



Incitec Pivot Limited  
ABN 42 004 080 264  
70 Southbank Boulevard  
Southbank Victoria 3006  
GPO Box 1322  
Melbourne Victoria 3001  
Tel: (61 3) 8695 4400  
Fax: (61 3) 8695 4419  
[www.incitecpivot.com.au](http://www.incitecpivot.com.au)

## ASX ANNOUNCEMENT – 26 March 2008

### Update: Scheme Implementation Agreement

On Tuesday 11 March 2008, Incitec Pivot Limited (**IPL**) announced that it had entered into a Scheme Implementation Agreement (**SIA**) with Dyno Nobel Limited (**Dyno Nobel**) under which IPL proposes to acquire all of the shares in Dyno Nobel which it does not already own.

As explained in the announcement released on 11 March 2008:

- Under the SIA, Dyno Nobel agreed to provide IPL with due diligence information to enable IPL to undertake a high-level confirmatory due diligence exercise during the period of 10 days immediately following Tuesday 11 March 2008.
- The SIA may be terminated by IPL prior to 5pm on 26 March 2008 if the due diligence information discloses adverse results above minimum thresholds set out in clause 11.2 of the SIA.

IPL has determined that it will not exercise its right to terminate the SIA under clause 11.2 of the SIA.

**Kerry Gleeson**  
**Company Secretary**

Investor contact:  
Simon Atkinson  
Telephone: 03 8695 4555  
Mobile: 0405 513 768

Media contact:  
Stewart Murrihy  
Telephone: 03 8695 4582  
Mobile: 0418 121 064