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Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

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31 July 2013

The Manager
Company Announcements Office
Australian Securities Exchange
Level 45, South Tower
Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear Sir or Madam

Electronic Lodgement

IPL announces New Structure for Global Manufacturing

In accordance with the listing rules, I attach a copy of an ASX Announcement for release to the market.

Yours faithfully

Kerry Gleeson
Company Secretary

Attach.

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ASX ANNOUNCEMENT – 31 July 2013

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IPL announces New Structure for Global Manufacturing

Incitec Pivot Limited (**ASX:** IPL) today announced the outcome of its detailed review of its Global Manufacturing Operations, as referred to in the ASX Announcement released on 23 July 2013.

This review reinforces IPL's commitment to continuous business improvement and is the next step in its evolution on Business Excellence (BEx).

With effect from 1 October 2013, Global Manufacturing will be split into two functions, both reporting to the Managing Director & CEO. They are:

- **a strategic and technical function**, consolidating engineering and project management expertise into a centre of excellence, with primacy on embedding best practice manufacturing models, processes and technical disciplines including management of plant maintenance, major turnarounds and ownership of the BEx asset care module; and

- **an operational function**, responsible for operating plants on a day-to-day basis within the parameters set by the strategic and technical function. A key focus of this function will be to operate the plants using BEx.

Mr Fazzino said: "We operate over 15 major industrial chemical plants across three continents and we are in the process of constructing an 800,000 tonne Ammonia Plant in the USA, so manufacturing competence must be a primary focus.

"This new structure for manufacturing ensures we fully leverage the technical expertise we have across the Group and will provide the rigour and focus required to achieve manufacturing excellence at all of our sites. This structure is the next step in our evolution in making BEx the way we work at IPL, driving disciplined year-on-year productivity improvements."

With effect from 1 October 2013, Mr Alan Grace will be appointed as the President Strategic Engineering, leading the strategic and technical function and reporting to the Managing Director & CEO.

Mr Grace has more recently been engaged on the Ammonia Project in Louisiana, USA as Project Director and, in his new role, will continue to have oversight on that project, with Morris Hofman, Vice President Major Projects, to be appointed as Project Director.

An assessment of internal and external candidates is underway to recruit the appropriate person to lead the Operational Function.

Mr Bernard Walsh will be retiring from his role as President of Global Manufacturing and will leave IPL on the new organisation structure coming into place on 1 October 2013.

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Managing Director & CEO, James Fazzino said: "I would like to thank Bernard for the significant contribution he has made since joining IPL in 2003, including in overseeing the integration of our international operations on the acquisition of Dyno Nobel and, more recently, in setting the foundations of BEx into our operations."

Profiles:

Alan Grace
President Strategic Engineering

A qualified Chemical Engineer, Alan Grace joined IPL in 2000, working at that time for Incitec Limited. He has 30 years' experience constructing and operating chemical processing plants. He has worked on many large projects in the oil and gas, petrochemical and chemicals sector, including ammonia and ammonium nitrate plants. Alan was the Project Director for IPL's Moranbah complex during the construction phase and, prior to this appointment he has been the Project Director for the Feasibility Study and early stage construction of the Ammonia plant in Louisiana, USA.

Morris Hofman
Project Director, Louisiana Ammonia Plant

Morris Hofman has over 35 years' experience in project delivery in a range of industries, including refineries and chemical plants. In his previous employment with Uhde Shedden, the Australian subsidiary of Uhde, an international engineering company, he was head of Project Management, Planning and Controls, Contracts and Construction Departments where he successfully delivered over $2 billion of projects under varying contract execution scenarios. Morris was also the deputy Project Manager during the construction of QNP's ammonium nitrate plant in Moura, Queensland, which Uhde Shedden delivered on a Lump Sum Turn Key basis.

Background:
Business Excellence (BEx)

BEx creates a distinctive competitive advantage for IPL by transforming the way we do business and creating a platform for year-on-year sustainable business improvement.

Through BEx, we are driving performance improvement by progressively standardising practices and continuously improving these standards. In 2013 we will invest $15 million globally in BEx with the majority of the investment to be made on up-skilling our people – providing the tools to produce world class results.

Kerry Gleeson
Company Secretary

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About Incitec Pivot

Incitec Pivot (ASX: IPL), a S&P/ASX Top 50 company, is a leading global company which manufactures, markets and distributes a range of industrial explosives, fertilisers, related products and services to customers around the world. A leader in its chosen markets, the Company holds a portfolio of recognised and trusted brands and is the No. 1 supplier of fertilisers in Australia and the No 1 supplier of industrial explosives, related products and services in North America. Employing approximately 5,000 people, IPL owns and operates manufacturing plants in Australia, USA, Canada, Turkey, Mexico, Chile and Indonesia and has joint venture operations, including in South Africa, Malaysia and China.