

INDEPENDENCE GROUP NL
(ABN 46 092 786 304)

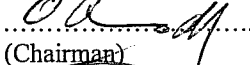
Minutes of the 2009 Annual General Meeting

Held at Playhouse Theatre, Corner Pier Street and St Georges Terrace, Perth, WA

At 10:00 am Western Standard Time on 25th November 2009

PRESENT: Oscar Aamodt (Chairman)
Christopher Bonwick (Deputy Chairman)
Kelly Ross (Secretary)
John Christie
Rod Marston
Peter Bilbe

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- OPENING: There being a quorum present, Mr Aamodt welcomed shareholders in attendance and Mr Brad McVeigh, Partner of BDO Kendalls, the company's auditors.
- LAST MEETING: Mr Aamodt tabled the minutes from the Annual General Meeting held on 19th November 2008 and advised members that copies of the minutes were available.
- NOTICE OF MEETING: It was **RESOLVED** that the Notice of Annual General Meeting be taken as read.
- ANNUAL REPORT: Mr Aamodt tabled the 2009 Annual Report, including the financial, directors' and auditors' reports for the year ended 30 June 2009. Mr Aamodt invited questions from the floor relating to the financial, directors' and auditors' reports.
- PROXIES: Proxies were tabled from 132 shareholders representing 46,346,311 fully paid ordinary shares, being 40.78% of the Company's issued share capital.
- RESOLUTION 1: It was **RESOLVED** to adopt the Remuneration Report contained within the 2009 Directors' Report.
(Of the proxies received with respect to this resolution, 45,787,971 shares were for this resolution, 124,670 shares were against, 22,500 shares abstained and 411,170 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 2: It was **RESOLVED** to approve the re-election of Mr Peter Bilbe as a director of the company.
(Of the proxies received with respect to this resolution, 45,909,401 shares were for this resolution, 24,840 shares were against, 900 shares abstained and 411,170 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 3: It was **RESOLVED** to approve the re-election of Mr John Christie as a director of the company.
(Of the proxies received with respect to this resolution, 45,810,091 shares were for this resolution, 124,150 shares were against, 900 shares abstained and 411,170 shares were open for the Chairman or proxies to vote.)
- OTHER BUSINESS: Mr Bonwick made a presentation to shareholders and those present of the Long Nickel Mine and the company's exploration properties including the Tropicana Gold Project.
- CLOSURE: The Chairman closed the meeting at 11:00 am.

SIGNED: 
(Chairman)