

Incitec Pivot Limited

INNOVATION ON THE GROUND

ASX RELEASE

Impact of recent extreme Queensland weather events

11 February 2019

Incitec Pivot Limited (ASX:IPL) today noted the closure of the rail line between Townsville and Phosphate Hill as a consequence of the once in a 100-year rain event and the resultant flooding in northern Queensland.

IPL understands that the rail infrastructure provider is waiting for conditions to improve in order to allow full access to the rail line and assess when rail services are likely to resume.

IPL began a progressive shutdown of plants within its Phosphate Hill facility over the weekend and is continuing to run each plant for as long as possible given storage and input constraints.

IPL currently estimates that the impact of the rail closure will give rise to lost earnings before interest and tax (EBIT) of approximately A\$10m per week from 9 February 2019 until resumption of full production.

IPL's Phosphate Hill facility has not sustained any damage. The Townsville fertiliser distribution and port facilities suffered only very minor damage and are operational.

IPL will provide an update when it receives a reliable estimate of the duration of the rail outage.

For more information:

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