



26 October 2012

Total Pages: 4

ASX Company Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

TROPICANA JV
(30% IGO, AngloGold Ashanti 70% manager)

**SIGNIFICANT NEW GOLD INTERCEPTS INCLUDING 18m @ 5.4g/t Au
INDICATE POTENTIAL FOR OTHER HIGH GRADE GOLD SHOOTS BENEATH THE
PROPOSED TROPICANA OPEN PITS**

HIGHLIGHTS

Independence Group NL ("IGO") is pleased to announce further significant results in Western Australia from the Tropicana JV (IGO 30%, AngloGold Ashanti 70% - manager) as part of drilling targeting the down plunge extensions to mineralisation beneath the Havana Bankable Feasibility Study (BFS) Pit, designed as of November 2010.

This recent drilling, which is being conducted as part of the Havana Deeps Pre-feasibility Study, has intersected significant high grade mineralisation (**Figure 1**):

Drill Holes: HDD246 18m @ 5.4g/t Au, including 11m @ 8.3g/t Au

HDD247 24m @ 2.4g/t Au, including 5m @ 9.0g/t Au

The new gold intercepts remain open over more than 800m, down plunge from mineralisation contained within the proposed Havana open pit (**Figure 2**).

These results are considered to be significant as they are located in a new potential shoot position beneath the northern section of the proposed Havana open pit (see Figure 1). Importantly, to date the majority of drilling at the Havana Deeps deposit has been focussed on the southern shoots. Current results reinforce the exploration potential further north and beneath other proposed open pits at Tropicana and Boston Shaker.

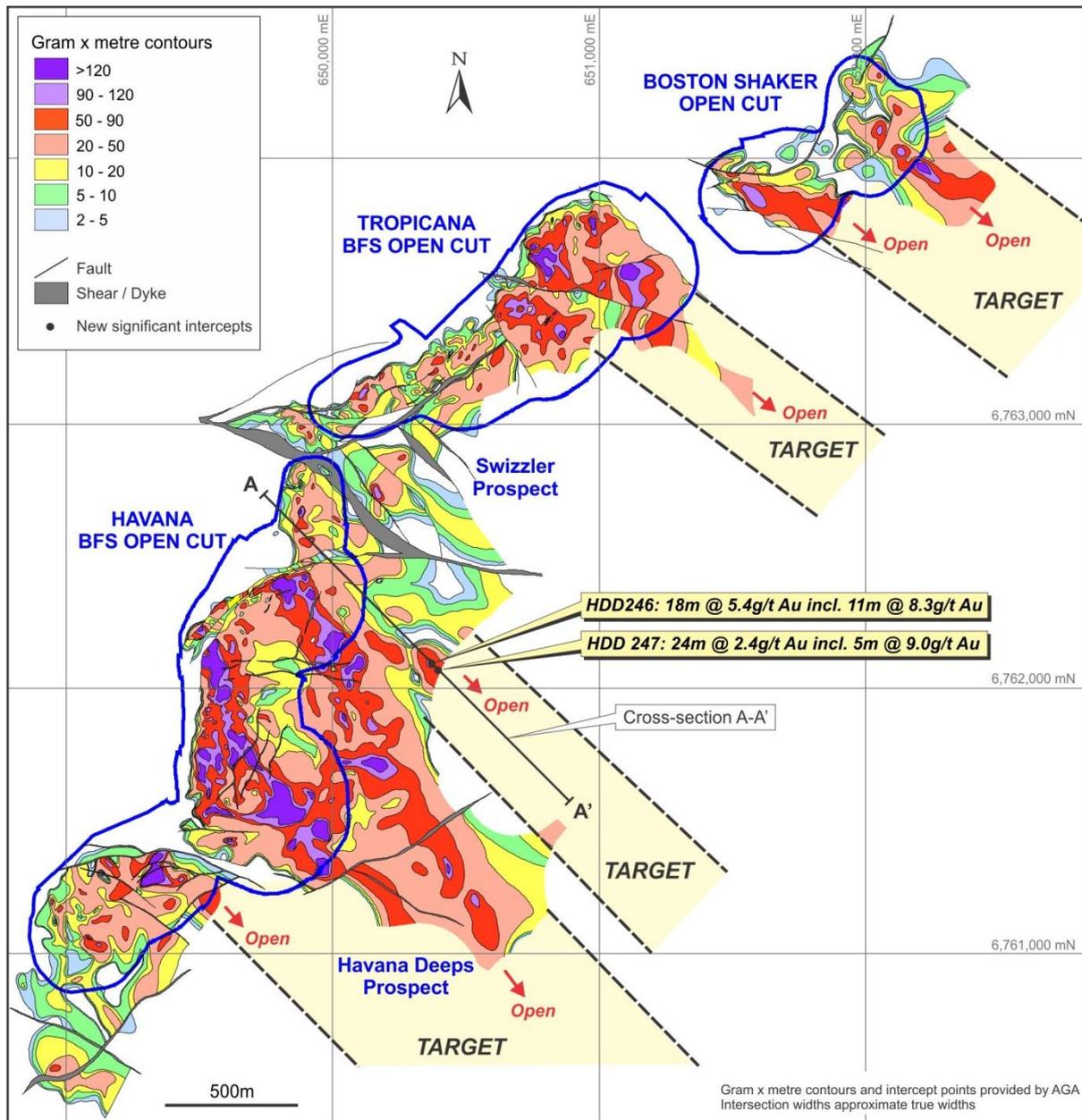


Figure 1: Proposed open pit positions with Grade (Au) x Thickness Contours and New Gold Intercepts down plunge of Havana North.

Table 1: Significant New Diamond Drilling Results.

COLLAR							INTERCEPT DETAILS				
Hole No.	Northing (M)	Easting (M)	RL (MaHD)	Azi (Degr)	Dip (Degr)	Total Depth	Depth From	Depth To	Width (M)	Au (G/T)	
HDD246	6761905	650500	356.6	320.3	-60.5	598.8	500.0	518.0	18.0	5.4	
						including	507.0	518.0	11.0	8.3	
HDD247	6761836	650572	357.3	319.5	-59.3	660.6	542.0	566.0	24.0	2.4	
						including	560.0	565.0	5.0	9.0	

Down hole widths are approximate to true widths.



During the 2013 calendar year significant drilling programs are planned in the near mine environment beneath the proposed Tropicana open pits. Targets include extensions to Boston Shaker, Tropicana and Havana mineralisation, these programs will be completed as part of a A\$13 Million brownfields exploration budget (100% project basis).

From the initial discovery at Tropicana in 2005, continued incremental exploration success has defined mineralisation at Havana and Boston Shaker where construction of the Tropicana Gold Mine is well advanced.

Project development is on track and on budget with first gold expected to be poured in the December quarter 2013. During the first three years of production the BFS confirmed gold production of 470,000-490,000 ounces per annum (100% project basis) with cash costs of A\$580 –A\$600 per ounce (BFS Real cash costs including royalties).

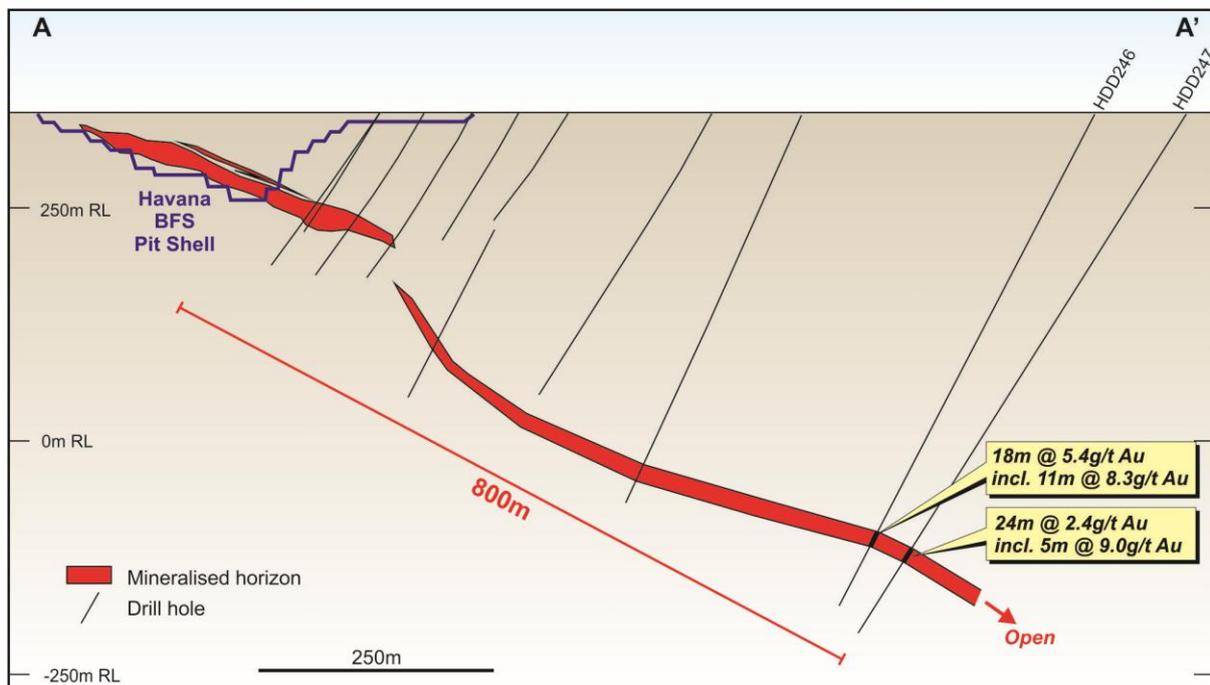


Figure 2: Cross Section A-A' Illustrating the New Gold Intercepts Down Plunge from the Havana BFS Pit Outline.

Yours sincerely

Chris Bonwick
Managing Director
Independence Group NL



COMPETENT PERSONS STATEMENT

Tropicana JV Exploration Drilling Results:

The information in this report that relates to the Exploration Results is based on information compiled by Christopher M Bonwick who is a member of the Australian Institute of Mining and Metallurgy and is a full-time employee of the Company. Christopher Bonwick has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 edition of the JORC Code. 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.

COMPANY INFORMATION

BOARD OF DIRECTORS

Peter Bilbe	Non-Executive Chairman
Chris Bonwick	Managing Director
Kelly Ross	Non-Executive Director
Rod Marston	Non-Executive Director
John Christie	Non-Executive Director

STOCK EXCHANGE LISTING

Australian Stock Exchange
ASX 200 Code: IGO

CONTACT

Postal Address PO Box 496
South Perth WA 6951
Telephone: (08) 9238 8300
Email: contact@igo.com.au
Website: www.igo.com.au

CAPITAL STRUCTURE

Shares on Issue 232.9M

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross, WA 6153
Telephone: (08) 9315-0933
Facsimile: (08) 9315-2233

TOP 5 SHAREHOLDERS*

JP Morgan	22.58%
National Nominees	19.61%
HSBC Custody Nominees	18.36%
Citicorp Nominees	5.59%
BNP Paribas Nominees	3.69%

*as at 14 September 2012