

**ASX Announcement****Orica enters a long-term Ammonium Nitrate supply agreement for North American operations with CF Industries Inc.**

Orica (ASX: ORI) has entered into a long-term Ammonium Nitrate (AN) supply agreement with CF Industries Inc. (CF) to supply up to 800,000 short tons per annum for its North American operations.

The AN supply agreement for Industrial Grade AN (IGAN) and AN Solution (ANS) is for ten years from January 2017 with an option for Orica to extend for a further five years until the end of 2031.

CF will supply IGAN and ANS product from their Yazoo City manufacturing facility in Mississippi, USA. In conjunction with Orica's other supply agreements and own manufacturing plants in Carseland (Alberta, Canada) and Geneva (Utah, USA) the agreement with CF will meet current demand while also providing room to support expected market growth in North America.

Under the agreement Orica will maintain an equivalent cost base across its AN supplier network compared to the current cost profile.

Future contract prices will be based on; the lower of a combination of inflation and gas price movements, or CF's market prices for explosive products. Should gas prices change in the future, AN cost volatility will be limited as only a minor component is gas linked.

Orica Managing Director and CEO Ian Smith said: "This important agreement with CF Industries provides long-term certainty of supply to Orica's customers across North America".

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- **Analysts' Contact:** Karen McRae, General Manager Investor Relations  
+61 3 9665 7844 Mobile: +61 417 186 500
- **Media Contact:** Simon Westaway, General Manager Communications  
+61 3 9665 7183 Mobile: +61 401 994 627

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