

INDEPENDENCE GROUP NL
COMPANY DETAILS

ASX CODE: IGO

ABN: 46 092 786 304

DIRECTORS

Rod Marston – Non-Exec Chairman
Chris Bonwick – Managing Director
Kelly Ross – Executive Director
John Christie – Non-Exec Director
Oscar Aamodt – Non-Exec Director

KEY MANAGEMENT

Kelly Ross – Company Secretary
Brett Hartmann – Long Mine Manager
Tim Kennedy – Exploration Manager
David Johnson – Chief Geophysicist

REGISTERED OFFICE

Level 3 PDM House
72 Melville Parade
South Perth
Western Australia

POSTAL ADDRESS

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Western Australia, 6951

CONTACT

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IMAGE: LONG NICKEL MINE, WA

ASX ANNOUNCEMENT
27th AUGUST 2008
3 Pages



IGO Commences Share Buy-Back

SUMMARY

- Independence Group NL (“IGO”) is pleased to announce it has now commenced the on-market buy-back of up to 11,470,000 of its listed ordinary shares.
- Attached is Appendix 3E which provides details of the first day of the buy-back program.

Christopher Bonwick
Managing Director

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

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

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity	ABN
Independence Group NL	46 092 786 304

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market
2	Date Appendix 3C was given to ASX	8 August 2008

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	<i>nil</i>	130,602
4	Total consideration paid or payable for the shares	<i>nil</i>	\$389,676.03

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

Before previous day	Previous day
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5	If buy-back is an on-market buy-back	highest price paid: date: nil lowest price paid: date: nil	highest price paid: \$3.00 lowest price paid: \$2.97 highest price allowed under rule 7.33: \$3.00
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Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

11,339,398

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: ...27 August 2008.....
 (Director/Company secretary)

Print name:Kelly Ross.....
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+ See chapter 19 for defined terms.