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PRESS RELEASE

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INCITEC PIVOT LIMITED RELEASES WAGGAMAN CO2 SEQUESTRATION PLANS

Incitec Pivot Limited's (IPL) explosives business Dyno Nobel has today announced it has made another step towards realising its industry leading plans to produce de-carbonised ammonia from its plant in Waggaman, Louisiana.

Specific to Waggaman, a FEED Study is underway for a Carbon Capture Facility at the site that will be capable of processing up to 950,000 metric tonnes of CO2 to transport via a pipeline to a permanent geological sequestration site.

In addition, IPL has completed a thorough selection process and has established Memorandums of Understanding (MOU's) with several shortlisted parties to work through options to transport and sequester CO2 from Waggaman.

IPL Managing Director & CEO Jeanne Johns said: "The Waggaman Carbon Capture Facility is an integral part of IPL's extensive decarbonisation plan."

"We have an ambition to be Net Zero by 2050, or sooner if practicable, and these MOU's are consistent with our published pathway to net zero as outlined in our first stand-alone Climate Change Report."

"The geology in Louisiana is particularly suitable for permanent storage of CO2. Our partners will use proven technology and management techniques to meet the very stringent regulatory requirements set by the US EPA for Class VI wells."

IPL will leverage the fact that the Waggaman plant already produces a high concentration CO2 stream which makes it much more economic to process than many other industries' CO2 streams.

"We basically only need to compress and dry the gas then send to pipeline," Ms Johns said.
A new or repurposed (gas) pipeline will be used to transport CO2 to the Class VI Well.

The facility will harness power generated for compression from excess steam through a new steam turbine generator.

Subject to the successful completion of the FEED study, construction of the carbon capture unit at Waggaman is expected to begin in 2023 and be completed by the end of 2025.

Emissions from the plant, which began operations in late 2016, represent 45 per cent of Dyno Nobel's total Greenhouse gas emissions and this project alone is expected to reduce these emissions by approximately 30 percent against the 2020 baseline, or about 800,000 tonnes of CO2e per year.

IPL released its first standalone Climate Change Report in November which provided information on what has been achieved to-date as well as detailing plans to meet the Ambition to be Net Zero by 2050, or sooner if practicable.

About Dyno Nobel:
Dyno Nobel is a subsidiary of Incitec Pivot Limited ABN 42 004 080 264 (ASX:IPL). Dyno Nobel has customers in the mining, quarry, construction, pipeline and geophysical exploration industries. The company operates in Australia, Canada, the United States, Africa, Indonesia, Mexico, South America, Papua New Guinea and Turkey. Dyno Nobel manufactures a full line of commercial explosives, including ammonium nitrate, bulk explosives, packaged emulsions, dynamite, detonators (electric, nonelectric and electronic), cast boosters, and detonating cord, as well as surface and underground loading systems and Portable Modular Emulsion Plants. The company also offers services, including blast design, shot loading, shot service, vibration control, airblast, flyrock and NOx reduction, through DynoConsult, a specialist consulting division of Dyno Nobel. Please visit www.dynonobel.com for more information.

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