

ASX Announcement**ORICA ACQUIRES ALUMINATES CHEMICAL INDUSTRIES**

Orica is pleased to announce the expansion of its Watercare and Chemical Services businesses with the acquisition of Aluminates Chemical Industries for a purchase price of \$14 million.

Aluminates Chemical Industries is a well established Australian manufacturer and distributor of an extensive range of chemicals and services to the water treatment and pulp & paper industries in southern Australia.

Aluminates was established by Ken Blakeley in the early 1950's and over the years has become a pre-eminent supplier to these industries, with an excellent reputation for quality products and customer service. Headquartered in Port Melbourne, Aluminates has production and warehouse facilities in Morwell (Victoria), Heybridge (Tasmania) and Wyong (NSW). It has annual sales of around \$20M and employs over 40 staff.

The Aluminates business shares many customers with Orica's Chemicals Group and complements ChlorAlkali's existing Watercare and Industrial portfolios. In particular, this acquisition will position ChlorAlkali as the premier manufacturer and distributor of aluminium sulfate (alum) in the eastern seaboard of Australia.

This acquisition is consistent with Orica's growth strategy of pursuing low risk, value adding acquisitions in core markets. The transaction will be effective on 2 May 2005, subject to regulatory approvals and assignment of various operational agreements.

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