



25 July 2008

Office of the Company Secretary

The Manager
Company Announcements Office
Australian Securities Exchange
Level 45, South Tower
Rialto
525 Collins Street
MELBOURNE VIC 3000

Incitec Pivot Limited
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Dear Sir or Madam

Electronic Lodgement

Appendix 3Y – Change in Director's Interest Notice

In accordance with the listing rules, I attach an announcement for release to the market.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kerry Gleeson'.

Kerry Gleeson
Company Secretary

Attach.

For personal use only

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	INCITEC PIVOT LIMITED
ABN	42 004 080 264

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Ernest Fazzino
Date of last notice	18 July 2008. <u>Please note this notice replaces the notice lodged with ASX on 18 July 2007.</u>

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest in Incitec Pivot Limited
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	11 July 2008
No. of securities held prior to change	92,197 ordinary shares in Incitec Pivot Limited
Class	Ordinary shares
Number acquired	5 ordinary shares in Incitec Pivot Limited
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$167.09 per share
No. of securities held after change	92,202 ordinary shares in Incitec Pivot Limited
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Incitec Pivot's Employee Share Ownership Plan (ESOP) under which shares were acquired on market by Incitec Pivot Limited and allocated to participants.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.