



**INDEPENDENCE GROUP NL**  
ABN 46 092 786 304

1 November 2004

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

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## **INDEPENDENCE ANNOUNCES MAIDEN DIVIDEND DISTRIBUTION**

### **FINAL DIVIDEND 2004**

Independence Group NL is pleased to announce that a final dividend of 5 cents per share will be paid to shareholders based upon the financial results for the 2003/04 financial year.

The Company's maiden dividend will be fully franked.

The Directors consider that the Company is in a sound financial position with a minimum 5 year mine life and believe that this level of return to shareholders will be sustainable over this period. However, the Company will review its dividend policy each year to ensure that distributions reflect operational and financial performance and will not restrict the continued growth of the Company, and that other opportunities to increase shareholder value are able to be pursued.

The dividend will be paid on 20<sup>th</sup> December 2004.

The record date to determine dividend entitlements is 15<sup>th</sup> December 2004.

Dividends are only payable to share holders. Option holders, including those holding listed options with the ASX code of IGOO, will not be entitled to receive a dividend if these options remain unexercised as of the record date.

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Managing Director

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