



27 November 2013

TROPICANA GOLD PROJECT UPDATE

Independence Group NL (“Company”) (ASX: IGO) advises that, with two months of processing now complete, the Tropicana Gold Mine is expected to produce in the range of 90,000 to 110,000 ounces of gold (100% basis) for the December 2013 Quarter and CY2013.

This follows the first gold pour occurring on 26 September 2013 and the steady resolution of normal commissioning issues, enabling more accurate forecasting.

The ramp-up of the processing plant is progressing as anticipated and the resource is performing to expectations.

The Tropicana Joint Venture Partners (IGO 30% and AngloGold Ashanti Australia Ltd 70% and manager) continue to forecast annual production of between 470,000 to 490,000 ounces of gold (100% basis) in the first three years of production, with cash costs plus royalties in those years expected to be in the range of A\$590 to A\$630 per gold ounce.

The Company’s attributable gold production (30%) is estimated to average in the range of 141,000 ounces to 147,000 ounces of gold per annum during the first three years of production.

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