

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

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Date of Transmission: 12/04/2011

Reference: 2011-01-118887

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 – Grant for Polyhalite Mining*

Attached herewith is an Immediate Report of, Israel Chemicals Ltd. (a subsidiary of the Company).

*[ICL's report attached]*

The date when the event first became known to the corporation: 12/04/2011, time: 12:40.

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 13/03/2011

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Name of Electronic Reporter: Maya Alcheli 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](mailto:mayaak@israelcorp.com)



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Translation from the Hebrew. The Hebrew version is the binding version

We would like to report that on April 12, 2011, the British Government approved a £15 million grant to Cleveland Potash Ltd. ("CPL"), the U.K.-based potash company of ICL Fertilizers, for the purpose of supporting CPL's mining and processing of polyhalite, a mineral that is used as a fertilizer for organic agriculture and which is found beneath CPL's potash mine.

Geological studies undertaken by CPL indicate that in excess of one billion tons of polyhalite ore are located beneath CPL's potash mine.

Polyhalite can be used in its natural state as a fertilizer for organic agriculture or as a raw material in the production of specialty fertilizers.

ICL is considering constructing a factory to produce specialty fertilizers and industrial products based on polyhalite in the Tees Valley, close to its potash mine in the UK.

The British Government stated that it views with importance the establishment of a production facility and increased mining activities in that it will result in increased employment in the area, and, it therefore intends to assist and support the establishment of the production facility through the above-mentioned grant.