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

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LONG NICKEL MINE - SIGNIFICANT HIGH GRADE NICKEL INTERCEPTS IN MORAN DRILLING PROGRAM

HIGHLIGHTS

- **Extensional diamond drilling of the new Moran Nickel Deposit, located in the Long South lava channel, continues to intercept high grade nickel sulphides as follows:**
 - LSU-187 - 4.6m @ 6.6% Ni (4.5m true width)
 - LSU-188 - 7.9m @ 6.5% Ni (5.5m true width)
 - LSU-190 - 13.7m @ 7.3% Ni (9.0m true width)
 - LSU-193 - 5.9m @ 6.2% Ni (4.2m true width)
 - LSU-201 - 5.6m @ 7.8% Ni (4.8m true width)
 - LSU-203 - 4.6m @ 7.5% Ni (4.1m true width)
 - LSU-207 - 9.5m @ 6.0% Ni (8.5m true width)
 - LSU-208 - 9.9m @ 5.0% Ni (6.0m true width)
 - LSU-213 - 8.0m @ 5% Ni (VE)
 - LSU-218 - 11.8m @ 5% Ni (6.0m true width)
 - LSU-219 - 4.8m @ 10.7% Ni (3.3m true width)
 - LSU-222 - 5.1m @ 10.8% Ni (3.5m true width)
 - LSU-225 - 6.9m @ 6% Ni (VE)
 - LSU-227 - 9.1m @ 5% Ni (VE)
 - LSU-233 - 5.7m @ 4% Ni (VE)

(VE = Visual Estimate)
- **The Moran deposit remains open to the north (limited), south and east.** The recently completed drilling program was designed to infill the northern intercepts to 40m x 40m and to test for southern extensions to the deposit.
- **The infill drilling will provide sufficient information to estimate an indicated mineral resource for this section of the deposit.**
- **The intersection of high-grade faulted massive sulphides in LSU-222 (5.1m @ 10.8% Ni) increases the currently defined strike length to 480m. The width of the Moran deposit is currently up to 110m in the down-dip direction.**

Independence Group is pleased to announce further results from the ongoing Moran Nickel Deposit infill and extensional drilling program.

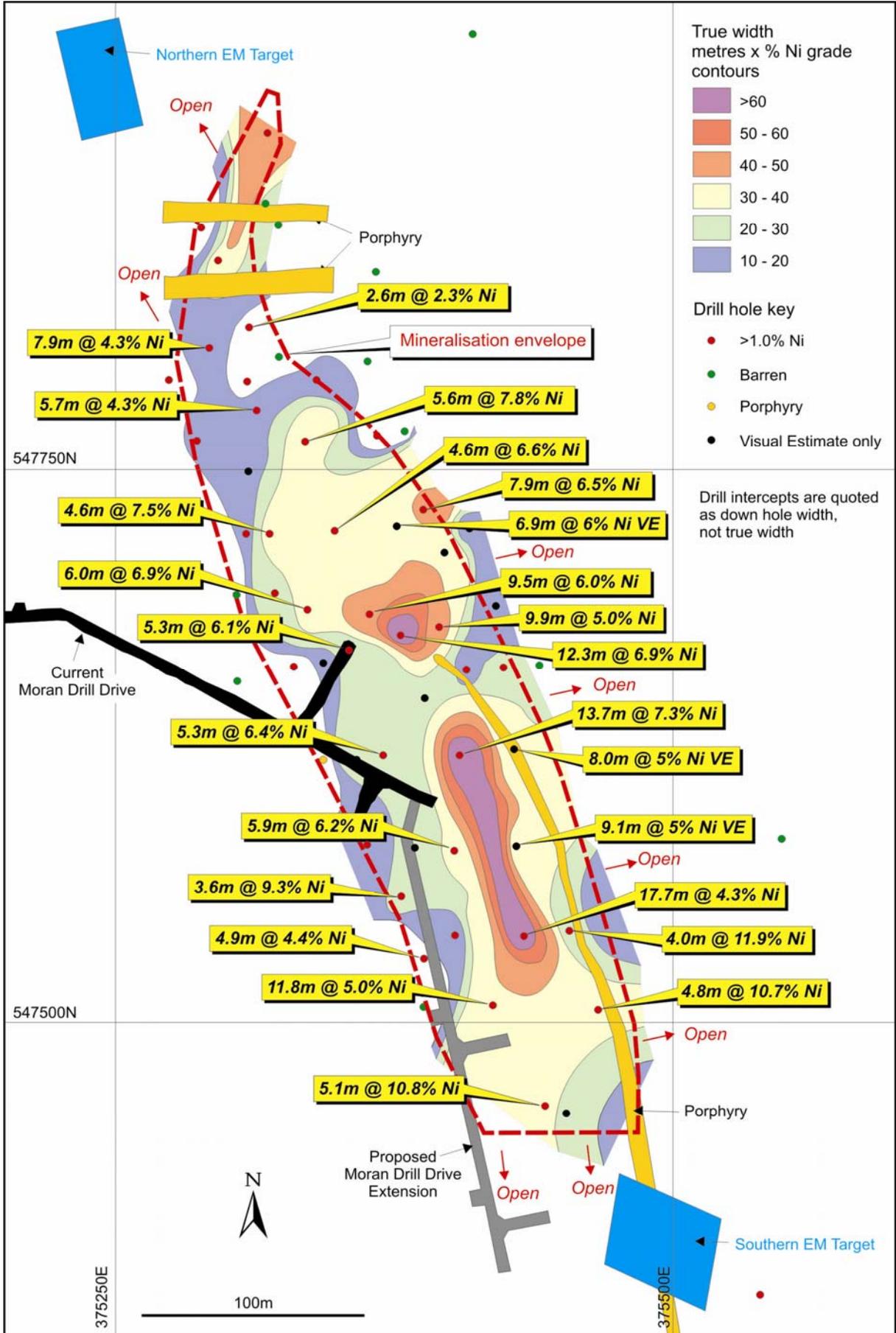
Drill hole LSU-222 was designed to test the southern EM target detected by the DHTEM survey in drill hole LSU-103 in 2007. Massive nickel sulphide was intersected by LSU-222 in a faulted basalt-basalt contact position approximately 66m north of the edge of the interpreted conductor. This intersection extends the strike length of known mineralisation to 480m. However, interpretation of the data suggests that the conductor targeted by the drill hole lies further to the south.

Consequently, further work in this area will occur following advancement of the Moran Drill Drive during the September quarter. Neither the down-dip width nor the thickness of the Moran mineralisation appear to diminish towards the southern limits of drilling, providing encouragement that the system may extent southwards past the southern EM target.

Previously unreported Moran nickel sulphide intercepts are as follows:

Hole No.	Northing (m)	Easting (m)	RL (m)	Dip (degr)	Azi (degr)	EOH (m)	From (m)	To (m)	Width (m)	True Width (m)	Ni%
LSU-186	547670	375352	-518	-62	316	190.7	145.63	146.5	0.87	0.8	4.63%
LSU-187	547672	375353	-517	-72	350	186.5	162.65	167.2	4.55	4.5	6.63%
LSU-188	547672	375356	-518	-72	31	214.4	189.35	197.25	7.9	5.5	6.52%
LSU-190	547612	375368	-524	-76	74	168.8	141.3	155	13.7	9.0	7.32%
LSU-191	547612	375368	-524	-65	83	2027	178.05	179.2	1.15	1.0	1.43%
LSU-192	547612	375368	-524	-73	186	142.5	102.04	103.44	1.4	1.0	11.76%
LSU-193	547612	375368	-524	-70	133	157.7	130.13	136.05	5.92	5.6	6.17%
LSU-195	547672	375353	-519	-39	339	274.8	239.86	240.18	0.32	0.3	11.20%
LSU-196	547672	375353	-519	-42	345	264	216.95	217.65	0.7	0.7	0.78%
LSU-198	547672	375353	-519	-48	339	236.3	217.9	220.45	2.55	2.1	2.27%
LSU-201	547672	375353	-519	-61	346	217	184.05	189.61	5.56	4.8	7.82%
LSU-203	547672	375353	-519	-67	323	176.8	148.58	153.13	4.55	4.1	7.52%
LSU-204	547672	375356	-517	-71	45	210	192.85	195.61	2.76	2.6	13%VE
LSU-206	547671	375352	-519	-73	300	152.7	130.25	133.55	3.3	3.3	8.28%
LSU-207	547672	375356	-517	-83	32	197.9	145.9	155.4	9.5	8.5	5.96%
LSU-208	547672	375356	-517	-76	68	215.2	169.18	179.06	9.88	6	5%VE
LSU-212	547611	375368	-524	-84	318	137.6	114.2	116.4	2.2	2	11.5%VE
LSU-213	547611	375368	-524	-70	78	196.6	174.95	182.9	7.95	7	5%VE
LSU-214	547593	375360	-523	-77	120	143.5	119.5	122.57	3.07	3	6%VE
LSU-215	547593	375360	-523	-60	140	167.6	137.25	142.15	4.9	2.8	4.44%
LSU-218	547593	375360	-523	-51	141	218.8	156.05	167.82	11.77	6	5.02%
LSU-219	547593	375360	-523	-49	129	236.3	205.7	210.5	4.8	3.3	10.7%
LSU-222	547593	375360	-523	-39	146	290.7	198.48	203.6	5.12	3.5	10.80%
LSU-225	547672	375356	-517	-72	20	210	179	185.9	6.9	4.9	6%VE
LSU-227	547595	375363	-523	-65	101	201	162.55	171.65	9.1	8.7	5%VE
LSU-229	547593	375360	-523	-68	151	140.4	111.85	115.45	3.6	3.5	9.34%
LSU-233	547615	375368	-523	-75	29	166.6	140.9	150.1	9.2	5.7	5.24%
LSU-235	547672	375353	-520	-58	326	183	162.2	165.5	3.3	3.1	4.1%VE
LSU-236	547593	375360	-523	-37	146	317.6	199.28	203.6	4.3	3.2	11.1%VE
LSU-237	547666	375350	-519	-85	232	150	129.7	131.8	2.1	1.5	13%VE
LSU-239	547670	375357	-520	-71	74	211.2	198.46	199.81	1.35	1	13%VE

(Intersections calculated by the specific gravity method)



The 570 drill drive has been developed to the east of the McLeay ore body, in order to provide access for drilling McLeay Surfaces 3 and 6, as well as an initial program of wildcat holes to define the location of the prospective Moran lava channel to the south of the southern EM target.



Christopher Bonwick
MANAGING DIRECTOR

Note: The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Christopher M Bonwick who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Christopher Bonwick has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Christopher Bonwick consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Independence Group NL's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Independence Group NL believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

BOARD OF DIRECTORS

Oscar Aamodt	Non-Executive Chairman
Chris Bonwick	Managing Director
Kelly Ross	Executive Director
Rod Marston	Non-Executive Director
John Christie	Non-Executive Director
Peter Bilbe	Non-Executive Director

STOCK EXCHANGE LISTING

Australian Stock Exchange
ASX Code: IGO

CONTACT

Address:	PO Box 496 South Perth, WA, 6951
Telephone:	(08) 9479-1777
Email:	contact@igo.com.au
Website:	www.igo.com.au

CAPITAL STRUCTURE

Ordinary Shares	113,613,539
Unlisted Options	
Various Expiry Dates	1,287,500

SHARE REGISTRY

Security Transfer Registrars Pty Ltd	
770 Canning Highway	
Applecross, WA 6153	
Telephone:	(08) 9315-0933
Facsimile:	(08) 9315-2233

SUBSTANTIAL SHAREHOLDERS

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Barclays (Institutional Group)	5.06%