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Australian Stock Exchange Limited
Company Announcements
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SYDNEY NSW 2000

(3 pages)

SIGNIFICANT NICKEL INTERSECTIONS UP TO 140 METRES NORTH OF THE LONG NICKEL MINE

Highlights

- **Potential new ore surface close to existing underground infrastructure.**
- **Six holes drilled north of the Long ore body intersected new nickel sulphide mineralisation, including 10.75m @ 5.5% Ni (5.0m true width), 5m @ 4.7% Ni (2m true width), and 12.45m @ 4.7% Ni (2m true width). These intercepts are located from 56m to 144m north of the June 2007 Long mineral resource boundary.**
- **The new “07 Shoot” is the first significant extension to the Long orebody in the last 15 years. The surface is open to the north, both up and down-dip. A major drilling campaign to delineate the extent of this mineralisation is underway.**

A total of ten exploration diamond holes were drilled from the northern end of the 13 Level footwall drive to test for extensions to the Long orebody (**Figures 1 and 2**). This area recently became accessible following rehabilitation of the 13 Level access drives. The following intercepts were returned:

Hole No.	Easting (m) Collar	Northing (m) Collar	RL (m) Collar	Dip (degr) Collar	Azimuth (degr)	E.O.H. (m)	From (m)	To (m)	Width (m)	True Width (m)	Grade Ni%
LG13-049	374144	550600	-365	-20	1	144.9	86.1	96.85	10.75	5.0	5.5% Ni
LG13-052	374144	550600	-365	-1	5	95.6	52.2	57.2	5.0	2.5	4.7% Ni
LG13-054	374142	550600	-365	1	350	199	137.95	150.4	12.45	2.0	4.7% Ni
LG13-055	374142	550600	-365	2	348	230.5	175.5	176.5	1.0	0.6	2.7% Ni
LG13-056	374142	550600	-365	-12	351	210	113.3	116.5	3.2	1.2	3.8% Ni
LG13-058	374142	550600	-365	-10	357	115.1	74.03	77.1	3.9	2.0	4.4% Ni
LG13-058	374142	550600	-365	-10	357	115.1	89	94.3	5.3	3.0	4.1% Ni

(Intersections calculated by the specific gravity method, VE = visual estimate)

The intercept in **LG13-054** adds a strike length of >140m to the existing Long resource.

These intercepts are consistent with the characteristics of the Long orebody, which has a 3.7% Ni historical reconciled head grade and an average width of 2.6m. The holes are yet to be logged by the down-hole TEM probe.

The resource boundary on the 13 Level had previously been defined by a porphyry dyke, which was interpreted to stope out the ore. These intersections indicate that potentially economic nickel mineralisation extends north of the dyke.

The LG13-054 intercept (**12.45m @ 4.7% Ni**) is located on tenure recently acquired from BHP Billiton.

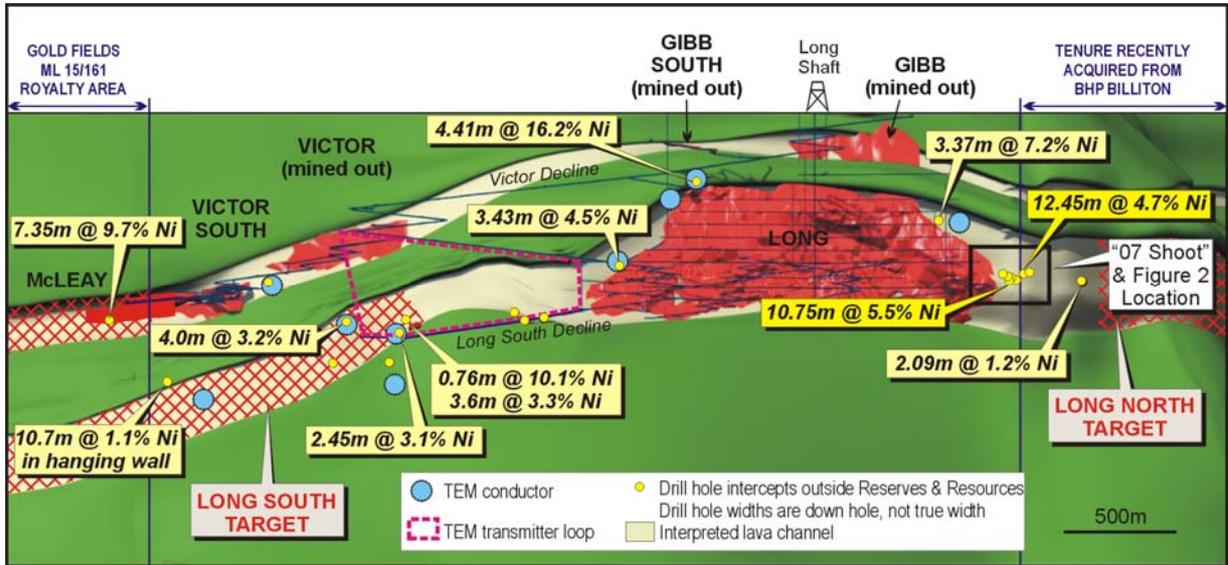


Figure 1: Long Nickel Mine – Longitudinal Section Showing New “07 Shoot” Location (Detail Figure 2), Lava Channels, and Significant Intercepts outside Current Resources

The prospective ultramafic lava channel is interpreted to extend northward from the Long Mine along the eastern flank of the Kambalda Dome. However, little exploration drilling has been completed north of the current Long mineral resource boundary.

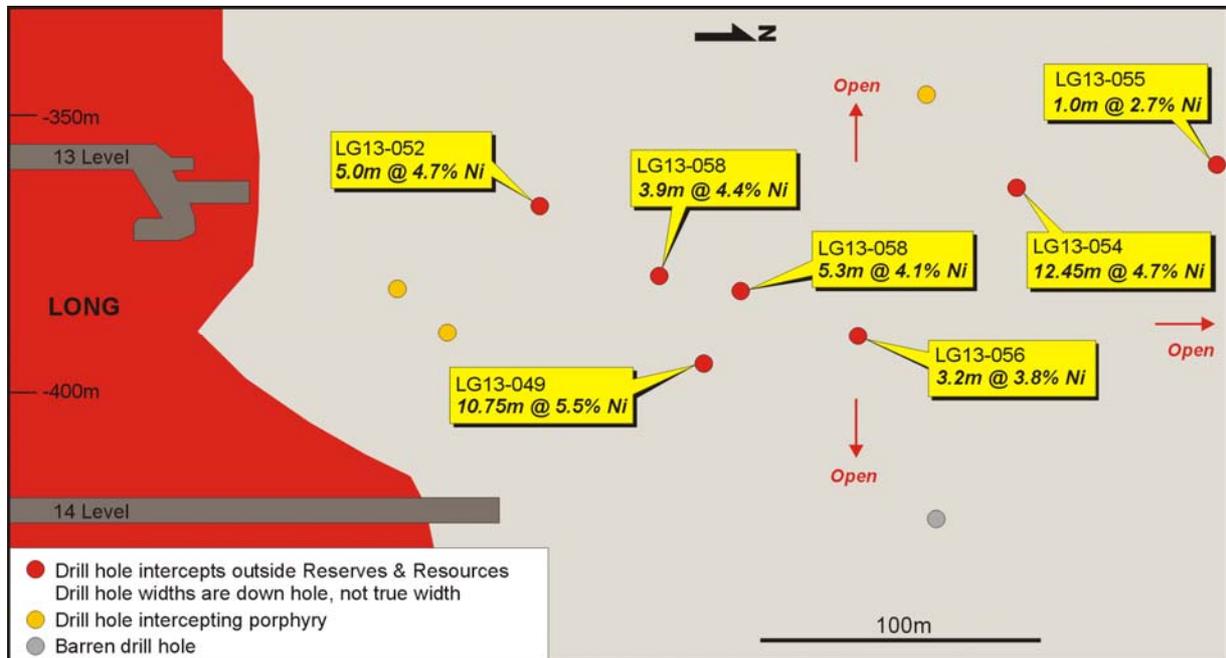


Figure 2: Long Nickel Mine – “07 Shoot” Longitudinal Section Showing Significant Intercepts, Previous Long Resource Boundary and Footwall Drive Locations



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The latest discovery occurs in an area with no previous drilling. Historic WMC drill hole LG14-37 intersected remobilised nickel sulphide mineralisation (2.09m @ 1.2% Ni from 368.94m) located 230m to the north of the 07 Shoot discovery (based on the intercept in LG13-054).

A large area of untested ultramafic basal contact between these mineralised intercepts may now be considered highly prospective. A program of underground diamond drilling is in progress, to be followed by development of a footwall drill drive.

CHRISTOPHER BONWICK
Managing Director

Note: The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Christopher M Bonwick who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Christopher Bonwick has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Christopher Bonwick consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Independence Group NL's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Independence Group NL believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.