

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: Independence Group NL  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FMR LLC and FIL Limited (FIL)  
ACN/ARSN (if applicable)

The holder became a substantial holder on 15 August 2012

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	11,644,436	5.00%	5.00%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
FMR LLC & FIL	Parent companies of a fund management group with power to exercise control over disposal of the securities	11,644,436

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Number of securities
FMR LLC & FIL	FIDELITY GLOBAL SMALL CAP FUND	15,549
FMR LLC & FIL	VERIZON SELCT INTL SCAP T52922	65,600
FMR LLC & FIL	STATE SUPER FINANCIAL SERVICES	282,297
FMR LLC & FIL	COLONIAL FIRST STATE AUS F 24	351,419
FMR LLC & FIL	BARCLAYS AUSTRALIA FUND	29,184
FMR LLC & FIL	FIDELITY AUSTRALIAN EQ FUND	1,412,356
FMR LLC & FIL	FIL ACTIVE AUSTRALIAN EQUITY	1,284,546
FMR LLC & FIL	UNIV OF MS RTRMNT PLAN T52971	52,542

FMR LLC & FIL	FA INT SOUTH EAST ASIA SUB	32,346
FMR LLC & FIL	PYRAMIS SEL INTL SM CAP(T1056)	633,539
FMR LLC & FIL	ORG SLCT INTL SM CAP FD T55495	250,714
FMR LLC & FIL	RIO TINTO STAFF SUPER FUND	209,296
FMR LLC & FIL	PYR SLCT INTL SMCEQ LLC T51489	63,127
FMR LLC & FIL	COX ENTP SLCT INT SMCP T52951	72,006
FMR LLC & FIL	FID AUSTRALIA SMALL CAP PLT FD	3,199
FMR LLC & FIL	FUND 232	1,393,705
FMR LLC & FIL	MLC INVESTMENTS LIMITED	399,376
FMR LLC & FIL	TENNESSEE CONS RTMT SYS T52389	325,945
FMR LLC & FIL	AUSTRALIANSUPER PTY LTD	2,679,984
FMR LLC & FIL	SANFRSC CNTY SEL INT SM T53444	210,352
FMR LLC & FIL	ST BOA FL SLCT INTL SM T50818	291,910
FMR LLC & FIL	PYRAMIS CON INTL SM CAP T55105	225,412
FMR LLC & FIL	FID FDS - AUSTRALIA POOL	1,028,369
FMR LLC & FIL	PYR CONC INTL SM CAP CP T16062	292,609
FMR LLC & FIL	VERIZON SLCT INTL SCP T53095	39,054
<b>TOTALS</b>	<b>11,644,436</b>	<b>5.00%</b>

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities ordinary shares
		Cash/non-cash USD	
FMR LLC & FIL	04/19/2012	4.48	65,676
FMR LLC & FIL	04/19/2012	4.48	70,179
FMR LLC & FIL	04/20/2012	4.54	132,777
FMR LLC & FIL	04/20/2012	4.54	141,779
FMR LLC & FIL	04/23/2012	4.47	26,959
FMR LLC & FIL	04/23/2012	4.47	29,044
FMR LLC & FIL	06/12/2012	3.61	51,607
FMR LLC & FIL	07/02/2012	3.62	13,299
FMR LLC & FIL	08/15/2012	3.59	32,346

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
FMR LLC	FMR LLC is a Delaware limited liability company with its principal place of business at 82 Devonshire Street, Boston, Massachusetts. Fidelity Management & Research Company (FMR Co.), Fidelity Management



	Trust Company (FMTC) and Pyramis Global Advisors LLC (PGALLC) are wholly-owned subsidiaries of FMR LLC and under the common control of FMR LLC. Each may be considered a related body corporate and hence an 'associate' of FMR LLC, as such term is used in the Corporations Law 2001. FMR Co. is advisor to registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares. FMR Co. also carries out voting under the written guidelines established by the Boards of Trustees of the Funds which are registered holders. The relevant interests of FMTC and PGALLC consist of the power to dispose of, and may also consist of the power to vote or direct the voting of, the shares of institutional accounts with which they each have management agreements.
FIL	FIL Limited (FIL), previously known as Fidelity International Limited) is a Bermuda domiciled company with a registered office at Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda. FIL may vote or direct the voting of the shares of registered holders named in Section 4 under written guidelines established by the Board of Directors of FIL. FIL and its subsidiary management companies such as Fidelity Investments International (FII) and Fidelity Pensions Management (FPM) have power to dispose of shares of funds of registered holders named in Section 4 and/or of institutional accounts with which the companies have management agreements. FII and FPM are wholly-owned subsidiary of FIL and hence 'associates' of FIL as such term is used in the Corporations Law 2001.

## 7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
FMR LLC	82 Devonshire Street, Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

Sign Here   
Dated: 17 August 2012

Emi Ishikawa  
Manager, Regulatory Reporting  
Duly authorized under Powers of Attorney dated 11 May 2012 by Scott Goebel by and on behalf of FMR LLC, and their respective direct and indirect subsidiaries.  
Duly authorized under Powers of Attorney dated 07 May 2012 by Matthew Heath by and on behalf of FIL Limited and their respective direct and indirect subsidiaries