



18 September 2008

Office of the Company Secretary

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Company Announcements Office
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Dear Sir or Madam

Electronic Lodgement

IPL Signs Syndicated Bank Facility

In accordance with the listing rules, I attach a copy of an ASX Announcement for release to the market.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kerry Gleeson', written over a light grey horizontal line.

Kerry Gleeson
Company Secretary

Attach.

For personal use only



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ASX ANNOUNCEMENT – 18 September 2008

IPL Signs Syndicated Bank Facility

Incitec Pivot Limited (ASX: IPL) is pleased to announce that it has entered into a new three-year Syndicated Bank Facility of \$1.680 billion.

The mandated Lead Arrangers and Bookrunners for the new facility are Commonwealth Bank, National Australia Bank, Royal Bank of Scotland and Westpac Banking Corporation. Other syndicate participants are ANZ, Bank of Tokyo-Mitsubishi, Citibank, Credit Suisse, HSBC, Rabobank and UBS. All members of the syndicate are key relationship banks for Incitec Pivot.

Incitec Pivot Finance Director & CFO, James Fazzino, said it was pleasing to see the support for Incitec Pivot from major financial institutions, which confirmed their confidence in Incitec Pivot's strategy.

Mr Fazzino said the new facility, achieved at competitive rates, would replace some two-thirds of the 365-day bridge loan arranged for the acquisition of Dyno Nobel. He said he was confident about the resolution of additional funding arrangements in the near future.

"This will position Incitec Pivot well in terms of its future debt and equity capital needs and banking requirements," Mr Fazzino said.

He praised the Incitec Pivot team, led by Frank Micallef, General Manager Treasury, for their work in relation to the facility.

Kerry Gleeson
Company Secretary

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About Incitec Pivot

Incitec Pivot (ASX: IPL), an S&P/ASX Top 50 company, is a leading global company which manufactures, markets and distributes a range of fertilisers, industrial explosives, 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 more than 4,400 people, IPL owns and operates 20 manufacturing plants in the USA, Canada, Australia and Mexico and has joint venture operations in Turkey, South Africa, Malaysia and China.