

# INDEPENDENCE GROUP NL

(ABN 46 092 786 304)

## Minutes of the 2008 Annual General Meeting

Held at Playhouse Theatre, Corner Pier Street and St Georges Terrace, Perth, WA

At 10:00 am Western Daylight Time on 19<sup>th</sup> November 2008

PRESENT: Rod Marston (Chairman)  
Christopher Bonwick (Deputy Chairman)  
Kelly Ross (Secretary)  
John Christie  
Oscar Aamodt

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- OPENING: There being a quorum present, Mr Marston welcomed shareholders in attendance and Mr Brad McVeigh, Partner of BDO Kendalls, the company's auditors.
- LAST MEETING: Mr Marston tabled the minutes from the Annual General Meeting held on 21<sup>st</sup> November 2007 and advised members that copies of the minutes were available.
- NOTICE OF MEETING: It was **RESOLVED** that the Notice of Annual General Meeting be taken as read. It was noted that Resolution 2 was withdrawn pursuant to an ASX Announcement lodged on 31<sup>st</sup> October 2008.
- ANNUAL REPORT: Mr Marston tabled the 2008 Annual Report, including the financial, directors' and auditors' reports for the year ended 30 June 2008. Mr Marston invited questions from the floor relating to the financial, directors' and auditors' reports.
- PROXIES: Proxies were tabled from 208 shareholders representing 48,735,500 fully paid ordinary shares, being 43.0% of the Company's issued share capital.
- RESOLUTION 1: It was **RESOLVED** to adopt the Remuneration Report contained within the 2008 Directors' Report.  
(Of the proxies received with respect to this resolution, 41,929,528 shares were for this resolution, 2,302,549 shares were against, 937,188 shares abstained and 3,566,235 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 2: Pursuant to ASX Announcement dated 31<sup>st</sup> October 2008 Resolution 2 was not put to the meeting.
- RESOLUTION 3: It was **RESOLVED** to approve the re-election of Mr Rod Marston as a director of the company. *Mr Christopher Bonwick took the chair during voting on resolutions 3 and 4.*  
(Of the proxies received with respect to this resolution, 44,227,994 shares were for this resolution, 17,285 shares were against, 938,516 shares abstained and 3,551,705 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 4: It was **RESOLVED** to approve the re-election of Mr Oscar Aamodt as a director of the company.  
(Of the proxies received with respect to this resolution, 44,177,194 shares were for this resolution, 28,085 shares were against, 938,516 shares abstained and 3,591,705 shares were open for the Chairman or proxies to vote.)
- OTHER BUSINESS: Mr Bonwick made a presentation to shareholders and those present of the Long Nickel Mine and the company's exploration properties including the Tropicana Gold Project.
- CLOSURE: The Chairman closed the meeting at 10:55 am.

SIGNED: .....

(Chairman)

