

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Independence Group NL
ABN	46 092 786 304

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Christie
Date of last notice	24 August 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct	Indirect	
Nature of indirect interest (including registered holder)	250,000 125,000	- -	ordinary shares unlisted \$1.33 options
Imbe Pty Ltd (family company)	-	100,000	ordinary shares
Linda Christie (spouse)	-	120,000	ordinary shares
Date of change	1 March 2007		
No. of securities held prior to change	200,000 250,000	220,000 -	ordinary shares unlisted \$1.33 options
Class	ordinary shares & unlisted options		
Number acquired	125,000	-	ordinary shares
Number disposed	125,000 75,000	- -	unlisted \$1.33 options ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$175,750	-	net receipt

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No. of securities held after change	250,000 125,000	220,000 ordinary shares - unlisted \$1.33 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of shares to fund exercise of unlisted options	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a



2 March 2007

 C M Bonwick
 Managing Director

 Date

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