



3 November 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
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

Dear Sir or Madam

Electronic Lodgement

Introduction of Dividend Reinvestment Plan

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 rectangular background.

Kerry Gleeson
Company Secretary

Attach.



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 – 3 November 2008

Introduction of Dividend Reinvestment Plan

Incitec Pivot Limited (**ASX: IPL**) is pleased to advise of the introduction of a dividend reinvestment plan (“**DRP**”) as foreshadowed by the Chairman at the 5 September 2008 General Meeting.

Correspondence regarding the **DRP**, including the Plan Rules, will be sent to shareholders. In addition, the Plan Rules will be lodged with the ASX and made available on Incitec Pivot’s website, www.incitecpivot.com.au.

Participation in the **DRP** is voluntary and shareholders may elect to participate in respect of all or part of their shareholding.

Further information regarding the **DRP** can also be obtained by contacting Incitec Pivot’s share registry, Link Market Services Limited, on 1300 303 780 (in Australia) or +61 2 8280 7765 (from outside Australia).

Kerry Gleeson
Company Secretary

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

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