

Incitec Pivot Limited

INNOVATION ON THE GROUND

Update on impact of Queensland weather events

26 February 2019

Further to its announcement on 11 February 2019, Incitec Pivot Limited (ASX:IPL) was advised last night by Queensland Rail that it expects the rail line between Phosphate Hill and Townsville to reopen between late April and mid May 2019.

IPL has taken, and will continue to progress, measures to mitigate the impact of the rail closure on its operations, including the transportation of a limited amount of product by road.

Having regard to its anticipated mitigants and based on the current advice provided by Queensland Rail, IPL estimates that the outage will give rise to aggregate lost earnings before interest and tax (EBIT) of approximately A\$100-120 million.

In calculating this estimate, IPL has assumed that when the rail line reopens, it will operate at a level sufficient to enable ongoing full production at Phosphate Hill, with the rail service supplemented by road transport as required.

IPL has also implemented arrangements to continue providing ongoing availability of fertiliser supplies to its customers pending the resumption of rail services.

For more information:

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