

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	Kelly Ross
Date of last notice	21 December 2005

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)		
George Dickson Ross (spouse)	400,000 650,000	nil ordinary shares nil unlisted \$1.03 options 210,000 ordinary shares
Date of change	9 March 2006	
No. of securities held prior to change	300,000 750,000	210,000 ordinary shares nil unlisted \$1.03 options
Class	ordinary shares	
Number acquired	100,000	nil ordinary shares
Number disposed	100,000	nil unlisted \$1.03 options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$103,000	nil

+ See chapter 19 for defined terms.

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No. of securities held after change	400,000 650,000	210,000 ordinary shares Nil unlisted \$1.03 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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 Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a



9 March 2006

 C M Bonwick
 Managing Director

 Date

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