



MARKET RELEASE

11 November 2008

Incitec Pivot Limited

TRADING HALT (2 + 1 business days)

The securities of Incitec Pivot Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 14 November 2008 or when the announcement is released to the market.

Security Code: IPL

James Gerraty
Manager, Issuers (Melbourne)

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11 November 2008

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BY EMAIL

Mr James Gerraty
Manager, Issuers
Australian Securities Exchange
525 Collins Street
MELBOURNE VIC 3000

Email: james.gerraty@asx.com.au

Dear Mr Gerraty

Request for Trading Halt

Incitec Pivot Limited (ASX code: **IPL**) requests that a trading halt apply to its securities with effect from pre-open today Tuesday, 11 November 2008, in accordance with ASX Listing Rule 17.1.

In accordance with ASX Listing Rule 17.1, IPL provides the following information:

- the trading halt is requested in advance of an announcement to be made to the market concerning a proposed capital raising;
- IPL requests that the trading halt remain in place until the opening of trade on Friday, 14 November 2008, unless IPL requests that the trading halt be lifted before that time; and
- IPL is not aware of any reason why the trading halt should not be granted.

Should you require any further information, please do not hesitate to contact me.

Yours sincerely

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

Kerry Gleeson
Company Secretary

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