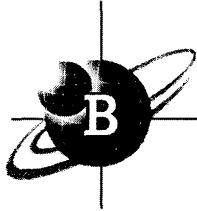


ADVERTORIAL



Progress Update on Burrup Fertilisers' Ammonia Plant

Burrup Fertilisers Pty. Ltd. take pleasure in announcing that full ammonia manufacturing operations will commence in March 2006.

Project Status

Burrup Fertilisers is pleased to announce that construction and commissioning of the new ammonia plant is almost complete. Preparations for full plant operations are being finalised and ammonia manufacture and export operations are scheduled to commence during March 2006. This comes at the conclusion of construction activities, and follows a comprehensive process of component testing and commissioning to ensure that detailed engineering, safety and design characteristics of the plant meet the vigorous standards expected by Burrup Fertilisers and all relevant government agencies associated with the project. The plant itself, has been built to high safety and environmental standards using Best Available Technology as defined by the European Fertilisers Manufacturers Association and constructed utilising the combined expertise of various specialist contractors. Internationally recognised vendors and suppliers such as Kellogg Brown and Root, Siemens, Yokogawa, Larsen & Toubro, Mitsubishi Heavy Industries and many others have been utilised. Their individual reputations for providing safe, reliable and efficient technology, plant and machinery has ensured the integrity of this plant.

The completion of this very substantial construction project on the Burrup Peninsula will contribute significantly to the social and economic development of the local and state communities. In particular this "greenfields" project has significantly contributed to the development of industry on the Burrup Peninsula, with associated service infrastructure providing considerable impetus to the potential viability of future development proposals.

Key Project Characteristics

- * Minimum 25 Year Operational Life;
- * 2,200 tonne per day ammonia production capacity (currently world's largest);
- * Two 40,000 tonne ammonia storage tanks (double walled, double integrity);
- * Capital Investment \$630 million;
- * \$500 million investment for natural gas supply for 25 years;
- * Annual Export revenues in excess of \$160 million;
- * Peak construction workforce of over 1000 people;
- * Approximately 70 permanent Karratha based operational work force; and
- * State, local and regional business activity increased by millions of dollars annually.

Key Project Milestones

- * Native Title Agreements finalised in 2002;
- * Construction activities commenced in April 2003;
- * A total of 41 large vessels erected safely over a six week period in 2004. One lift was a record 787 tonnes;
- * 184,000 cubic metres of rock fill transported to site;
- * 16,000 cubic metres of concrete foundations poured;
- * In excess of 3.5 million man hours worked with only 3 lost time injuries;
- * The project has attracted the world's largest producer and distributor of ammonia (Norway's Yara International) to Australia;
- * Environmental Operating Licence issued in April 2005;
- * 1,000 Tonnes of ammonia used in commissioning the storage tanks, safely transported by road from Kwinana over a 3 month period from Dec 2005;
- * Project received an award in 2005 for its use of advanced Distributed Control System technology;
- * Key initiator of \$183m worth of government spending on shared Infrastructure to attract additional operations to the region;
- * Government approval to commence plant operations issued Jan 2006;
- * Production of ammonia to commence in March 2006; and
- * First shipment of ammonia scheduled for March 2006.

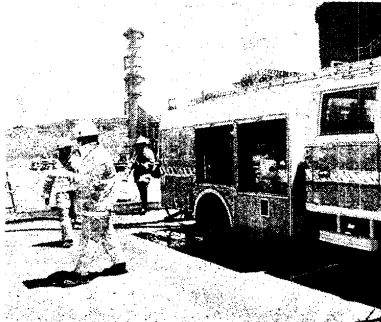
Health, Safety, Environment and Heritage

Burrup Fertilisers has undertaken detailed planning in the areas of Health, Safety, Environment and Heritage to prepare for the commencement of operations. This includes the development and implementation of a comprehensive Health, Safety and Environment Management System (HSEMS) in close liaison with all relevant government departments including the Department of Consumer and Employment Protection (DoCEP), the Department of Industry and Resources (DOIR), the Department of Environment (DOE), Fire and Emergency Services Association (FESA), the Dampier Port Authority (DPA), the Shire of Roebourne (SOR) and the Department of Conservation and Land Management (CALM).

The plant HSEMS system complements the detailed engineering design of the plant by providing the management structure to support these critical areas. Individual management plans comprising the HSEMS have been developed by Burrup Fertilisers and various specialist external advisers in consultation with all relevant government departments. These plans were finalised during the detailed commissioning and plant component testing phases and then implemented in readiness for operations.

Training and Emergency Readiness

Throughout the construction/commissioning period members of the Burrup Fertilisers team have been undergoing training in readiness for full ammonia manufacturing operations. To implement the various management plans and procedures comprising the HSEMS system, a comprehensive series of work instructions have been written which provide the specific site responses required from all staff to manage Health Safety and Environmental issues. Site personnel participated in a simulated major (worst case) disaster emergency exercise in December 2005 which was witnessed first hand by senior representatives of a number of key, external authorities such as FESA, DoCEP, Police, Armed Forces and St John Ambulance. The Burrup Fertiliser team and safety systems performed exceptionally well. Future exercises will be conducted at regular intervals each year to ensure plant readiness in the event of an emergency.



A full scale emergency exercise was successfully conducted in December 2005.

Burrup Fertilisers' commitment to the principles of continuous improvement in the areas of Health, Safety and Environment have continued through the commissioning phase where management have continually improved and amended management procedures to reflect the operating realities of the new plant. This process will continue into operations as Burrup Fertilisers refine the HSEMS system to attain the highest possible management standards. This reflects Burrup Fertilisers' commitment to the health and safety of its staff, the local community and the surrounding environment.



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