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ASX ANNOUNCEMENT – 1 August 2006

Incitec Pivot completes SCF transaction

The purchase by Incitec Pivot Limited (IPL) of Southern Cross Fertilisers Pty Limited (SCF) from BHP Billiton (BHPB) was completed today, 1 August 2006.

The transaction was completed after BHP Billiton submitted a notice confirming the completion of a scheduled maintenance shutdown at SCF plants at Phosphate Hill and Mt Isa in Queensland.

The Australian Competition and Consumer Commission advised IPL last week that it would not intervene in the transaction.

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