

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Independence Group NL
ABN	46 092 786 304

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rodney Marston
Date of last notice	15 February 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct	Indirect
Nature of indirect interest (including registered holder)	250,000 250,000	Nil unlisted \$1.33 options Nil ordinary shares
Nattai Pty Ltd (family trust)		930,000 ordinary shares
Marston Family Superannuation Fund		340,000 ordinary shares
Date of change	20 March 2007	
No. of securities held prior to change	250,000 500,000	Nil unlisted \$1.33 options 1,270,000 ordinary shares
Class	ordinary shares	
Number acquired	Nil	Nil
Number disposed	250,000	Nil ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1,188,500	\$Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	250,000 250,000	1,270,000 ordinary shares Nil unlisted \$1.33 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a



21 March 2007

C M Bonwick
Managing Director

Date

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