

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Independence Group NL

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name JPMorgan Chase & Co. and its affiliatesACN/ARSN (if applicable) N/AThe holder became a substantial holder on 06/Dec/2007**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>5,925,300</b>	<b>5,925,300</b>	<b>5.14%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>JPMorgan Securities Asset Management Ltd.</b>	<b>Proprietary Positions</b>	<b>47,602</b>
<b>JF Capital Partners Ltd.</b>	<b>Investment Management</b>	<b>5,877,698</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>N/A</b>			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>See Appendix</b>				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240

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**Signature**

print name **Winnie Chow** capacity **Analyst/ JPMorgan Chase Bank**

sign here date **10/Dec/2007**

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**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
  - (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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For the period between 07 August 2007 to 06 December 2007						
Transaction date	Entity	Instruments	Type of transaction	Ccy	Price	Quantity
8-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.32	12,084
9-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.40	4,953
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	58,623
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	345,711
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	45,292
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	9,661
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	17,547
10-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.04	30,773
10-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.02	4,248
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	18,585
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	109,573
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	14,356
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	3,062
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	5,564
13-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.05	9,754
13-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.08	14,406
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	20,707
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	42,639
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	746
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	1,537
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	122,076
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	251,367
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	15,996
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	32,937
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	3,412
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	7,025
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	6,198
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	12,763
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.97	10,865
14-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.96	22,373
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	29,334
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	1,052
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	172,946
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	22,660
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	4,834
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	8,781
15-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	15,393
15-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.60	1,483
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	33,825
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	1,210
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	199,394
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	26,127
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	5,573
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	10,124
16-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	17,747
16-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.44	16,236
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	15,071
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	533
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	88,847
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	11,642
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	2,483
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	4,511
17-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.49	7,907
17-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.46	1,941
20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	34,655
20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	204,307
20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	26,770
20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	5,710
20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	10,375

20-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.68	18,183
20-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.69	26,773
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	41,599
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	245,171
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	32,118
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	6,852
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	12,445
21-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	4.64	21,815
21-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.65	8,480
22-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	4.87	276
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	11,564
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	68,215
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	8,936
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	1,910
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	3,461
23-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.36	6,077
23-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.44	9,266
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	14,221
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	501
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	83,854
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	10,985
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	2,343
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	4,257
24-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.45	7,463
24-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.43	1,720
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	38,140
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	1,353
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	224,821
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	29,454
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	6,283
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	11,411
27-Aug-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	20,010
27-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.68	8,967
29-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.66	222
30-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.70	4,204
31-Aug-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.72	11,000
3-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.04	2,723
4-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	54.47	3,823
6-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.69	46
7-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.69	2,108
10-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.69	5,144
11-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.04	3,611
13-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.65	1,291
14-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.71	5,706
19-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	5.92	12,130
20-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.29	990
24-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.80	4,133
25-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.50	974
25-Sep-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	6.58	31,388
26-Sep-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	6.41	31,388
27-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.29	2,468
27-Sep-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	6.34	22,379
28-Sep-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	1,093
2-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.80	4,004
2-Oct-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	6.78	31,388
3-Oct-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	6.54	31,062
5-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.33	1,393
8-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.61	1,093
9-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.60	1,029
10-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.69	2,483
11-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.42	848

18-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.54	4,870
19-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.44	790
23-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.17	3,035
26-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.00	2,886
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	8,279
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	14,763
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	292
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	5,345
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	45,609
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	6,410
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	1,369
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	2,483
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	4,356
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	3,928
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	3,923
29-Oct-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	6.55	5,652
29-Oct-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	6.83	3,236
1-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.78	3,045
2-Nov-07	JPMWF	INDEPENDENCE GROUP NL	Purchase	AUD	7.38	10,400
6-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.24	2,424
7-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.69	6,098
13-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.70	10,136
14-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.88	3,341
15-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.00	413
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	1,340
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	2,222
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	50
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	7,564
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	1,089
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	233
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	422
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	740
16-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.97	660
19-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.32	2,390
21-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.20	12,304
26-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.25	6,773
29-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.15	3,050
30-Nov-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	8.22	108,000
30-Nov-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	8.16	7,330
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	41,277
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	60,031
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	1,553
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	222,651
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	33,655
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	7,188
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	13,043
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	22,867
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	17,826
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	20,000
4-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	2,705
4-Dec-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.63	8,580
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	8,146
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	14,286
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	11,363
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	1,696
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	25,890
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	954
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	140,236
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	21,019
5-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	4,490
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	29,023

6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	1,070
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	157,257
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	9,131
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	16,014
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	1,910
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	23,562
6-Dec-07	JFCP	INDEPENDENCE GROUP NL	Purchase	AUD	7.49	5,033
6-Dec-07	JPMSAL	INDEPENDENCE GROUP NL	Purchase	AUD	7.50	3,692
From 07-Aug-07 to 06-Dec-07	JFCP	INDEPENDENCE GROUP NL	Transfer In		14,730	
From 07-Aug-07 to 06-Dec-07	JFCP	INDEPENDENCE GROUP NL	Sell		(352,177)	
From 07-Aug-07 to 06-Dec-07	JPMWF	INDEPENDENCE GROUP NL	Sell		(197,624)	
From 07-Aug-07 to 06-Dec-07	JPMSAL	INDEPENDENCE GROUP NL	Sell		(294,161)	
JFCP = JF Capital Partners Ltd.						
JPMSAL = J.P. Morgan Securities Australia Ltd.						
JPMWF = J.P. Morgan Whitefriars Inc.						