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Australian Stock Exchange Limited
Company Announcements
Level 10, 20 Bond Street
SYDNEY NSW 2000

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LONG NICKEL MINE (100% IGO) - MORAN ORE BODY

HIGHLIGHTS

- Significant new hits south of Moran include:

HOLE NO.	INTERCEPT	TRUE WIDTH
LSU-289	3.4m @ 12.5% Ni	2.7m
LSU-295	3.3m @ 11.7% Ni	2.2m
LSU-296	4.7m @ 12.2% Ni	2.8m
LSU-298B	8.3m @ 6.2% Ni	4.1m
LSU-301	6.3m @ 9.4% Ni	3.2m
LSU-306	8.8m @ 8.0% Ni	4.3m
LSU-307	12.9m @ 6.6% Ni	4.8m
LSU-309	8.6m @ 4.6% Ni	5.2m
LSU-318A	3.8m @ 12.0% Ni	2.3m

- Significant new hits north of Moran include:

HOLE NO.	INTERCEPT	TRUE WIDTH
LSU-325	2.6m @ 7.9% Ni	1.0m
	1.3m @ 4.9% Ni	0.3m

- High grade mineralisation extended 160m south-east of June 2009 southern reserve boundary.
- First cross-cut into the northern end of Moran ore body produced 1,103t @ 4.63% Ni for 51.1 nickel tonnes.

Moran Deposit

Independence Group NL (IGO) is pleased to announce further high grade nickel intercepts south of the Moran June 2009 Reserve boundary (**Figure 1 and Table 1**). New nickel sulphides have also been intersected 140m north of Moran, indicating potential for new ore shoots associated with small downhole TEM anomalies close to existing Moran footwall development. Further drilling is about to commence from the 570 Drill Drive (**Figure 1**) to continue testing the southern continuation of the high grade Moran lava channel.

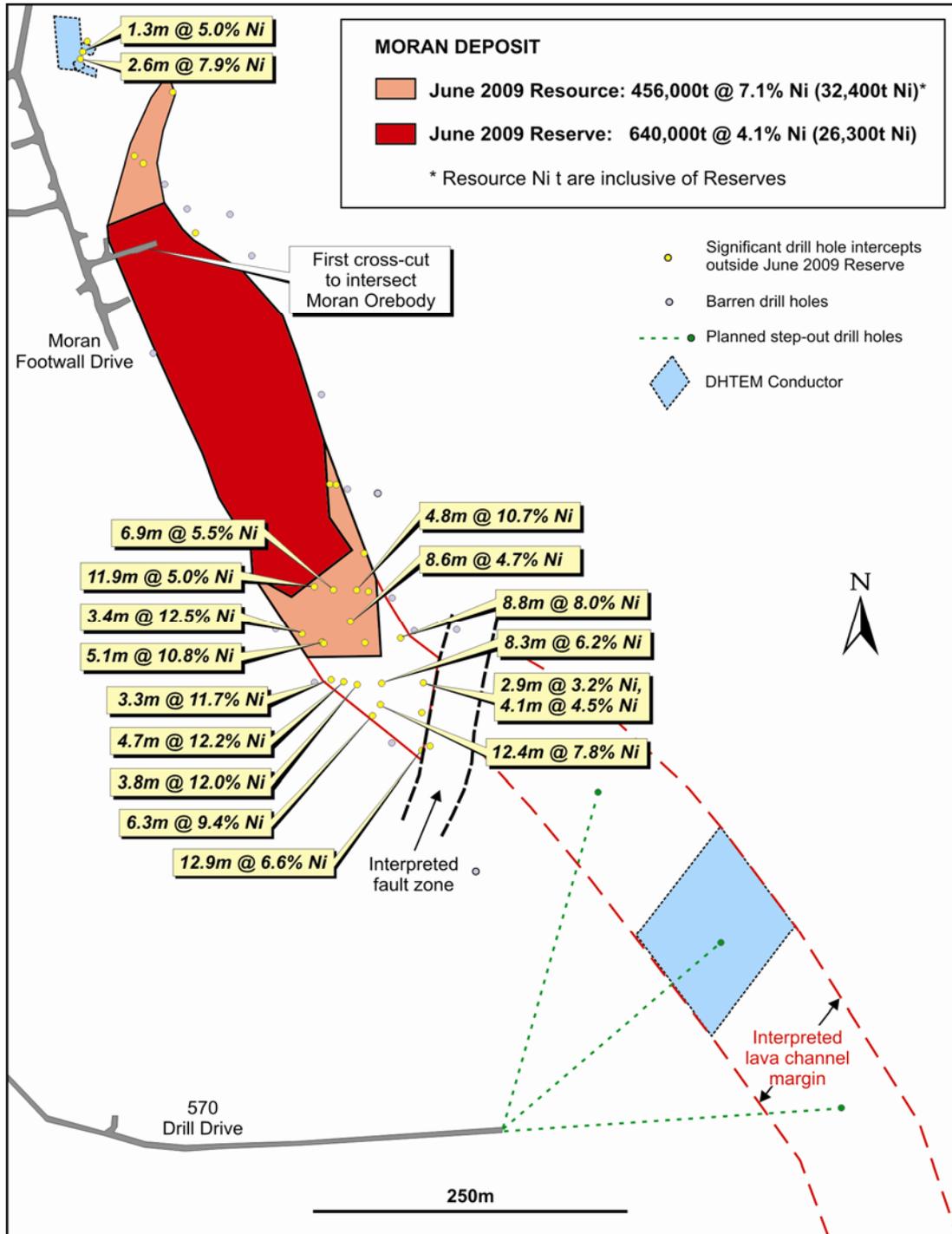


Figure 1: Long Nickel Mine – Moran Deposit plan showing significant intercepts outside June 2009 Reserve boundary, location of first cross-cut intersecting Moran nickel sulphides, TEM conductors and proposed drill holes to test the south-eastern continuation of the Moran lava channel

The Moran ore body has been intersected by cross-cut development (**Figure 1**) exposing high grade massive and matrix nickel sulphides (**Figures 2 and 3**).

A total of 1,103 tonnes of ore were mined from the cross-cut in June 2010. This parcel assayed at 4.63% and contained 51.1 tonnes of nickel confirming the high grade nature of the Moran ore body.

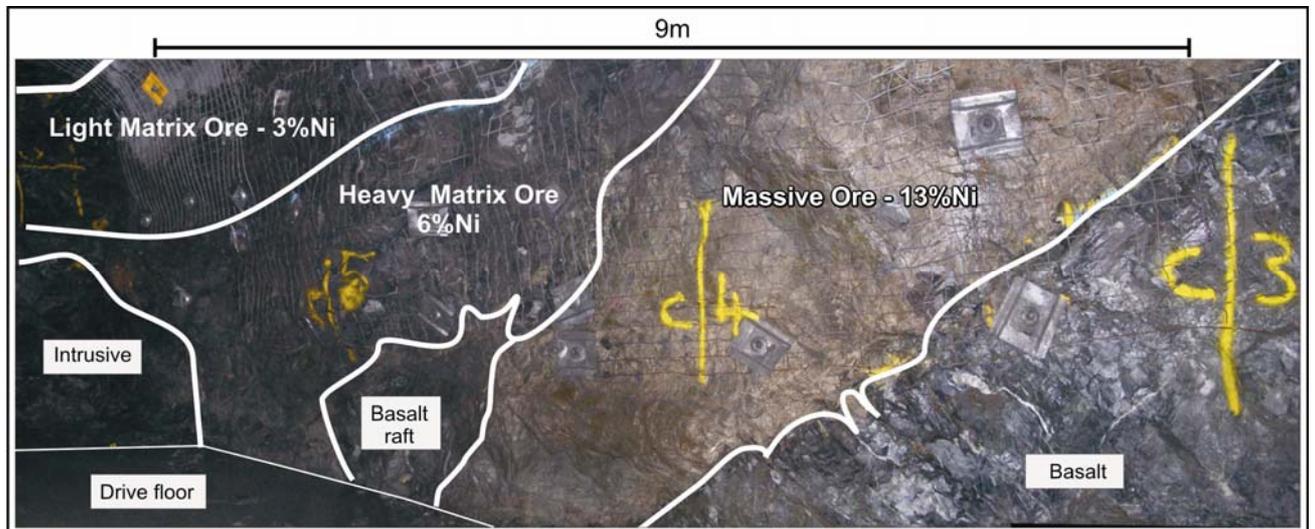


Figure 2: Long Nickel Mine – Moran cross-cut south wall photograph showing massive and matrix nickel sulphides



Figure 3: Long Nickel Mine – Moran cross-cut north wall photograph showing footwall basalt – massive nickel sulphide contact

Hole No.	Northing (m)	Easting (m)	RL (m)	Dip (degr)	Azi (degr)	From (m)	To (m)	Width (m)	True Width (m)	Ni%
LSU-286A	547472	375430	-523	-77	8.2	129.30	141.16	11.86	7.7	4.96
LSU-287	547472	375430	-523	-76	32	148.90	155.78	6.88	4.0	5.46
LSU-288	547471	375430	-523	-71	52.4	174.67	176.02	1.35	0.7	9.70
LSU-289	547470	375430	-524	-85	236	118.58	121.96	3.38	2.7	12.46
LSU-295	547469	375430	-523	-71	152	129.52	132.80	3.28	2.2	11.68
LSU-296	547469	375430	-523	-69	138	139.03	143.73	4.70	2.8	12.21
LSU-298B	547469	375429	-523	-65	122	168.00	176.26	8.26	4.1	6.21
LSU-301	547468	375430	-523	-59	140	160.92	167.22	6.30	3.2	9.43
LSU-305	547470	375434	-523	-62	114	200.50	204.40	3.90	1.6	3.11
LSU-306	547472	375434	-523	-69	97	185.80	194.57	8.77	4.3	8.01
LSU-307	547398	375428	-520	-61	104	187.00	199.87	12.87	4.8	6.60
LSU-309	547472	375433	-523	-79	82.4	150.72	159.3	8.58	5.2	4.65
LSU-315A	547472	375432	-523	-66	30.7	183.95	184.54	0.59	0.3	8.23
LSU-318A	547469	375432	-523	-67	140	150.06	153.90	3.84	2.3	11.99
LSU-325	547806	375205	-514	-42	20.2	172.51	175.15	2.64	0.3	7.88
LASU-325	547806	375205	-514	-42	20.2	181.80	183.10	1.30	0.1	4.94

Table 1: Long Nickel Mine – significant Moran drilling results north and south of June 2009 Moran Reserve boundary

IGO expects to release updated Resource and Reserve estimates in the September 2010 quarter.



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.

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Telephone:	(08) 9479-1777	Unlisted Options	
Facsimile:	(08) 9479-1877	Expiry Date 30 June 2011	1,087,500
Email:	contact@igo.com.au		
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Facsimile:	(08) 9315-2233		