

Incitec Fertilizers Limited ABN 56 103 709 155

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NSX Announcement - Monday, 15 November 2004

Redemption of Redeemable Preference Shares

Incitec Fertilizers Limited announces that in accordance with their terms of issue, the Redeemable Preference Shares issued by Incitec Fertilizers Limited in 2003 are due to be redeemed on the mandatory redemption date 27 November 2004.

The sum due on redemption, together with the final dividend, will be paid on 29 November 2004, the first business day following 27 November 2004.

Kerry J Gleeson Company Secretary