

# Appendix 3E

## Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

|                       |                |
|-----------------------|----------------|
| Name of entity        | ABN            |
| Independence Group NL | 46 092 786 304 |

We (the entity) give ASX the following information.

### Information about buy-back

|   |                                   |               |
|---|-----------------------------------|---------------|
| 1 | Type of buy-back                  | On market     |
| 2 | Date Appendix 3C was given to ASX | 8 August 2008 |

### Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

|   | Before previous day  | Previous day |
|---|--|--------------|
| 3 | Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received |              |
|   | 3,521,268  | 170,650      |
| 4 | Total consideration paid or payable for the shares   |              |
|   | \$10,222,653.06  | \$273,606.05 |

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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| Before previous day | Previous day |
|---------------------|--------------|
|---------------------|--------------|

|   |                                      |   |   |
|---|--------------------------------------|---|---|
| 5 | If buy-back is an on-market buy-back | <p>highest price paid: \$3.10<br/>date: 28/08/2008</p> <p>lowest price paid: \$1.625<br/>date: 21/10/2008</p> | <p>highest price paid:<br/>\$1.65</p> <p>lowest price paid:<br/>\$1.54</p> <p>highest price allowed<br/>under rule 7.33:<br/>\$1.78</p> |
|---|--------------------------------------|---|---|

**Participation by directors**


|   |                    |  |
|---|--------------------|--|
| 6 | Deleted 30/9/2001. |  |
|---|--------------------|--|

**How many shares may still be bought back?**

|   |   |           |
|---|---|-----------|
| 7 | If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back | 7,778,082 |
|---|---|-----------|

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .....  ..... Date: ...23 October 2008...  
(Director/Company secretary)

Print name: .....Kelly Ross.....  
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+ See chapter 19 for defined terms.