

## Appendix 3E

### Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of Entity

Incitec Pivot Limited

ABN/ARSN

42 004 080 264

We (the entity) give ASX the following information.

#### Information about buy-back

1 Type of buy-back

On-market

2 Date Appendix 3C was given  
to ASX

14-Nov-17

#### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

|                                                                                                                                    | Before previous day | Previous day   |
|------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------|
| 3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 7,128,142           | 1,650,000      |
| 4 Total consideration paid or payable for the shares/units                                                                         | \$26,514,535.56     | \$6,143,445.00 |

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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|                                        |                                      | Before previous day                                                                                                                                                                                   | Previous day        |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
|----------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------|-------|----------|--------------------|-------|-------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------|--------------------|---------|----------------------------------------|---------|
| 5                                      | If buy-back is an on-market buy-back | <table><tr><td>highest price paid:</td><td>4.030</td></tr><tr><td>date:</td><td>4-Dec-17</td></tr><tr><td>lowest price paid:</td><td>3.655</td></tr><tr><td>date:</td><td>19-Jan-18</td></tr></table> | highest price paid: | 4.030 | date: | 4-Dec-17 | lowest price paid: | 3.655 | date: | 19-Jan-18 | <table><tr><td>highest price paid:</td><td>\$3.730</td></tr><tr><td>lowest price paid:</td><td>\$3.710</td></tr><tr><td>highest price allowed under rule 7.33:</td><td>\$3.920</td></tr></table> | highest price paid: | \$3.730 | lowest price paid: | \$3.710 | highest price allowed under rule 7.33: | \$3.920 |
| highest price paid:                    | 4.030                                |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| date:                                  | 4-Dec-17                             |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| lowest price paid:                     | 3.655                                |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| date:                                  | 19-Jan-18                            |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| highest price paid:                    | \$3.730                              |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| lowest price paid:                     | \$3.710                              |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |
| highest price allowed under rule 7.33: | \$3.920                              |                                                                                                                                                                                                       |                     |       |       |          |                    |       |       |           |                                                                                                                                                                                                  |                     |         |                    |         |                                        |         |

**Participation by directors**

6 Deleted 30/9/2001.

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**How many shares/units may still be bought back?**

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units - the remaining number of shares/units to be bought back

|                                                                                        |
|----------------------------------------------------------------------------------------|
| Up to the number of shares with an aggregate buy-back consideration of A\$267,342,019. |
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**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  .....

Company Secretary

Date: 5/2/18

Print name: Daniella Pereira