

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	2 March 2007

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)	375,000	- 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	4 February 2008	
No. of securities held prior to change	250,000 125,000	220,000 ordinary shares - unlisted \$1.33 options
Class	ordinary shares & unlisted options	
Number acquired	125,000	- ordinary shares
Number disposed	125,000	- unlisted \$1.33 options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$166,250	-

+ See chapter 19 for defined terms.

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No. of securities held after change	375,000	220,000 ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Payment on 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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	n/a
Interest after change	n/a



5 February 2008

 C M Bonwick
 Managing Director

 Date

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