



IGO NOT TO PARTICIPATE IN PANORAMIC ENTITLEMENT OFFER

Independence Group NL (ASX: IGO) (**IGO** or **the Company**) notes Panoramic Resources Limited's (ASX: PAN) (**Panoramic**) announcement today of a proposed conditionally underwritten 1 for 6 accelerated pro-rata non-renounceable entitlement offer to raise approximately \$31 million (after costs) (**Entitlement Offer**).

IGO has determined not to participate in the Entitlement Offer in respect of its existing 3.8% shareholding in Panoramic.

As noted by Panoramic, the Entitlement Offer breaches a condition of IGO's takeover offer for Panoramic. IGO reserves its rights in respect of this breach of condition.

Investor and Media enquiries

Investors

Richard Glass
Investor Relations Manager
Independence Group NL
+61 8 9238 8300
investor.relations@igo.com.au

Media

Jill Thomas
Communications Manager
Independence Group NL
+61 8 9238 8300

John Gardner
Citadel Magnus
+61 8 6160 4901
jgardner@citadelmagnus.com

Name of Director or Secretary authorising lodgement:
Joanne McDonald
Company Secretary