

PRESS RELEASE

21 March 2022
FOR IMMEDIATE RELEASE

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Dyno Nobel to supply Fortescue's Iron Bridge Magnetite Project with explosives technology

Dyno Nobel, a business of Incitec Pivot Limited (IPL), will supply Fortescue Metals Group's (Fortescue) Iron Bridge Magnetite Project in Western Australia's Pilbara region with its DIFFERENTIAL ENERGY™ blasting technology.

The six-year performance-based contract builds on Dyno Nobel's existing relationship with Fortescue in the Pilbara.

DIFFERENTIAL ENERGY tailors the explosives energy to the rock properties in a blast hole, resulting in higher energy blasting for harder rock types - such as magnetite - and less intense blasting for softer orebodies, waste and overburden.

Dyno Nobel Asia Pacific President Greg Hayne welcomed the contract win.

"Customers are increasingly coming to appreciate how DIFFERENTIAL ENERGY can reduce downstream capital and processing costs, whilst improving productivity and reducing emissions from blasting," Mr Hayne said.

In 2019, Fortescue operations managers visited Dyno Nobel's operations in the Iron Range of Minnesota and Michigan, USA, where DIFFERENTIAL ENERGY emulsion technology is being used successfully on hard taconite deposits similar to Iron Bridge's magnetite orebodies.

The six-year contract commenced last month. By mid-decade, Dyno Nobel will provide 25,000 tonnes per year of DIFFERENTIAL ENERGY emulsion for use at Iron Bridge.

About Dyno Nobel:

Dyno Nobel is a subsidiary of Incitec Pivot Limited ABN 42 004 080 264 (ASX:IPL). Dyno Nobel has customers in the mining, quarry, construction, pipeline and geophysical exploration industries. The company operates in Australia, Canada, the United States, Africa, Indonesia, Mexico, South America, Papua New Guinea and Turkey. Dyno Nobel manufactures a full line of commercial explosives, including ammonium nitrate, bulk explosives, packaged emulsions, dynamite, detonators (electric, nonelectric and electronic), cast boosters, and detonating cord, as well as surface and underground loading systems and Portable Modular Emulsion Plants. The company also offers services, including blast design, shot loading, shot service, vibration control, airblast, flyrock and NOx reduction, through DynoConsult, a specialist consulting division of Dyno Nobel. Please visit www.dynonobel.com for more information.

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