

Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

Registered Office:
Level 8, 28 Freshwater Place
Southbank Victoria 3006

Tel: (61 3) 8695 4400

Fax: (61 3) 8695 4419

www.incitecpivot.com.au

13 June 2018

The Manager
Company Announcements Office
Australian Securities Exchange
Level 4, North Tower
Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear Sir or Madam

Electronic Lodgement - Update on Western Australia Business

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

Yours faithfully



Daniella Pereira
Company Secretary

Attach.

For personal use only

Incitec Pivot Limited

ASX RELEASE

Update on Western Australia Business

13 June 2018

Incitec Pivot Limited (ASX:IPL) today advised that its Dyno Nobel business has been awarded an explosives products and services supply contract with Fortescue Metals Group (ASX:FMG) subsidiaries Chichester Metals Pty Limited and FMG Solomon Pty Limited from July 2018 until December 2023.

Having regard to IPL's contractual commitments to its third party supplier of ammonium nitrate in Western Australia, the combined impact of the award of the new contract and other mitigating actions is expected to improve Net Profit After Tax (NPAT) as compared to amounts disclosed on 6 December 2017 and 11 January 2018.

The combination of the various mitigating actions is expected to result in a positive NPAT impact as follows:

-) FY18 - no change to amounts previously disclosed
-) FY19 - \$6m (adverse NPAT impact has reduced from \$16m to \$10m)
-) FY20 - \$15m (adverse NPAT impact has reduced from \$32m to \$17m)
-) FY21 - \$24m (adverse NPAT impact has reduced from \$43m to \$19m)
-) FY22 - \$9m (adverse NPAT impact has reduced from \$20m to \$11m).

Following these mitigating actions, it is not anticipated that any further disclosures will be required in relation to IPL's contractual commitments to its third party supplier of ammonium nitrate in Western Australia.

IPL's Managing Director & CEO Ms Jeanne Johns, said "Dyno Nobel is delighted to be partnering with Fortescue. We have shared values of safety and a commitment to practical innovation".

For more information:

Investors

Chris Opperman

General Manager
Group Finance & Investor Relations
Tel: +61 3 8695 4449
Mobile: +61 423 773 307
chris.opperman@incitecpivot.com.au

Media

Steve Murphy

Group Corporate Affairs Manager
Tel: +61 3 8695 4567
Mobile: +61 436 284 408
steve.murphy@incitecpivot.com.au