



TROPICANA GOLD MINE – EXPLORATION UPDATE

Independence Group NL (Company) (ASX: IGO) is pleased to provide an update on work to unlock the upside potential of the Tropicana Gold Mine, a joint venture with AngloGold Ashanti (AGA).

An extensive resource extensional drilling program was initiated at Tropicana during 2015. The program is designed to provide a framework for understanding the Tropicana Mineralised Complex, feeding into the ongoing mining studies which are internally referred to as the Long Island Study.

The Study will assess:

- Options to further exploit the potential of the Tropicana Mineralised Complex, including parts of the 4.0Moz of Mineral Resource, outside the current Ore Reserve, along with the resource extensions defined by the recent drilling program¹; and
- The development case to significantly extend Tropicana's current seven-year life of mine (based on the current pit design).

Drilling results to-date have returned encouraging results with similar grades and continuity as the current resource.

A Mineral Resource update and Scoping Level Study are scheduled for completion by late 2016.

IGO's Managing Director, Peter Bradford, commented: "The Tropicana joint venture partners are committed to unlocking the full potential of Tropicana, which is a relatively unique gold mineralised complex. The first part of this work program is the completion of framework drilling as part of the Long Island Study. The drilling results received to date continue to confirm both the strike and depth extensions of the mineralisation. The drilling has linked mineralisation from Havana South in the south through to Tropicana in the north, a strike length of over 4.7km.

At present there is approximately 4.0Moz¹ of Mineral Resource outside the current life of mine plan. This Mineral Resource is constrained within a A\$1,500/oz pit shell. The drilling, which will extend the resource base, coupled with the Long Island Study, has the potential to drive a step change to the magnitude of the Tropicana resource base, cementing Tropicana as a truly world-class gold operation"

1) Resources and Reserves (refer to IGO ASX release 28th October 2015)

Resource Extension Exploration Program

The Tropicana Mineralised Complex comprises four distinct structural domains; from north to south these are Boston Shaker, Tropicana, Havana and Havana South zones. These zones are effectively the same ore body offset by east to northeast striking, post mineralisation faulting. The mineralised zones within the four domains are principally hosted within quartzo-feldspathic gneisses.

A total of approximately 55,000m diamond and reverse circulation (RC) drilling has been completed at Tropicana since June 2015 as part of the Long Island Scoping Study. Total metres drilled for each section of the deposit since June 2015 are given in Table 1. The objectives of the program were to test:

- Strike and down dip extensions at Havana South;
- Linking the Havana and Tropicana mineralisation through the Swizzler Zone;
- Extensions of the Tropicana mineralisation at depth;
- Linking of the Tropicana and Boston Shaker mineralisation; and
- Northern extensions of Boston Shaker.

The drill hole spacings range from 50m x 50m down plunge of known higher-grade ore shoots to 100m x 100m, or greater, elsewhere along strike.

Drillhole collar locations for the 2015 program are shown in Figure 1. All mineralised intercepts are provided in Table 2.

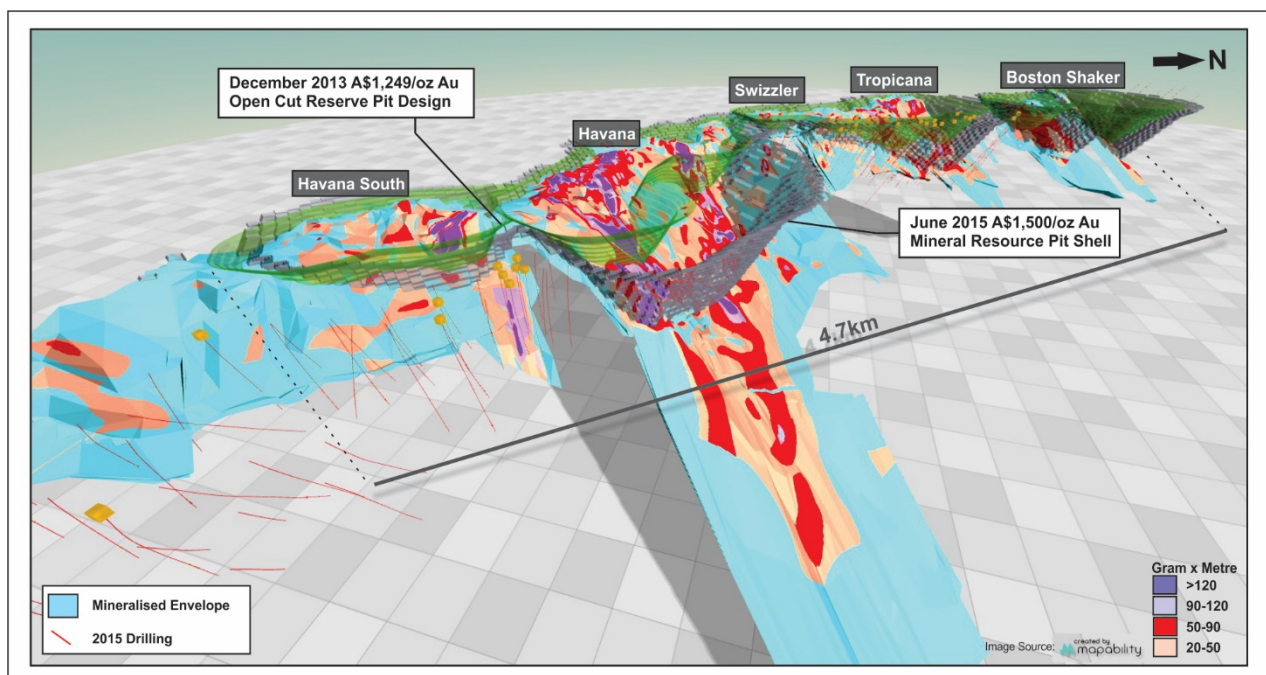


Figure 1: Framework drilling on a 100m x 100m spacing associated the Long Island Study. The drilling is designed to extend the known Mineral Resource which is over 4.7 km in strike.

Table 1: Drill metres since June 2015 by deposit

Deposit	No Holes	RC metres	Diamond metres	Total
Boston Shaker	18	3,051	246	3,297
Tropicana/Swizzler	82	10,678	17,207	27,885
Havana South/Crouching Tiger	79	9,484	14,349	23,833
Total	179	23,213	31,802	55,015

Havana South

A 3D seismic survey completed in 2014 identified a potential change in strike of mineralisation at Havana South towards the Crouching Tiger prospect. Drilling at Havana South tested this new interpretation as well as mineralisation down dip of existing resources. This drilling has identified a high-grade plunging shoot at Havana South which remains open down plunge (Figure 2). Better results include:

- HSD014: 39m @ 1.89g/t Au from 405m including 12m @ 3.54g/t
- HSD016: 19m @ 3.76g/t Au from 374m including 10m @ 6.40g/t and 5m @ 5.35g/t Au
- HSD017: 10m @ 2.71g/t Au from 389m including 4m @ 5.45g/t and 31m @ 2.41g/t Au from 409m including 13m @ 3.14g/t and 6m @ 4.2g/t

Early results suggest that there is the potential for at least two other higher grade shoots at Havana South with several holes intersecting mineralisation which remains open (Figure 2).

- HSD021: 7m @ 3.64g/t Au from 345m including 6m @ 4.08g/t and 9m @ 3.29g/t Au from 355m including 2m @ 12.5g/t
- HSD023: 12m @ 2.35g/t Au from 396m including 7m @ 3.6g/t
- HSD028: 16m @ 1.46g/t Au from 279m including 10m @ 1.94g/t
- HSD038: 9m @ 9.32g/t Au from 212m including 4m @ 20.4g/t

Havana

No additional drilling has been completed at Havana given the relatively good understanding of the high-grade ore shoots forming the current Mineral Resource beneath the Havana pit design.

Tropicana/Swizzler

Infill drilling in the Swizzler area, between the Tropicana and Havana pits, has confirmed limited additional areas of higher grade (Figure 3) with results including:



- SWD005A: 17m @ 4.29g/t Au from 281m including 6m @ 10.60g/t
- SWD022: 7m @ 3.73g/t Au from 384m including 6m @ 4.26g/t
- SWD024: 10m @ 2.68g/t Au from 415m including 8m @ 3.16g/t

The drilling was completed to assess the potential to link both the Tropicana and Havana pits under the Long Island Study.

Extension and infilling drilling down dip of the Tropicana pit continue to confirm earlier results and extend mineralisation (Figure 3). Results at Tropicana include:

- TPD427: 16.5m @ 5.69g/t Au from 345.5m including 6m @ 14.4g/t
- TPD435: 8m @ 4.38g/t Au from 331m
- TPD448: 6m @ 10.5g/t Au from 330m
- TPD453: 34m @ 1.74g/t Au from 330m including 15m @ 2.12g/t and 6m @ 2.92g/t
- TPD456: 35m @ 2.41g/t Au from 290m including 23m @ 3.31g/t
- TPD467: 10m @ 7.85g/t Au from 304m including 3m @ 20.90g/t

Current Work Program

The resource extensional drilling program continues with the 100m x 100m framework drill program scheduled for completion by the end of April, for total additional drill metres of approximately 38,000m.

An updated Mineral Resource Estimation, capturing the additional drilling is scheduled for completion by the end of the June 2016 quarter followed by a Scoping Study of the Long Island Project.

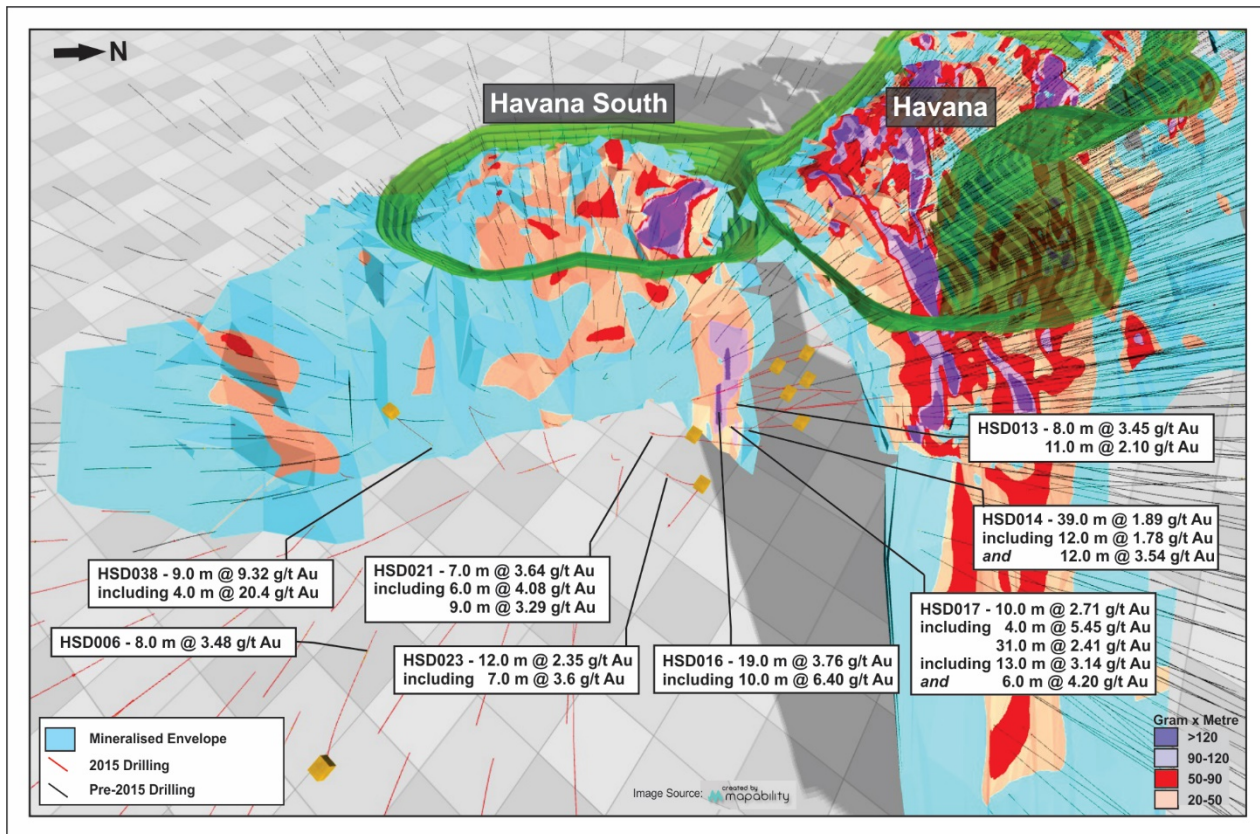


Figure 2: Havana South showing framework drilling in red and a number of significant results returned, extending known mineralisation.

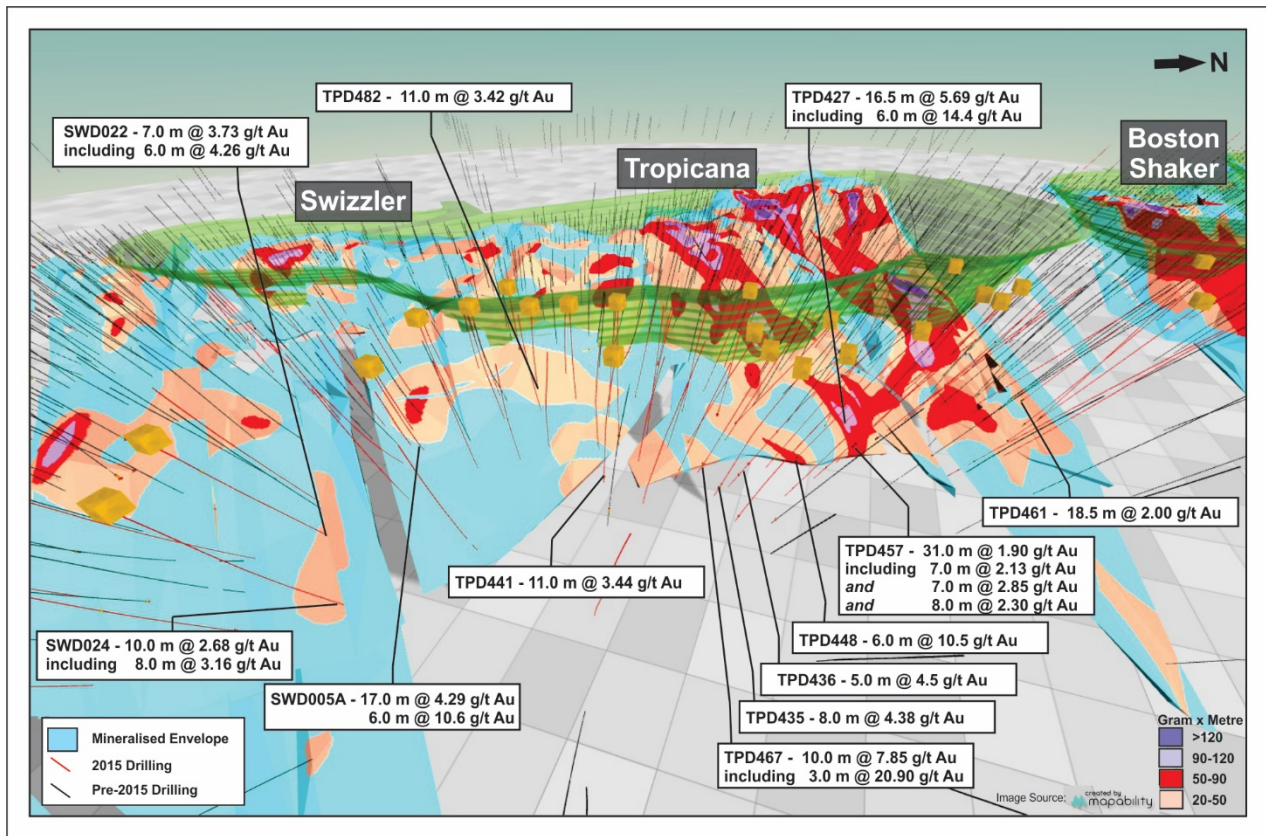


Figure 3: Tropicana and Swizzler framework drilling as shown in red, with a number of significant drill intersections. All drilling is outside the Mineral Resource.



Table 2: Tropicana Long Island Scoping Study mineralised intercepts

Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
CTD001	649318	6760515	367.2	274.6	-60.9	351.1	218.0	220.0	2.0	1.02
							234.0	236.0	2.0	1.10
CTD002	649447	6760398	363.9	275.6	-60.3	339.2	276.0	278.0	2.0	1.49
							302.0	305.0	3.0	2.36
CTD003	649348	6760398	368.9	273.2	-59.6	330.7	229.0	232.0	3.0	1.49
							277.0	281.0	4.0	1.36
<i>including</i>							278.0	280.0	2.0	2.14
CTD006	649249	6760307	372.2	274.7	-61.1	228.6	179.0	181.0	2.0	1.38
CTD011	649256	6760194	367.9	274.1	-60.6	201.4	164.0	167.0	3.0	1.04
<i>including</i>							164.0	166.0	2.0	1.23
CTD013	649051	6760187	369.1	273.3	-60.8	186.6	104.0	106.0	2.0	1.64
CTD015	649252	6760097	369.2	272.4	-60.4	243.9	176.0	178.0	2.0	2.91
CTD016	649349	6760099	367.0	265.6	-58.8	279.7	201.0	203.0	2.0	2.23
CTD024	649139	6759903	375.4	275.6	-60.7	297.3	145.0	147.0	2.0	1.10
CTD041	649258	6759499	371.8	274.9	-60.5	324.5	216.0	218.0	2.0	1.37
CTD044	649560	6759494	367.6	270.1	-61.0	489.6	372.0	375.0	3.0	1.04
CTRC036	649046	6760100	371.1	269.6	-60.1	180.0	97.0	99.0	2.0	2.28
CTRC038	649051	6760016	376.5	275.0	-60.1	160.0	109.0	113.0	4.0	2.42
<i>including</i>							110.0	113.0	3.0	3.03
HND001 [#]	650253	6762720	350.0	319.3	-60.8	303.8	156.0	158.0	2.0	2.76
HND002A [#]	650267	6762705	350.1	317.8	-75.5	330.8	150.0	162.0	12.0	1.79
							259.0	262.0	3.0	1.63
<i>including</i>							259.0	261.0	2.0	2.13
HND004 [#]	650268	6762521	352.6	326.9	-61.1	378.6	316.0	321.0	5.0	1.91
<i>including</i>							318.0	321.0	3.0	2.75
HND005	650325	6762365	353.9	318.7	-60.6	426.6	323.0	328.0	5.0	1.12
HND007 [#]	650326	6762226	354.7	318.2	-60.7	462.6	399.0	404.0	5.0	1.63
HND008 [#]	650210	6762195	358.1	319.3	-60.5	414.4	320.0	328.0	8.0	1.31
<i>including</i>							320.0	327.0	7.0	1.39
HND009 [#]	650350	6761989	357.2	317.0	-60.4	534.5	459.0	465.0	6.0	1.12
<i>including</i>							459.0	462.0	3.0	1.81
							468.0	477.0	9.0	1.06
<i>including</i>							469.0	475.0	6.0	1.25
							518.0	520.0	2.0	1.12
HSD004	649734	6761025	360.3	319.3	-60.7	459.5	300.0	305.0	5.0	1.26
							399.0	418.0	19.0	1.51
<i>including</i>							404.0	409.0	5.0	2.26
							427.0	436.0	9.0	1.30
<i>including</i>							427.0	433.0	6.0	1.64
HSD006 [#]	649562	6760300	362.0	273.4	-60.2	471.6	315.0	317.0	2.0	1.16
							330.0	332.0	2.0	1.30



Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
							355.0	363.0	8.0	3.48
<i>including</i>							355.0	357.0	2.0	10.40
<i>And</i>							360.0	363.0	3.0	1.71
HSD011	649793	6761048	360.9	316.8	-52.7	462.5	352.0	359.0	7.0	1.25
<i>including</i>							353.0	358.0	5.0	1.50
HSD012	649808	6761035	361.3	318.0	-57.4	462.7	356.0	364.0	8.0	1.36
<i>including</i>							356.0	362.0	6.0	1.66
							439.0	444.0	5.0	1.01
<i>including</i>							439.0	442.0	3.0	1.23
HSD013	649711	6761068	361.0	318.8	-59.7	465.5	277.0	285.0	8.0	3.45
							308.0	314.0	6.0	1.10
<i>including</i>							309.0	311.0	2.0	2.07
							377.0	386.0	9.0	2.16
							389.0	392.0	3.0	1.00
							395.0	399.0	4.0	1.11
<i>including</i>							397.0	399.0	2.0	1.55
							403.0	414.0	11.0	2.10
<i>including</i>							408.0	414.0	6.0	3.40
HSD014	649759	6761022	360.6	317.7	-68.3	519.5	335.0	343.0	8.0	1.77
<i>including</i>							336.0	343.0	7.0	1.93
							405.0	444.0	39.0	1.89
<i>including</i>							406.0	418.0	12.0	1.78
							430.0	442.0	12.0	3.54
HSD015	649688	6761020	359.8	319.2	-60.3	453.6	277.0	281.0	4.0	1.74
							348.0	377.0	29.0	1.17
<i>including</i>							354.0	373.0	19.0	1.40
							395.0	397.0	2.0	1.57
HSD016	649722	6760987	359.8	318.2	-60.9	477.4	374.0	393.0	19.0	3.76
<i>including</i>							383.0	393.0	10.0	6.40
							411.0	416.0	5.0	5.35
<i>including</i>							411.0	415.0	4.0	6.44
HSD017	649758	6760953	360.0	320.2	-60.6	555.8	389.0	399.0	10.0	2.71
<i>including</i>							389.0	393.0	4.0	5.45
							409.0	440.0	31.0	2.41
<i>including</i>							411.0	424.0	13.0	3.14
<i>And</i>							433.0	439.0	6.0	4.20
							444.0	447.0	3.0	1.34
HSD018	649664	6760967	358.6	315.7	-60.7	422.9	276.0	280.0	4.0	2.26
							378.0	380.0	2.0	9.22
HSD019	649733	6760892	359.5	315.7	-60.7	477.3	380.0	390.0	10.0	1.03
<i>including</i>							380.0	382.0	2.0	1.98
<i>And</i>							385.0	388.0	3.0	1.26



Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
HSD020	649578	6760920	357.8	319.0	-60.6	429.9	318.0	331.0	13.0	1.16
<i>including</i>							321.0	331.0	10.0	1.37
HSD021	649652	6760847	358.7	318.3	-60.0	483.6	278.0	280.0	2.0	1.38
							335.0	339.0	4.0	2.78
							345.0	352.0	7.0	3.64
<i>including</i>							345.0	351.0	6.0	4.08
							355.0	364.0	9.0	3.29
<i>including</i>							362.0	364.0	2.0	12.50
HSD022	649697	6760792	359.1	321.4	-65.3	498.4	339.0	342.0	3.0	1.30
<i>including</i>							340.0	342.0	2.0	1.64
							381.0	390.0	9.0	1.85
<i>including</i>							386.0	389.0	3.0	4.77
HSD023	649699	6760790	359.1	322.1	-80.8	507.6	384.0	391.0	7.0	1.48
<i>including</i>							384.0	388.0	4.0	2.13
							396.0	408.0	12.0	2.35
<i>including</i>							400.0	407.0	7.0	3.60
HSD024	649542	6760804	360.7	317.0	-60.9	365.6	251.0	253.0	2.0	1.04
HSD025	649593	6760756	361.6	319.7	-63.7	387.7	270.0	273.0	3.0	1.79
HSD026	649602	6760750	361.7	319.0	-80.1	403.2	298.0	301.0	3.0	1.30
<i>including</i>							298.0	300.0	2.0	1.46
HSD027	649475	6760740	362.3	321.3	-60.7	372.5	262.8	265.0	2.2	1.20
							284.0	293.0	9.0	1.36
<i>including</i>							288.0	292.0	4.0	2.28
HSD028	649486	6760726	362.5	318.4	-75.8	402.4	216.0	235.0	19.0	1.01
<i>including</i>							216.0	222.0	6.0	1.45
<i>And</i>							232.0	234.0	2.0	2.08
							279.0	295.0	16.0	1.46
<i>including</i>							283.0	293.0	10.0	1.94
HSD030	649728	6760476	358.0	320.2	-60.3	489.1	480.0	483.0	3.0	2.19
<i>including</i>							481.0	483.0	2.0	2.83
HSD033	649377	6760691	363.0	318.5	-85.1	279.5	203.0	209.0	6.0	1.17
<i>including</i>							204.0	208.0	4.0	1.42
HSD038	649301	6760617	365.3	315.0	-76.0	261.5	188.0	190.0	2.0	1.02
							212.0	221.0	9.0	9.32
<i>including</i>							217.0	221.0	4.0	20.40
SWD001	650529	6762937	346.9	315.3	-60.3	252.6	213.0	223.0	10.0	1.10
SWD002	650618	6762849	347.9	317.7	-70.4	323.0	294.0	299.0	5.0	2.40
SWD003	650429	6762966	346.2	317.2	-60.3	240.6	144.0	146.0	2.0	1.11
							149.0	155.0	6.0	1.30
<i>including</i>							149.0	154.0	5.0	1.41
SWD004	650500	6762896	347.6	320.1	-60.8	270.6	211.0	222.0	11.0	1.60
<i>including</i>							213.0	222.0	9.0	1.85



Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
SWD005A	650581	6762813	348.7	313.6	-55.7	372.4	281.0	298.0	17.0	4.29
<i>including</i>							286.0	289.0	3.0	1.04
							292.0	298.0	6.0	10.60
SWD008	650393	6762930	346.8	318.6	-60.1	253.7	134.0	152.0	18.0	1.28
<i>including</i>							135.0	137.0	2.0	1.32
<i>And</i>							139.0	143.0	4.0	1.01
<i>And</i>							148.0	152.0	4.0	2.79
SWD009	650466	6762860	348.0	313.2	-59.6	309.2	214.0	229.0	15.0	1.25
<i>including</i>							217.0	224.0	7.0	1.16
SWD010	650547	6762780	349.7	315.9	-51.5	324.4	286.0	294.0	8.0	1.41
SWD012	650278	6762955	340.3	317.7	-59.9	190.0	118.0	126.0	8.0	2.10
<i>including</i>							120.0	125.0	5.0	2.90
SWD021	650430	6762733	356.0	318.4	-65.7	377.0	348.0	356.0	8.0	1.49
<i>including</i>							352.0	355.0	3.0	2.93
SWD022	650507	6762681	350.1	317.3	-58.8	429.2	379.0	381.0	2.0	1.35
							384.0	391.0	7.0	3.73
<i>including</i>							384.0	390.0	6.0	4.26
SWD024	650556	6762625	351.3	318.1	-64.0	473.1	415.0	425.0	10.0	2.68
<i>including</i>							417.0	425.0	8.0	3.16
SWD037	650430	6762613	356.4	320.3	-60.1	440.7	373.0	383.0	10.0	1.17
SWD038	650487	6762557	354.6	322.1	-64.3	489.9	299.0	302.0	3.0	4.40
SWD043	650359	6762542	355.9	317.8	-60.7	417.5	344.0	349.0	5.0	1.85
TPD422[#]	651636	6763163	345.0	318.8	-60	507.5	449.0	452.0	3.0	2.06
<i>including</i>							450.0	452.0	2.0	2.59
TPD423[#]	651061	6762902	344.6	317.8	-60.8	444.6	389.0	395.0	6.0	2.68
TPD424[#]	650810	6762870	346.5	315.7	-61.2	426.5	337.0	356.0	19.0	1.19
<i>including</i>							338.0	342.0	4.0	1.50
<i>And</i>							347.0	355.0	8.0	1.58
TPD426	651427	6763312	342.2	312.9	-70.3	401.1	336.0	353.0	17.0	1.53
TPD427	651142	6763159	342.8	316.6	-60.2	385.4	112.0	114.0	2.0	1.77
							341.0	343.0	2.0	1.30
							345.5	362.0	16.5	5.69
<i>including</i>							355.0	361.0	6.0	14.40
TPD428	651122	6763048	343.8	316.4	-60.7	414.6	357.0	364.0	7.0	1.44
<i>including</i>							360.0	364.0	4.0	1.87
TPD429	651023	6763009	344.0	315.9	-60.2	363.6	318.0	325.0	7.0	1.32
TPD430	650943	6763019	344.1	314.7	-59.4	324.5	289.0	292.0	3.0	1.46
TPD431	650876	6762705	347.1	315.0	-60.0	501.7	418.0	422.0	4.0	1.14
<i>including</i>							418.0	420.0	2.0	1.64
TPD433	651066	6762966	344.3	316	-59.5	405.0	358.0	361.0	3.0	1.8
TPD434	650995	6762895	344.8	318.2	-61.1	394.6	362.0	365.0	3.0	3.29
<i>including</i>							363.0	365.0	2.0	4.51



Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
							370.0	376.0	6.0	1.16
<i>including</i>							373.0	376.0	3.0	1.95
TPD435	650956	6762927	344.4	316.1	-59.7	378.4	316.0	328.0	12.0	1.03
<i>including</i>							317.0	319.0	2.0	2.53
<i>And</i>							323.0	326.0	3.0	1.09
							331.0	339.0	8.0	4.38
							342.0	345.0	3.0	2.46
<i>including</i>							342.0	344.0	2.0	3.35
TPD436	650995	6762966	344.0	312.3	-59.4	408.8	289.0	291.0	2.0	3.72
							340.0	345.0	5.0	4.50
TPD438	651219	6763167	342.5	312.8	-61.0	471.8	358.0	386.0	28.0	1.30
<i>including</i>							359.0	366.0	7.0	1.07
<i>And</i>							369.0	381.0	12.0	1.92
TPD440	650756	6762924	346.3	317.3	-59.1	375.4	274.0	276.0	2.0	3.25
							300.0	308.0	8.0	1.10
<i>including</i>							306.0	308.0	2.0	1.85
TPD441	650783	6762897	346.2	318.7	-60.3	351.8	316.0	327.0	11.0	3.44
TPD443	650650	6762972	346.3	312.8	-60.0	303.7	242.0	249.0	7.0	5.74
TPD444	650872	6763091	345.5	318.4	-60.1	291.4	231.0	243.0	12.0	1.36
<i>including</i>							238.0	243.0	5.0	2.41
TPD445	650901	6762985	344.4	313.0	-59.4	327.3	280.0	292.0	12.0	2.50
<i>including</i>							281.0	291.0	10.0	2.87
TPD448	651066	6763037	343.8	312.5	-59.9	369.6	330.0	336.0	6.0	10.50
TPD449	650677	6762861	347.5	316.4	-60.3	360.9	295.0	302.0	7.0	2.55
<i>including</i>							298.0	302.0	4.0	4.14
TPD450	650974	6763038	343.9	315.6	-56.7	328.0	292.0	304.0	12.0	3.87
TPD451	651043	6763199	342.4	316.4	-67.1	345.9	286.0	303.0	17.0	1.16
<i>including</i>							297.0	302.0	5.0	2.06
TPD452	651045	6763196	342.5	316.8	-75.6	402.8	88.0	90.0	2.0	1.19
							293.0	296.0	3.0	1.16
							301.0	309.0	8.0	1.59
<i>including</i>							303.0	306.0	3.0	3.09
TPD453	651190	6763196	342.6	316.4	-61.0	423.7	330.0	364.0	34.0	1.74
<i>including</i>							331.0	333.0	2.0	1.69
<i>And</i>							340.0	355.0	15.0	2.12
<i>And</i>							358.0	364.0	6.0	2.92
TPD454	651269	6763237	342.3	316.0	-59.7	402.4	356.0	367.0	11.0	1.04
<i>including</i>							362.0	367.0	5.0	1.58
TPD455	651235	6763221	342.3	317.5	-65.4	415.3	104.0	106.0	2.0	1.50
							349.0	354.0	5.0	3.12
<i>including</i>							350.0	354.0	4.0	3.67
							359.0	365.0	6.0	3.09



Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
<i>including</i>							359.0	364.0	5.0	3.52
TPD456	651121	6763251	342.3	314.9	-62.7	369.1	290.0	325.0	35.0	2.41
<i>including</i>							302.0	325.0	23.0	3.31
TPD457	651158	6763142	343.2	312.3	-65.7	414.8	336.0	367.0	31.0	1.90
<i>including</i>							337.0	344.0	7.0	2.13
<i>And</i>							347.0	354.0	7.0	2.85
<i>And</i>							359.0	367.0	8.0	2.30
TPD458	651380	6763149	342.1	314.8	-59.9	474.2	381.0	383.0	2.0	2.48
TPD459	651416	6763182	342.2	318.8	-60.8	432.5	388.0	405.0	17.0	1.60
<i>including</i>							389.0	393.0	4.0	1.61
<i>And</i>							401.0	404.0	3.0	4.72
TPD460	651382	6763211	342.2	333.8	-65.2	414.6	364.0	369.0	5.0	2.98
							372.0	388.0	16.0	1.90
<i>including</i>							372.0	376.0	4.0	1.28
<i>And</i>							380.0	388.0	8.0	2.77
TPD461	651446	6763363	342.1	310.9	-66.1	399.5	328.5	347.0	18.5	2.00
<i>including</i>							328.5	346.0	17.5	2.07
TPD462	651447	6763362	342.0	310.1	-74.6	387.7	323.0	335.0	12.0	1.47
<i>including</i>							324.0	334.0	10.0	1.63
							338.0	344.0	6.0	2.26
TPD463	650877	6763086	345.8	321.8	-70.8	297.4	234.0	247.0	13.0	2.28
<i>including</i>							234.0	236.0	2.0	1.46
<i>And</i>							240.0	247.0	7.0	3.60
TPD465	650780	6763112	345.5	317.9	-60.4	252.5	193.0	203.0	10.0	1.98
TPD466	650833	6763058	345.2	321.5	-66.2	288.5	237.0	241.0	4.0	1.30
<i>including</i>							238.0	241.0	3.0	1.53
							244.0	247.0	3.0	1.25
<i>including</i>							244.0	246.0	2.0	1.52
TPD467	650923	6762952	344.4	317.8	-60.7	348.4	304.0	314.0	10.0	7.85
<i>including</i>							304.0	307.0	3.0	20.90
<i>And</i>							310.0	313.0	3.0	4.54
TPD471	650786	6763035	344.9	319.7	-69.4	345.5	240.0	247.0	7.0	1.88
TPD472	650854	6762965	344.6	317.4	-60.1	363.7	278.0	282.0	4.0	2.61
<i>including</i>							280.0	282.0	2.0	4.94
TPD473	650889	6762930	344.9	318.8	-60.6	393.8	298.0	309.0	11.0	1.59
<i>including</i>							301.0	309.0	8.0	1.91
TPD477	650738	6763012	345.1	318.2	-71.9	354.9	261.0	270.0	9.0	3.62
TPD478	650825	6762923	345.3	316.8	-60.4	381.3	326.0	332.0	6.0	1.03
TPD481	650675	6763007	345.6	314.7	-60.3	291.4	237.0	240.0	3.0	1.75
TPD482	650688	6762991	345.7	316.6	-66.5	318.5	248.0	259.0	11.0	3.42
<i>including</i>							248.0	258.0	10.0	3.66
TPD485	650595	6763014	346.1	320.8	-60.5	264.7	188.0	192.0	4.0	1.22

Hole_id	East	North	RL	Azi (Degr)	Dip (Degr)	Total depth	From	To	Width (m)	Au (g/t)
<i>including</i>							189.0	192.0	3.0	1.45
							195.0	209.0	14.0	2.08
<i>including</i>							205.0	209.0	4.0	5.17
TPD491	650561	6762970	346.2	314.5	-60.4	264.3	215.0	228.0	13.0	1.47
<i>including</i>							216.0	226.0	10.0	1.75
TPD492	650586	6762953	346.7	318.7	-65.2	279.6	235.0	237.0	2.0	1.18
							244.0	248.0	4.0	5.33
TPD493	650589	6762943	347.0	318.5	-74.5	291.7	245.0	258.0	13.0	1.18
<i>including</i>							252.0	257.0	5.0	2.00
TPD497	650550	6762912	347.2	316.9	-65.0	288.7	233.0	243.0	10.0	4.07
<i>including</i>							236.0	243.0	7.0	5.57
TPRC217D[#]	650326	6762296	354.0	320.8	-60.4	456.9	387.0	392.0	5.0	5.25
<i>including</i>							388.0	392.0	4.0	6.42

Downhole widths shown which approximate true width. Coordinates and azimuth are MGA94 Zone 51. Significant intercepts of 2m @ > 0.5g/t Au and above are reported.

Holes previously reported in the IGO June 2015 quarterly report and provided as part of this release for context.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr. Matt Dusci who is a full-time employee and security holder of the Company and is a member of the Australian Institute of Geoscience. Mr. Dusci has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Dusci consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The information in this report has been extracted from the IGO ASX Release for Mineral Resources and Ore Reserves dated 28 October 2015 and is available on the IGO website: www.igo.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed and confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
<p>Sampling techniques</p>	<p>AngloGold Ashanti Australia (AGAA) has carried out all the drilling within and around the Tropicana deposit.</p> <p>RC drilling sample collection was via a cyclone, dust collection system and cone splitter attached to the drill rig.</p> <p>All NQ2 and HQ diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist.</p> <p>Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over one metre intervals and submitted for fire assay. The other half of the core, including the bottom-of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core was sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.</p>
<p>Drilling techniques</p>	<p>Reverse Circulation drilling was utilised as pre-collars to diamond holes. All Reverse Circulation drilling was via face sampling hammer.</p> <p>Diamond drilling has predominantly been NQ2 with limited HQ2, HQ3 and PQ in the upper saprolite. The majority of diamond holes have been drilled from surface without RC precollars to minimise hole deviation.</p>
<p>Drill sample reco</p>	<p>The sample recovery was recorded on selected intervals to assess that the sample is being adequately recovered during RC drilling. There was a systematic sample recovery program where for every 1 in 25 intervals, the Primary (lab weight), Secondary (archive weight) and Reject splits were weighed and recorded in the database. These weights were combined and then compared to a theoretical recovery of the interval based on the regolith and rock type of the interval being analysed.</p> <p>For diamond drilling recovered core for each drill run was recorded and measured against the expected core from that run. Core recovery was consistently very high, with minor loss occurring in regolith and heavily fractured ground.</p>
<p>Logging</p>	<p>All RC chips and diamond drill cores were geologically logged for lithology, regolith, mineralisation and alteration utilising AGAA’s standard logging code library. Diamond core was also logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e. whether dry, moist, wet or water injected) and sampling methodology. Diamond drill holes were routinely orientated, photographed and structurally logged with the confidence in the orientation recorded. Geotechnical data recorded includes QSI, RQD, matrix, and fracture categorisation.</p> <p>All logging data was digitally captured via Field Marshall Software and the data was validated in Micromine prior to being uploaded to an SQL database. DataShed has been utilised for the majority of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables was consistent and restricted to defined logging codes.</p>



Criteria	Commentary
<p>Sub-sampling techniques and sample preparation</p>	<p>Genalysis Perth has performed all gold and multi-element analyses.</p> <p>Core samples weighing approximately 2.5kg were prepared via a robot. The samples were then crushed to <3mm in a Boyd crusher and automatically split, down to a sample of ~1kg for pulping and analysis. The remainder of the material was retained as a coarse split for metallurgical test-work. One metre RC samples were pulped in a mixer mill to 90% passing 75µm. Wet sieve tests were carried out on 5% of the samples</p> <p>A coarse blank sample was inserted as the first sample in each laboratory job. The purpose of this sample was to check that laboratory crushing and grinding equipment was kept clean. Results from the blank analysis show that no contamination was occurring within the pulverising process.</p> <p>Standards were inserted into batches of samples at a frequency of three standards in every 100.</p>
<p>Quality of assay data and laboratory tests</p>	<p>Genalysis inserted internal standards and blanks randomly through each batch. Every 25th sample was selected as a duplicate from the original pulp packet and then analysed at the end of the batch. Finally, 6% of the batch was selected for re-analysis.</p> <p>Internal laboratory checks and internal and external check assays such as repeats and check assays enable assessment of precision. Contamination between samples was checked for by the use of blank samples. Assessment of accuracy was carried out by the use of certified Standards (CRM).</p> <p>Check assay campaigns generally coincide with each resource update.</p> <p>QAQC results were reviewed on a batch-by-batch and monthly basis. Any deviations from acceptable precision or indications of bias were acted on with repeat and check assays. Overall performance of both laboratories was satisfactory.</p>
<p>Verification of sampling and assaying</p>	<p>On receipt of assay results from the laboratory the results were verified by the Data Manger and by geologists who compare results with geological logging.</p> <p>There were no twinned drill holes drilled during this campaign.</p>
<p>Location of data points</p>	<p>All hole locations within the resource area to date have been pegged with a standard GPS, or by RTK GPS. Once the holes were drilled the collar location was then surveyed with an RTK GPS.</p> <p>A regional Digital Terrain Model was then created to cover the Tropicana JV tenement area from Shuttle Radar Topography Mission (SRTM) data. The data was sampled at 3 arc-seconds, which was 1/1200th of a degree of latitude and longitude, or about 90 metres.</p>
<p>Data spacing and distribution</p>	<p>Drill hole spacing on sections, and between sections, typically range from 50 x 50m to 100 x 100m.</p>
<p>Orientation of data in relation to geological structure</p>	<p>The majority of drilling was orientated to intersect normal to mineralisation. The chance of bias introduced by sample orientation is thus considered minimal.</p>
<p>Sample security</p>	<p>Samples were sealed in calico bags, which were in turn placed in large poly-weave bulk-bags for transport. Filled poly-weave bulk-bags were secured on wooden crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note.</p> <p>Genalysis checks the samples received against the submission form and notifies AGAA of any missing or additional samples. Once Genalysis has completed the assaying, the pulp packets, pulp residues and coarse rejects were held in their secure warehouse. On request, the pulp packets were returned to the AGAA warehouse on secure pallets where they were documented for long-term storage</p>

Criteria	Commentary
	and retrieval.
Audits or reviews	Field quality control and assurance was assessed on a daily, monthly and quarterly basis. There have been no external audits carried out on these exploration results

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Tropicana is a joint venture between AngloGold Ashanti Australia Limited (AGAA) and Independence Group NL (IGO) (AGAA:IGO, 70:30) AGAA is the manager of the JV.
	There are no known heritage or environmental impediments over the leases. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	AngloGold Ashanti Australia (AGAA) has carried out all the drilling within the Tropicana deposit.
Geology	The Tropicana and Havana gold deposit host rocks are predominantly gneisses.
Drill hole Information	Drillhole information for all holes with reported mineralised intercepts are given in Table 2. Details of holes not containing mineralisation are not provided as they are not material to the understanding of the results. However, hole locations for all holes are shown in Figure 1.
Data aggregation methods	Reported intercepts are calculated using the following parameters: 2m minimum width, maximum of 2m of consecutive internal waste, lower cut off of 0.5g/t Au, with a minimum intercept grade of 1g/t Au. No upper cuts applied
Relationship between mineralisation widths and intercept lengths	Mineralised intercepts approximate true widths.
Diagrams	Refer to the body of the announcement.
Balanced reporting	All mineralised intercepts are given in Table 2.
Other substantive exploration data	No other exploration data to report.
Further work	Drilling testing down-dip and along strike of currently defined resources is continuing. Mineralisation remains open. An updated resource model will be generated base on the drilling results.