



24 November 2008

**Australian Stock Exchange Limited  
Company Announcements  
Level 10, 20 Bond Street  
SYDNEY NSW 2000**

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## **ON-MARKET SHARE BUY-BACK CEASED**

Independence Group NL considers that in current market conditions it is no longer in the best interest of shareholders to continue with the on-market share buy-back program.

The current lack of funding available for projects and mining companies may provide growth opportunities for the Company.

The Board of Independence Group NL considers it prudent to maintain the Company's cash reserves in order to be in a position to take advantage of any such investment opportunity that may arise.

Attached is Appendix 3F Final Share Buy-Back Notice.

**CHRISTOPHER BONWICK**  
Managing Director

# Appendix 3F

## Final share buy-back notice (*except* minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001.

*Information and documents given to ASX become ASX's property and may be made public.*

Name of entity	ABN
Independence Group NL	46 092 786 304

We (the entity) give ASX the following information.

### Description of buy-back

1	Type of buy-back	On-market
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### Details of all shares bought back

2	Number of shares bought back	3,791,918
3	Total consideration paid or payable for the shares	\$10,643,278.66
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$3.10 date: 28/08/08  lowest price: \$1.405 date: 23/10/08

+ See chapter 19 for defined terms.

## **Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .....  ..... Date: ....24 November 2008..  
(Director)

Print name: .....Christopher Bonwick.....

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