

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **Independence Group NL**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

| | |
|--|---------------|
| There was a change in the interests of the substantial holder on | 11 March 2015 |
| The previous notice was given to the company on | 02 March 2015 |
| The previous notice was dated | 02 March 2015 |

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of Securities (4) | Previous Notice Person's votes | Previous Notice Voting Power (5) | Present Notice Person's votes | Present Notice Voting Power (5) |
|-------------------------|-----------------------------------|-------------------------------------|----------------------------------|------------------------------------|
| Common stocks | 20,190,366 | 8.62% | 22,759,079 | 9.72% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of Change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| 2015/2/27 | FIL | BUY | 5.61 | 67,076 | 67,076 |
| 2015/2/27 | FIL | BUY | 5.61 | 18,688 | 18,688 |
| 2015/2/27 | FIL | BUY | 5.61 | 127,931 | 127,931 |
| 2015/2/27 | FIL | BUY | 5.61 | 33,286 | 33,286 |
| 2015/2/27 | FIL | BUY | 5.61 | 26,298 | 26,298 |

| | | | | | |
|-----------|-----|-----|------|--------|--------|
| 2015/2/27 | FIL | BUY | 5.61 | 31,235 | 31,235 |
| 2015/2/27 | FIL | BUY | 5.61 | 5,486 | 5,486 |
| 2015/3/2 | FIL | BUY | 5.75 | 37,223 | 37,223 |
| 2015/3/2 | FIL | BUY | 5.75 | 10,371 | 10,371 |
| 2015/3/2 | FIL | BUY | 5.75 | 70,995 | 70,995 |
| 2015/3/2 | FIL | BUY | 5.75 | 18,472 | 18,472 |
| 2015/3/2 | FIL | BUY | 5.75 | 14,594 | 14,594 |
| 2015/3/2 | FIL | BUY | 5.75 | 17,334 | 17,334 |
| 2015/3/2 | FIL | BUY | 5.75 | 3,045 | 3,045 |
| 2015/3/3 | FIL | BUY | 5.68 | 28,392 | 28,392 |
| 2015/3/3 | FIL | BUY | 5.68 | 7,910 | 7,910 |
| 2015/3/3 | FIL | BUY | 5.68 | 54,150 | 54,150 |
| 2015/3/3 | FIL | BUY | 5.68 | 14,089 | 14,089 |
| 2015/3/3 | FIL | BUY | 5.68 | 11,131 | 11,131 |
| 2015/3/3 | FIL | BUY | 5.68 | 13,221 | 13,221 |
| 2015/3/3 | FIL | BUY | 5.68 | 2,322 | 2,322 |
| 2015/3/4 | FIL | BUY | 5.53 | 31,374 | 31,374 |
| 2015/3/4 | FIL | BUY | 5.49 | 51,756 | 51,756 |
| 2015/3/4 | FIL | BUY | 5.53 | 8,741 | 8,741 |
| 2015/3/4 | FIL | BUY | 5.49 | 14,419 | 14,419 |
| 2015/3/4 | FIL | BUY | 5.53 | 59,839 | 59,839 |

| | | | | | |
|----------|-----|-----|------|--------|--------|
| 2015/3/4 | FIL | BUY | 5.49 | 98,712 | 98,712 |
| 2015/3/4 | FIL | BUY | 5.53 | 15,569 | 15,569 |
| 2015/3/4 | FIL | BUY | 5.49 | 25,684 | 25,684 |
| 2015/3/4 | FIL | BUY | 5.53 | 12,301 | 12,301 |
| 2015/3/4 | FIL | BUY | 5.49 | 20,292 | 20,292 |
| 2015/3/4 | FIL | BUY | 5.53 | 14,610 | 14,610 |
| 2015/3/4 | FIL | BUY | 5.49 | 24,102 | 24,102 |
| 2015/3/4 | FIL | BUY | 5.53 | 2,566 | 2,566 |
| 2015/3/4 | FIL | BUY | 5.49 | 4,234 | 4,234 |
| 2015/3/5 | FIL | BUY | 5.39 | 4,137 | 4,137 |
| 2015/3/5 | FIL | BUY | 5.39 | 1,185 | 1,185 |
| 2015/3/5 | FIL | BUY | 5.39 | 7,891 | 7,891 |
| 2015/3/5 | FIL | BUY | 5.39 | 2,053 | 2,053 |
| 2015/3/5 | FIL | BUY | 5.39 | 1,622 | 1,622 |
| 2015/3/5 | FIL | BUY | 5.39 | 1,927 | 1,927 |
| 2015/3/5 | FIL | BUY | 5.39 | 1,185 | 1,185 |
| 2015/3/6 | FIL | BUY | 5.43 | 32,470 | 32,470 |
| 2015/3/6 | FIL | BUY | 5.43 | 9,044 | 9,044 |
| 2015/3/6 | FIL | BUY | 5.43 | 61,929 | 61,929 |
| 2015/3/6 | FIL | BUY | 5.43 | 16,113 | 16,113 |
| 2015/3/6 | FIL | BUY | 5.43 | 12,731 | 12,731 |

| | | | | | |
|-----------|-----|-----|------|---------|---------|
| 2015/3/6 | FIL | BUY | 5.43 | 15,121 | 15,121 |
| 2015/3/6 | FIL | BUY | 5.43 | 2,592 | 2,592 |
| 2015/3/9 | FIL | BUY | 5.28 | 59,674 | 59,674 |
| 2015/3/9 | FIL | BUY | 5.26 | 100,036 | 100,036 |
| 2015/3/9 | FIL | BUY | 5.28 | 16,621 | 16,621 |
| 2015/3/9 | FIL | BUY | 5.26 | 27,863 | 27,863 |
| 2015/3/9 | FIL | BUY | 5.28 | 113,812 | 113,812 |
| 2015/3/9 | FIL | BUY | 5.26 | 190,796 | 190,796 |
| 2015/3/9 | FIL | BUY | 5.28 | 29,613 | 29,613 |
| 2015/3/9 | FIL | BUY | 5.26 | 49,641 | 49,641 |
| 2015/3/9 | FIL | BUY | 5.28 | 23,397 | 23,397 |
| 2015/3/9 | FIL | BUY | 5.26 | 39,221 | 39,221 |
| 2015/3/9 | FIL | BUY | 5.28 | 27,789 | 27,789 |
| 2015/3/9 | FIL | BUY | 5.26 | 46,583 | 46,583 |
| 2015/3/9 | FIL | BUY | 5.28 | 4,763 | 4,763 |
| 2015/3/9 | FIL | BUY | 5.26 | 7,986 | 7,986 |
| 2015/3/10 | FIL | BUY | 5.20 | 47,623 | 47,623 |
| 2015/3/10 | FIL | BUY | 5.20 | 13,264 | 13,264 |
| 2015/3/10 | FIL | BUY | 5.20 | 90,830 | 90,830 |
| 2015/3/10 | FIL | BUY | 5.20 | 23,633 | 23,633 |
| 2015/3/10 | FIL | BUY | 5.20 | 18,672 | 18,672 |

| | | | | | |
|-----------|-----|-----|-------------|------------------|------------------|
| 2015/3/10 | FIL | BUY | 5.20 | 22,177 | 22,177 |
| 2015/3/10 | FIL | BUY | 5.20 | 3,801 | 3,801 |
| 2015/3/11 | FIL | BUY | 5.18 | 49,258 | 49,258 |
| 2015/3/11 | FIL | BUY | 5.18 | 46,740 | 46,740 |
| 2015/3/11 | FIL | BUY | 5.18 | 13,695 | 13,695 |
| 2015/3/11 | FIL | BUY | 5.18 | 13,043 | 13,043 |
| 2015/3/11 | FIL | BUY | 5.18 | 93,979 | 93,979 |
| 2015/3/11 | FIL | BUY | 5.18 | 89,114 | 89,114 |
| 2015/3/11 | FIL | BUY | 5.18 | 24,426 | 24,426 |
| 2015/3/11 | FIL | BUY | 5.18 | 23,212 | 23,212 |
| 2015/3/11 | FIL | BUY | 5.18 | 19,291 | 19,291 |
| 2015/3/11 | FIL | BUY | 5.18 | 18,346 | 18,346 |
| 2015/3/11 | FIL | BUY | 5.18 | 22,920 | 22,920 |
| 2015/3/11 | FIL | BUY | 5.18 | 21,783 | 21,783 |
| 2015/3/11 | FIL | BUY | 5.18 | 3,901 | 3,901 |
| 2015/3/11 | FIL | BUY | 5.18 | 3,762 | 3,762 |
| | | | Buys | 2,568,713 | 2,568,713 |

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| |
|---------------------|
| Refer to Annexure A |
|---------------------|

5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| | |
|----|--|
| NA | |
|----|--|

6. Addresses

The addresses of persons named in this form are as follows:

| |
|---------------------|
| Refer to Annexure A |
|---------------------|



Sign Here: _____

Dated: 13 March 2015

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

| Annexure A | | | | |
|---|--|--------------------------------|-------------------------------------|-------------------------|
| Investment Manager | Address | Custodian | Nature of Relevent Interest | Sum of Numerator Shares |
| FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED | Level 11, 167 Macquarie Street, Sydney, NSW 2000 | CITIBANK LONDON | Investment Discretion/ Voting Power | 2,133,328 |
| | | CITIBANK LTD MELBOURNE (C) | | 1,466,456 |
| | | JP MORGAN, BOURNEMOUTH (C) | | 17,494,500 |
| | | NATIONAL ASTL BK MELBOURNE (S) | | 1,635,611 |
| | | NORTHERN TRUST LONDON (C) | | 29,184 |