



## Facsimile Transmission

**Date:** 12/04/11  
**To:** ASX Announcements  
**Company:** ASX  
**Fax number:** 1300 135 638  
**From:** Andrew Lane  
**Total pages:** 3  
(including this one)  
**Subject:** Form 605 – Notice Of Ceasing to be a Substantial Holder

**Message:** Good Afternoon

Please find attached Form 605 - Notice Of Ceasing to be a Substantial Holder for Independence Group NL.

Please do not hesitate to contact me should you have any queries.

Kind Regards

A handwritten signature in black ink, appearing to read "Andrew Lane".

Andrew Lane  
Investment Administration Manager  
Orion Asset Management

Orion Asset Management Ltd  
AFS Licence No 232379  
ABN 91 092 873 160  
Level 23, 1 Alfred Street  
Sydney NSW 2000

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Royal Exchange  
Sydney NSW 1225

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phone 02 8247 8111  
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Form 605  
Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To: Independence Group NL  
ACN 092 786 304

### 1. Details of Substantial holder

Name Orion Asset Management Limited  
ACN 092 873 160

The holder ceased to be a substantial holder on: 8<sup>th</sup> April 2011

The previous notice was given to the company on: 16<sup>th</sup> March 2011

The previous notice was dated: 14<sup>th</sup> March 2011

### 2. Changes of Relevant Interests

Particulars of each change in, or change of, a relevant interest of Orion Asset Management Limited (Orion) or an associate in voting securities of the company, since Orion was last required to give a substantial holding notice to the company:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class of securities affected	Number of securities affected	Person's votes affected
15 Mar 2011 to 08 Apr 2011	Orion Asset Management Ltd	Acquisitions	Average Price \$6.80	Ordinary	2,221	0.00%
16 Mar 2011 to 08 Apr 2011	Orion Asset Management Ltd	Sells	Average Price \$5.95	Ordinary	107,135	0.06%
19/08/09 to 11/05/10	Treasury Group Limited	Net of above	Net of above	As above	Net of above	Net of above

**Note, shares in issue changed in this period.**

### 3. Changes in Association

The person who has become associates of, ceased to be associates of, or have changed the nature of their association with Orion in relation to voting interests in the company are as follows:

Name and ACN	Nature of Association
N/A	N/A
N/A	N/A

### 4. Addresses

The addresses of persons named in this form are:

Name	Address
Orion Asset Management Limited	Level 23, 1 Alfred Street SYDNEY NSW 2000
Treasury Group Limited	Level 5, 50 Margaret St Sydney NSW 2000

Name: JOSEPH FERRACINA {Director}

Signature:  Date: 12/4/2011