

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

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

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity

Orica Limited

ABN

24 004 145 868

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares which is the subject of the buy-back (<i>eg. ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg. one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the ⁺ class on issue	270,061,693
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Capital management

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C

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8	Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	-
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On-market buy-back

9	Name of broker who will act on the company's behalf	Credit Suisse First Boston Australia Limited
10	Deleted 30/9/2001.	-
11	If the company intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	13,503,084 (\$250 million or 5% limit)
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	Unlimited duration, commencing 17 November 2004.
13	If the company intends to buy back shares if conditions are met - those conditions	Orica Limited will only buy-back shares at such times and in such circumstances as is considered beneficial to the efficient capital management of the Company.

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements 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: 3 November 2004

Print name: Michaela Healey

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⁺ See chapter 19 for defined terms.