

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**

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

**Public**

Sort name: Israel Corporation

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

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

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Reference: 2011-01-191232

To:

The Securities Authority

[www.isa.gov.il](http://www.isa.gov.il)

To:

The Tel Aviv Stock Exchange

[www.tase.co.il](http://www.tase.co.il)

**Immediate Report**

The Event: Extension of Option to Purchase Natural Gas

Further to the immediate reports dated April 7, 2010 (Reference 2010-01-442029), December 13, 2010 (Reference 2010-01-716676) and March 22, 2011 (Reference 2011-01-089001) (the "Immediate Reports"), the Company hereby reports that O.P.C Rotem Ltd. (in which the Company holds indirectly 80% of the capital shares) ("O.P.C") which acts to establish a power station in Rotem Plateau, received from the natural gas supplier, East Mediterranean Gas S.A.E (the "Gas Supplier"), with which it had engaged in a natural gas supply agreement, as set forth in the Immediate Reports, without any consideration, an extension to exercise the option granted to it to purchase additional quantity of natural gas, such that O.P.C shall be entitled to exercise the option until December 31, 2011.

The date when the event first became known to the corporation: 22/06/2011, time: 22:00.

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 19/06/2011

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Name of Electronic Reporter: Maya Alchek 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)