

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

8 July 2015

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 – Moranbah Update

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.

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ASX ANNOUNCEMENT – 8 July 2015

Moranbah Update

Incitec Pivot Limited (ASX:**IPL**) today advised of a gas supply reduction to its ammonium nitrate plant at Moranbah in central Queensland.

IPL's Moranbah plant is supplied pursuant to a gas supply agreement with the Moranbah Gas Project joint venture which is operated by Arrow* on behalf of CH4 Pty Ltd, AGL Energy Limited and Arrow CSG (ATP 364) Pty Limited.

Arrow has advised that, while the joint venture is confident that their various production enhancement initiatives and ongoing production build up from new wells will yield positive results, based on what they can reasonably predict at this time, the supply reduction will extend into 2016 and be in the order of 10-20%.

While noting the uncertainty as to the extent of the supply reduction and its impacts, if there were to be a sustained and consistent 20% reduction in gas supply over a 12 month period, IPL estimates that the impact on the Group's Net Profit After Tax (NPAT) would be in the order of A\$22 million. The impact on IPL's NPAT for the 2015 financial year is potentially up to A\$6 million.

*Arrow is owned by a joint venture company between Shell and PetroChina (50/50).

Daniella Pereira
Company Secretary

Further Information:

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About Incitec Pivot

Incitec Pivot (ASX: IPL), a S&P/ASX 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.