






Credit Suisse Asian Investment Conference
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Ian Smith, Managing Director and CEO

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Non-International Financial Reporting Standards (Non-IFRS) information

This presentation makes reference to certain non-IFRS financial information. Management use this information to measure the operating performance of the business and has been presented as this may be useful for investors. This information has not been reviewed by the Group’s auditor.

What We Are

1. World's largest provider of commercial explosives to mining and infrastructure markets with ~ 28% global market share.

2. Largest supplier of chemical products to mining, water treatment and other industrial, food and cosmetics markets in Australia and New Zealand and a growing presence in Latin America.

3. Global leader in providing ground support in mining & tunneling.

4. Leading global supplier of cyanide for use in gold extraction.

5. ASX listed with market capitalization in the Top 50.

Where We Are

- Orica Coverage
- AN and Emulsion Plant
- Packaged Explosives Plant
- Initiating Systems Plant
- Ground Support Plant

~14,500 Employees

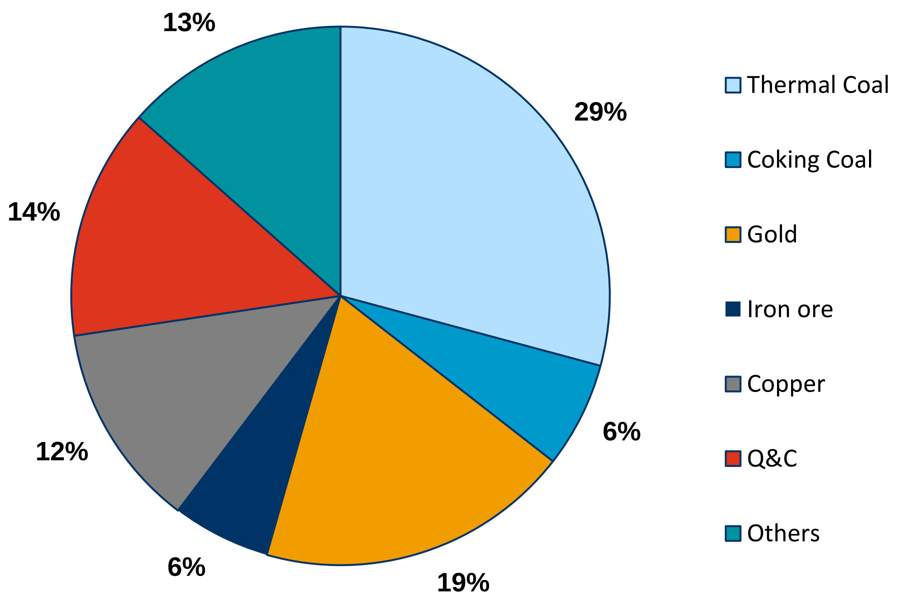
Operations in 50 countries

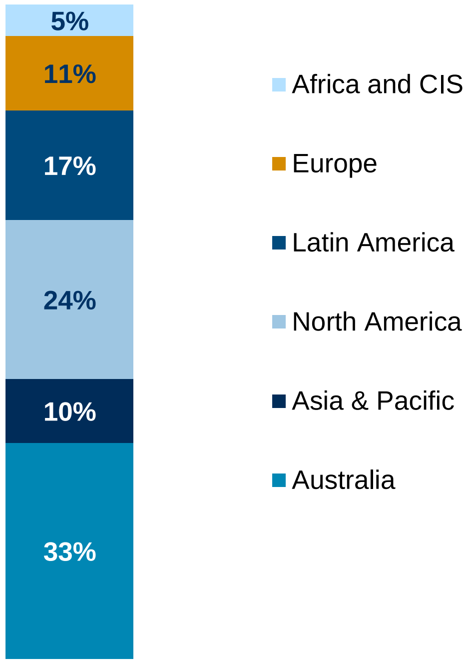
Customers in over 100 countries

Geographic & Commodity Diversity

- 92% of Group EBIT is generated from mining related industries including quarrying and construction
- Commodity and geographic diversity reduces earnings volatility.

FY13 Mining Services Revenue





Delivery of Strategy

Leverage New Operating Model

- Removal of functional duplication
- Cost control and efficiencies
- Supply chain and manufacturing excellence

Disciplined Capital Allocation

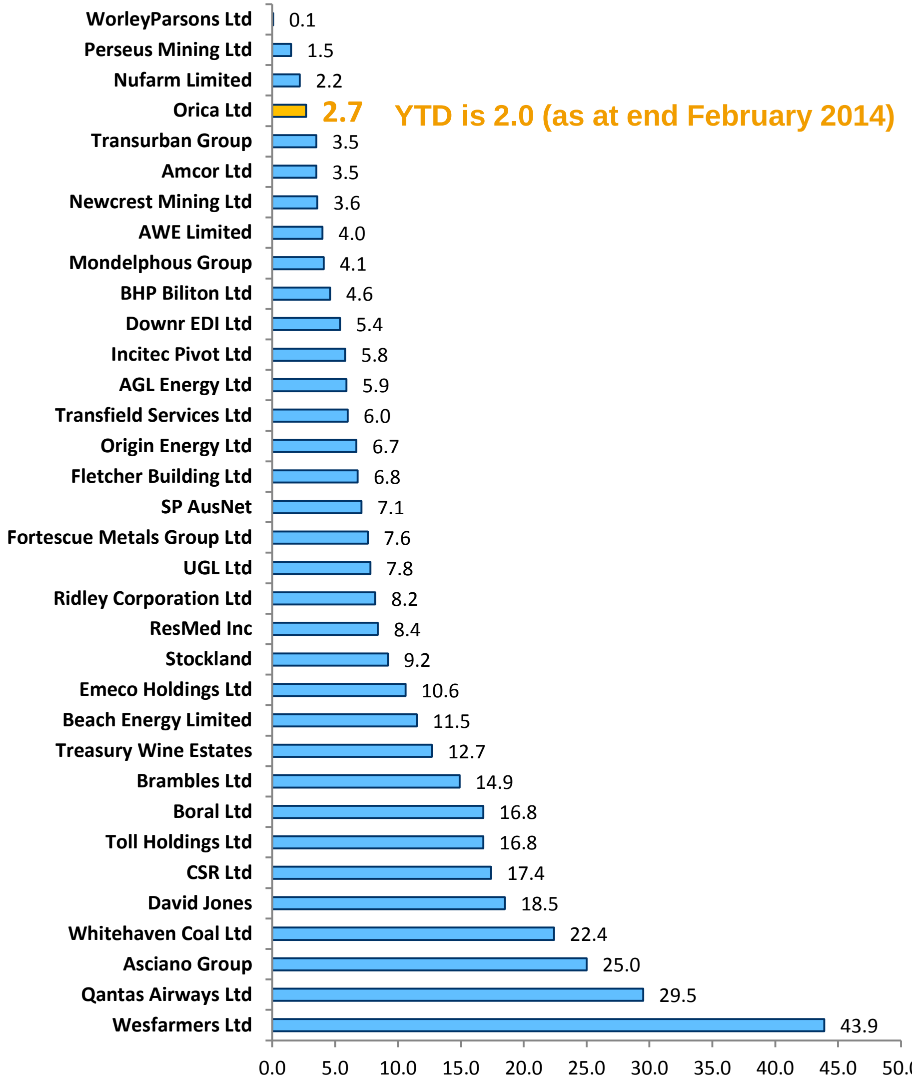
- Capital light approach to manufacturing
- Disciplined approach to project management
- Minimise working capital needs

Value in Use

- Advanced blasting techniques
- Integrated service solutions
- Differentiated and innovative products

Safety Performance

2013 Total Recordable Injury Frequency Rate Data (per million hours worked, excludes December Y/E companies)



Source: Citi Research

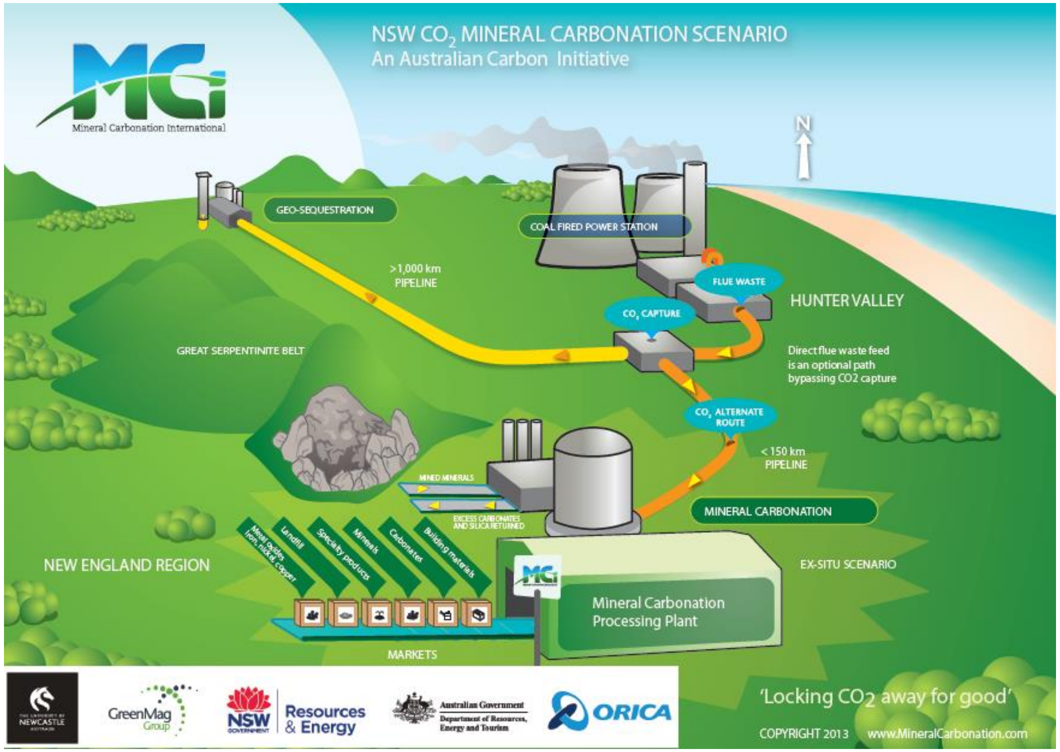
Greenhouse Gas

- The net cost of the Australian carbon tax to Orica is immaterial:
  - the cost of direct emissions is mostly offset through free permits allowed for EITE (Emissions Intensive Trade Exposed) activities
  - installment of abatement at most nitric acid plants in Australia generates benefits which help offset the cost of Scope 2 and Scope 3 emissions.
- Abatement technology has reduced annual carbon emissions by more than 750,000 tonnes at a total capital cost of approximately A$9M.
- The future direction of carbon tax legislation remains unclear following a recent change in government in Australia.

Abatement has reduced Orica's annual carbon emissions by the equivalent of the total emissions from taking more than 250,000 vehicles off the road

Mineral Carbonation

- Carbon capture technology that permanently stores CO_2 by reacting it with mineral silicates.
- Orica is a partner in Mineral Carbonation International (MCi) with The University of Newcastle and GreenMag which aims to further develop carbon capture technology and build a pilot plant. Testing/Piloting over four years.
- Funding: Commonwealth and NSW Government contribute 2/3, Orica 1/3.



Burrup Ammonium Nitrate Project

- 330ktpa capacity AN plant on the Burrup Peninsula, Western Australia, in joint venture with Yara and Apache (Orica share: 45%).
- Unique project and capital structure
  - $110M entry fee
  - 45% of project capital
  - 100% marketing rights for all AN
- Provides access into the growing North West Australian iron ore market (geographic & commodity diversification).
- Onsite construction 39% complete, module fabrication 68% complete and overall project 73% complete.
- Project on schedule for commissioning mid to late 2015, with nameplate production rates expected by end of 2016.

Kooragang Island Capacity

Rationale

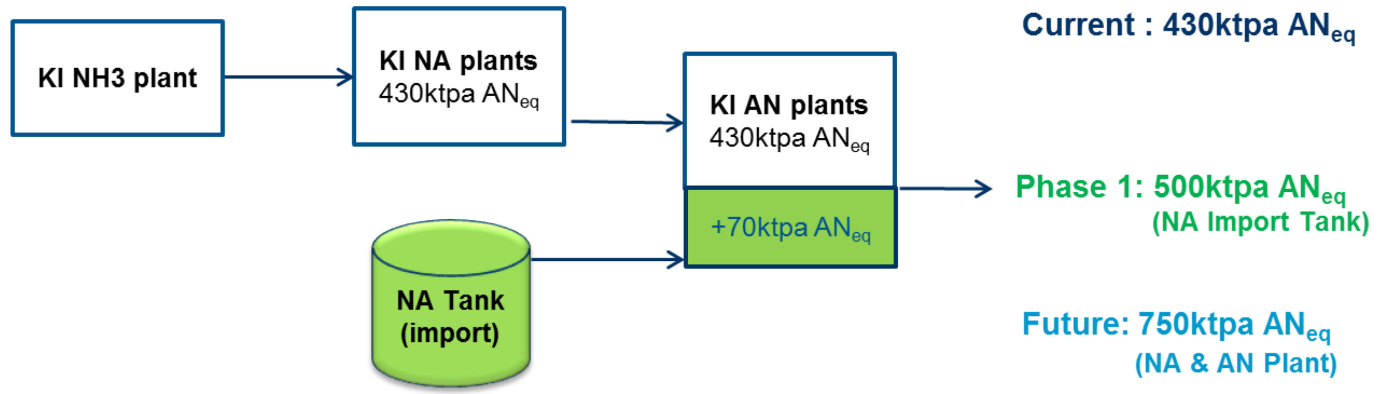
- Ammonium Nitrate (AN) demand in South East Australia exceeds production from Kooragang Island.
- During 2015 the AN shortfall is forecast to exceed 100ktpa, putting pressure on the supply chain and increasing supply security risk to our customers.

Concept

- Increase AN production to 500ktpa by investing in nitric acid import storage.
- Project cost approximately $40 million
- Regulatory approvals underway

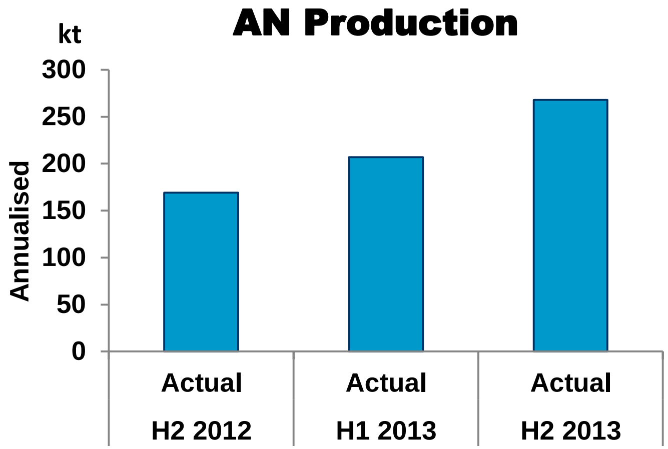
Benefits

- Capital light, low risk option to ease supply issues in South East ahead of future KI expansion to 750ktpa.



Bontang Ammonium Nitrate Plant

- AN plant with capacity of ~ 300 ktpa located at Bontang, Indonesia.
- The plant is currently operating at name plate capacity on an annualised basis and product quality is within specification.
- Investment returns will improve over the next 2 years now that full plant capacity has been achieved.
- The CY14 export licence will enabled regional supply chain flexibility.



HONCE Initiating Systems

- Plant capacity 40 million non- electric detonators
- Operational commissioning is on schedule with production commenced for some components
- Licence approval process underway

North American AN Agreement

- Entered 10 year agreement with CF Industries Inc to supply up to 800,000 tonnes for North American operations
  - Commencing in January 2017 with an option for Orica to extend for further 5 years until end 2031
- AN sourced from Yazoo city facility in Mississippi

Cost Implications

- Maintain an equivalent cost base across its AN supplier network compared to current cost profile
- Future contract prices based on the lower of:

  1) Combination of inflation and gas price movements (with gas the minor component) or

  2) CF's market prices for explosive products

Gas Agreement with ESSO / BHPB

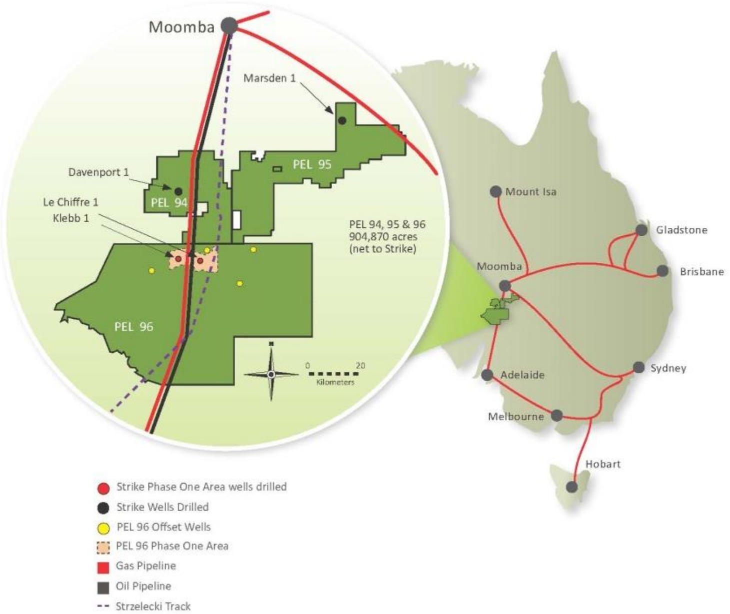
- Entered 3 year deal with Esso Australia and BHP Billiton to supply KI's total gas requirement from 1 January 2017 to 31 December 2019
  - 14PJ per annum (total supply of 42PJ)
  - pathway to extend for a further 3 years
- Gas sourced from Gippsland basin via ExxonMobil's Longford processing plant

Cost Implications

- Strike unsuccessful: cost increases of ~ $12mpa compared to current contract (~$8m at KI & ~$4m at Yarwun)
- Strike successful: costs flat compared to current contract
- Reduces cost volatility for customers

Strike Energy

- Agreement with Strike to develop a highly prospective gas resource
  - Orica is the only foundation customer
  - Initial agreement - 20 year supply agreement for up to 150PJ
  - Additional agreement – an extra 100PJ over 10 years
  - Strengthens Orica’s east coast gas position
- Southern Cooper Basin Gas Project
  - Gas saturated deep coals in PEL96
  - 2 appraisal drilling holes completed in Q4 2013 with results indicating:
    - › Coal is thicker and hence holds more gas
    - › Not water saturated so reduces operating costs
  - Q2 2014 Initial production testing
  - Targeting gas supply to Orica in late 2016



East Coast Australia Gas Supply

- Orica’s forward-looking Australian east coast gas supply strategy now provides for natural gas supply at competitive pricing until 2029
- Annual gas requirements for east coast from 2014 – 2016 are covered by current agreements
- The total annual gas requirement for Kooragang Island and Yarwun is 17.5PJ

<table>
<tr><th></th><th>2017</th><th>2018</th><th>2019</th><th>2020</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th><th>2025</th><th>2026</th><th>2027</th><th>2028</th><th>2029</th></tr>
<tr><td>Esso/BHPB Gas Supply Agreement</td><td colspan="3">14 PJ per annum</td><td colspan="3">potential extension</td><td colspan="7"></td></tr>
<tr><td>Strike Energy Gas Agreement</td><td colspan="3">7.5 PJ per annum</td><td colspan="10">17.5 PJ per annum</td></tr>
<tr><td>Total</td><td colspan="3">21.5 PJ per annum</td><td colspan="10">17.5 PJ per annum</td></tr>
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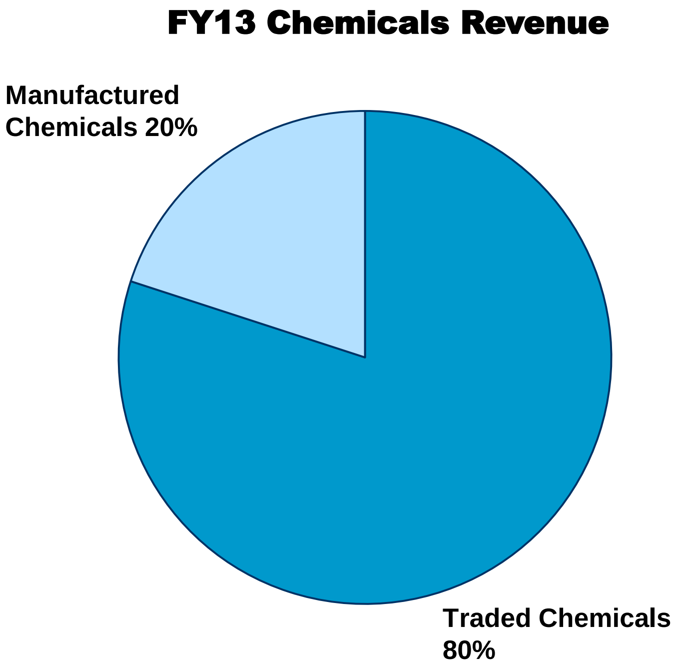
Chemicals

Represents ~ 8% of Group EBIT ($92 million)

- operates in Australasia, Latin America and Asia
- diverse range of markets
- strategic review of business underway

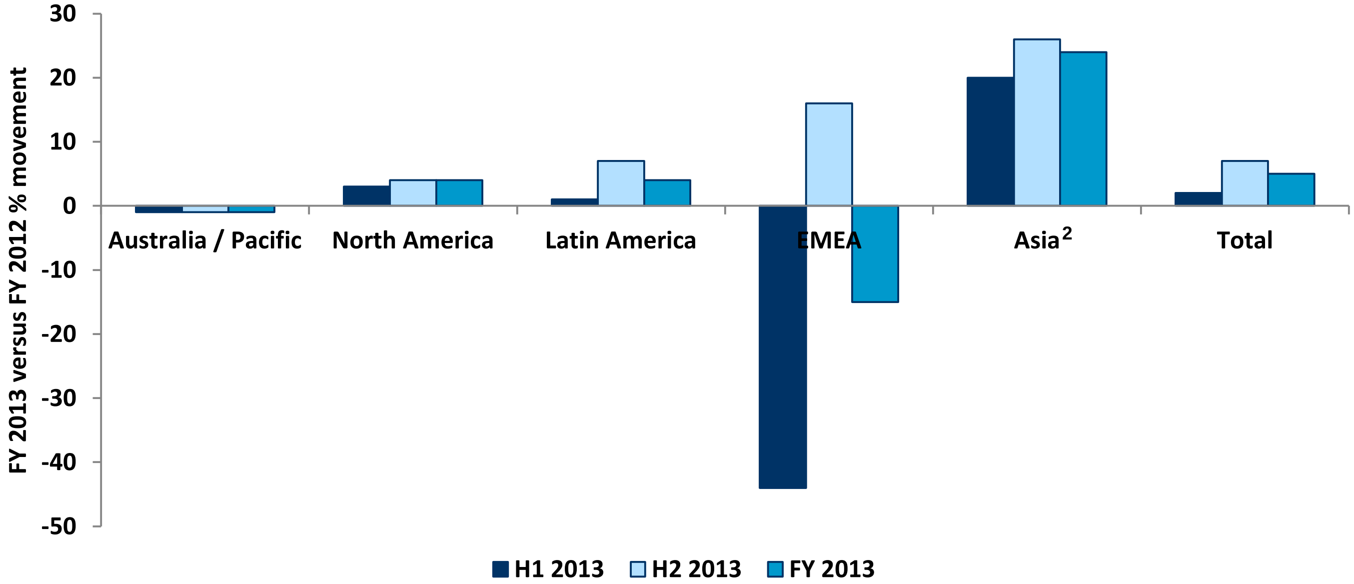
First half earnings have been impacted by

- lower acid volumes due to temporary customer shutdowns
- lower average global caustic soda prices
- rationalisation of Latin American business



Explosives

Change in Explosives Contribution per Tonne[1]



Contribution per tonne is better in 2014 YTD than FY 2013
YTD volumes are lower than same time in FY2013
Volumes expected to improve in H2 FY2014

1. Contribution includes all income and costs directly attributable to the sale of explosives products and services and excludes any allocation of shared support costs which are managed functionally and for the benefit of the entire product portfolio within a region. The negative impact to EBIT in 2012 of $87million related to the KI incident has been excluded from this analysis.
2. The contribution for the Asia region includes only contribution from explosives products and services sold in the Asia region and excludes profits generated in the Global Hub relating to North America and Latin America. These profits have been adjusted against the respective region (the amounts are as disclosed in the 2013 Full Year Results Profit Report).

Update

As flagged in November 2013, market conditions in H1 2014 are proving to be more challenging than what is expected in H2 2014.

The profit in H1 2014 is expected to be below H1 2013 due to market demand and weather.

No change to guidance (Group net profit after tax before individually material items in FY 2014 is expected to exceed FY 2013), however volatile market conditions and weather add a degree of uncertainty.








Supplementary Information

Group Financial Performance

Full year ended 30 September (A$M)	2013	2012	%	⇕
EBITDA[1]	1,269.2	1,274.0	0	
EBIT[2]	984.8	1,022.6	(4)	↓
Statutory profit after tax[3]	601.6	402.8	49	↑
Underlying profit after tax[4]	601.6	650.2	(7)	↓
Net operating cash flow	1,058.7	544.1	95	↑

1. Earnings before interest and tax plus depreciation and amortisation.
2. Profit/(loss) before individually material items, net financing costs and income tax expense as disclosed in note 2 within the Orica Annual Report.
3. Net profit for the period attributable to shareholders of Orica Limited as disclosed in note 2 to the Orica Annual Report.
4. Profit after income tax expense before individually material items attributable to shareholders of Orica Limited as disclosed in note 2 within the Orica Annual Report.

Investing Activities

Capital Expenditure[1] / Acquisitions	Actual 2013	Budget 2014
Sustaining	243	211
Customer Facing Contract Capital[2]	116	121
Growth[3]	217	95
Burrup[4, 5]	200	162
Total	776	589

Lower capital expenditure forecast in FY14

1. Excludes capitalised interest.
2. Capital expenditure invested for the supply of products and services on a customer site. These assets are generally specified within customer contracts.
3. 2013 includes $3M of other acquisition expenditure.
4. The total Orica project spend is US$360 million (45% of US$800 million) plus Orica's project entry fee of US$110 million in 2013 to Yara and Apache. In 2015, the Burrup capital spend will be approximately US$80million.
5. Classified as an investment in associates accounted for using the equity method. Cash outflows associated with this investment are included as Payments for purchase of investments in the Statement of Cash Flows within the Orica Annual Report.