



1 December 2008

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

Office of the Company Secretary

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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 Appendix 3Y (Change in Director's Interest Notice) for release to the market.

Yours faithfully

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

Kerry Gleeson
Company Secretary

Attach.

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	John Marlay
Date of last notice	3 January 2007

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	Indirect interest in Incitec Pivot Limited
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Marlay Superannuation Fund
Date of change	28 November 2008
No. of securities held prior to change	20,000 ordinary shares in Incitec Pivot Limited (post the 20:1 share split – approved by Shareholders on 5 September 2008)
Class	Ordinary shares
Number acquired	10,000 ordinary shares in Incitec Pivot Limited
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.58 per share
No. of securities held after change	30,000 ordinary shares in Incitec Pivot Limited

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade
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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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.