



24 December 2004

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

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**LISTED OPTIONS – REMINDER OF EXPIRY DATE**

Attached is correspondence sent to holders of Independence Group NL listed options (ASX code IGOO) advising option holders that the options are due to expire on 31 January 2005.

CHRISTOPHER BONWICK  
Managing Director



17<sup>th</sup> December 2004

ATTENTION: Holders of Listed Options

**RE: LISTED OPTIONS EXPIRE ON 31 JANUARY 2005**

You currently hold listed options in Independence Group NL. These options have the ASX code IGOO and are due to expire on 31<sup>st</sup> January 2005.

**ASX TRADING of these securities WILL CEASE on 21st January 2005.**

The current market price of these options is \$0.98.

If you wish to realise the value on these options, you must take one of the following actions:-

- 1. Sell your options** through ASX before 21st January 2005, **or**
- 2. Exercise your options** before 31<sup>st</sup> January 2005 by making payment of 20 cents each to convert the options to ASX tradable fully paid shares. You will receive one fully paid share for each option exercised.
- 3. Do nothing**, ie allow your options to expire. If you do not exercise or sell your options they will expire on 31st January 2005 and your right to subscribe for ordinary shares in Independence Group NL at 20 cents per share will lapse.

Should you choose **option 1**, please call your share broker and provide them with instructions to sell your options before close of ASX trading on 21st January 2005.

Should you choose **option 2**, please forward a cheque in favour of Independence Group NL for the number of options you wish to exercise multiplied by 20 cents. Please complete the details on the next page and return the details with the payment to Security Transfer Registrars.

For your information, options exercised are converted to fully paid ordinary shares in Independence Group NL. The ASX code for these securities is IGO. The market price of IGO securities at the date of this notice is \$1.18. The highest and lowest market price of IGO shares during the past 3 months is \$1.40 (9<sup>th</sup> November 2004) and \$1.16 (28<sup>th</sup> October 2004) respectively.

The board of Independence Group NL values your investment in our company and wishes to ensure all option holders have the opportunity to realise their investment.

Yours sincerely,

Kelly Ross  
Company Secretary



Security Transfer Registrars Pty Ltd  
 PO Box 535  
 APPLECROSS WA 6953

**RE: EXERCISE OF INDEPENDENCE GROUP NL LISTED OPTIONS (IGOO)**

Please accept this authority to convert ..... IGGO listed options to IGO shares on a one for one basis.

Enclosed is a cheque in favour of "**INDEPENDENCE GROUP NL**", being the exercise price payable on ..... options at 20 cents each.

Holder Name/s	Tax File Number *

Number IGGO	x Exercise Price	= Total Payment
	20 cents	

\* As a holder of IGO shares, you will become entitled to receive dividends which may be periodically paid by Independence Group NL. If you do not provide your tax file number, the company will be required to withhold tax and deduct it from any such dividend payments.

**THE COMPLETED FORM AND PAYMENT WILL ONLY BE ACCEPTED IF THEY ARE RECEIVED BY THE SHARE REGISTRY BEFORE 31<sup>ST</sup> JANUARY 2005.**