

This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121
Public

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Sort name: Israel Corporation

Address: P.O.B. 20456, Tel Aviv 61204

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Date of Transmission: 17/11/2011

Reference: 2011-01-330468

To:
The Securities Authority
via MAGNA

To:
The Tel-Aviv Stock Exchange Ltd.
via MAGNA

Dear Sir/Madam,

RE: Immediate Report

Essence of the Event: ICL – Immediate Report Regarding the Permanent Solution

Further to the immediate reports dated July 3, 2011 and dated September 11, 2011, attached herewith is an Immediate Report of Israel Chemicals Ltd. (a subsidiary of the Company) regarding the permanent solution.

[ICL's report attached]

The date when the event first became known to the corporation: 17/11/2011, time: 12:00.

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 04/09/2011

Name of Electronic Reporter: Maya Alcheh Kaplan. Adv. Position: General Counsel (In House) and Company's Secretary. Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com



November 17, 2011

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Further to the immediate reports dated 3 July 2011 (Reference No. 2011-01-199626) and September 11, 2011 (Reference No. 2011-01-269844) regarding a permanent solution for the level of the Dead Sea, and further to reports in the media, the Company wishes to report that talks with officials at the Ministry of Finance about a permanent solution for all of the issues on the agenda are still in progress.

The Company will issue an update when there are substantive developments in this regard.

**Yours sincerely,
Israel Chemicals Ltd.**