



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

ASX ANNOUNCEMENT – 30 May 2008

Incitec Pivot welcomes approval of Schemes by Supreme Court of Victoria

Incitec Pivot Limited (ASX: **IPL**) welcomes today's announcement by Dyno Nobel Limited (ASX: **DXL**) confirming approval of the Share Scheme and Option Scheme (**Schemes**) by the Supreme Court of Victoria. The Schemes are expected to be implemented on Monday, 16 June 2008. Further details regarding the Schemes are set out in DXL's announcement earlier today.

As set out in DXL's Scheme Booklet dated 18 April 2008 (which is available on DXL's website, www.dynonobel.com) (**Scheme Booklet**), New Incitec Pivot Shares issued as part of the Share Scheme Consideration are, subject to approval by ASX, expected to commence trading on a deferred settlement basis on Tuesday, 3 June 2008, and on a normal settlement basis on Wednesday, 18 June 2008.

It is the responsibility of each New Incitec Pivot Shareholder to confirm their holding before trading in New Incitec Pivot Shares to avoid the risk of selling shares they do not own. New Incitec Pivot Shareholders who sell New Incitec Pivot Shares before they receive their holding statement or confirm their uncertificated holdings of New Incitec Pivot Shares do so at their own risk. New Incitec Pivot Shareholders should refer to section 1.16 of the Scheme Booklet for further information. Unless otherwise defined, capitalised terms used in this announcement have the meaning set out in the Scheme Booklet.

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