

Media Release

1 July 2008

Dyno Nobel Acquired by Incitec Pivot Still Delivering Groundbreaking Performance

Explosives customers will benefit from the acquisition of Dyno Nobel by Incitec Pivot Limited (IPL) according to Dyno Nobel President & CEO, Mr. Don Brinker.

“Being part of Incitec Pivot will offer our customers the opportunity to be affiliated with a larger organization offering a broader base and increased security of supply. For Dyno Nobel, the integration will strengthen our ability to provide an enhanced level of service as well as products designed to meet our customers’ needs,” Mr. Brinker said.

Dyno Nobel will operate as a discrete explosives business within IPL following the 2 June 2008 acquisition. The Dyno Nobel brand will be retained along with all products and associated trade names. In addition, the global Dyno Nobel headquarters is now located in Salt Lake City, Utah.

“Incitec Pivot recognizes the heritage and strength of the Dyno Nobel brand and, in turn, the recognition this brand has with our customers across the globe,” Mr. Brinker commented. “We intend the integration of IPL and Dyno Nobel to be seamless,” Mr Brinker added. “We remain focused on fulfilling our customers’ needs and ensuring our operations remain safe. The same outstanding team of Dyno Nobel people will continue to work closely with our customers to deliver the same high quality products and services they’ve come to expect from us over the years.”

Nitrogen-based chemical manufacturing forms the basis of explosives and fertilisers and bringing the two companies together makes good strategic sense. The expanded IPL will be exposed to both the explosives industry during the sustained mining boom and the fertilizer industry’s outlook for continued growth driven by global demand for increased food, feed, fiber and fuel.

“We’re very excited about being part of a company the strength and calibre of Incitec Pivot, particularly with respect to the potential growth opportunities this will bring,” Mr. Brinker remarked.

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Background

Incitec Pivot Limited / Dyno Nobel

Incitec Pivot (ASX - IPL) is an Australian-based chemicals company employing more than 4,400 staff and operating in Australia, Canada, the United States of America, Mexico, Indonesia and Papua New Guinea.

IPL manufactures, markets and distributes a range of fertilisers, explosives and initiation systems to customers around the world. A leader in its chosen markets, the Company holds a portfolio of recognized and trusted brands and is:

- No 1 supplier of fertilizers in Australia;
- No 1 supplier of explosives products and services in North America - the largest industrial explosives market in the world; and
- No 2 supplier of explosives products and services in Australia - the third largest industrial explosives market in the world..

IPL owns and operates 20 manufacturing plants in the USA, Canada, Australia and Mexico and has joint venture operations in Turkey, South Africa, Malaysia and China.

In addition to its Global Manufacturing business, IPL operates Incitec Pivot Fertilisers, Dyno Nobel Explosives and Southern Cross Trading.

Incitec Pivot Limited was created by the merger between Pivot and Incitec Fertilizers in 2003 and substantially expanded with the acquisition of Southern Cross Fertilisers in 2006 and Dyno Nobel in 2008. The business can trace its roots back to the early part of last century when Australian superphosphate production was pioneered.

IPL is an S&P/ASX Top 100 company with a market capitalisation of more than A\$11 billion.

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