

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Independence Group LimitedACN/ARSN 092 786 304**1. Details of substantial holder (1)**Name Ausbil Investment Management LimitedACN/ARSN (if applicable) 076 316 473The holder ceased to be a substantial holder on 27/02/2020The previous notice was given to the company on 25/10/2019The previous notice was dated 30/10/2019**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27/02/2020	Ausbil Investment Management Limited	On market disposal	Refer to Annexure B	Refer to Annexure B	Refer to Annexure B

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

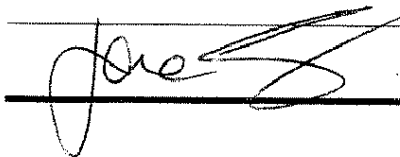
**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Ausbil Investment Management Limited	Level 27, 225 George Street, Sydney NSW 2000

**Signature**print name Jane Lammingcapacity Chief Compliance Officer

sign here



date

02/03/2019

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure B  
Ausbil Investment Management Limited  
Independence Group

Ticker	As of Date	Settle Date	B/S	Amount	Net Amount (\$)
IGO	8/11/2019	12/11/2019	S	110,000	721,336.00
IGO	11/11/2019	11/11/2019	B	340,251	2,184,411.42
IGO	26/11/2019	28/11/2019	B	7,500	44,574.75
IGO	2/12/2019	4/12/2019	S	15,000	89,149.50
IGO	4/12/2019	6/12/2019	B	126,984	736,088.15
IGO	5/12/2019	9/12/2019	B	79,163	463,214.38
IGO	9/12/2019	11/12/2019	B	31,263	186,636.98
IGO	12/12/2019	16/12/2019	S	29,000	178,877.80
IGO	13/12/2019	17/12/2019	S	60,000	375,210.00
IGO	13/12/2019	17/12/2019	B	17,000	106,290.80
IGO	16/12/2019	18/12/2019	B	5,884	37,094.50
IGO	31/12/2019	3/01/2020	B	6,049	37,906.06
IGO	6/01/2020	8/01/2020	S	4,000	25,435.20
IGO	7/01/2020	9/01/2020	S	15,000	96,670.50
IGO	8/01/2020	10/01/2020	S	15,000	103,671.00
IGO	8/01/2020	10/01/2020	B	485,572	3,394,391.07
IGO	8/01/2020	10/01/2020	B	114,428	799,908.93
IGO	9/01/2020	13/01/2020	B	181,178	1,225,723.52
IGO	9/01/2020	13/01/2020	B	768,822	5,201,311.48
IGO	14/01/2020	16/01/2020	S	63,905	433,096.97
IGO	16/01/2020	20/01/2020	S	282,618	1,894,981.95
IGO	16/01/2020	20/01/2020	S	67,382	451,803.05
IGO	17/01/2020	21/01/2020	B	724	4,862.02
IGO	17/01/2020	21/01/2020	B	12,587	84,528.00
IGO	17/01/2020	21/01/2020	B	3,765	25,283.86
IGO	17/01/2020	21/01/2020	B	3,208	21,543.32
IGO	17/01/2020	21/01/2020	B	5,604	37,633.66
IGO	17/01/2020	21/01/2020	B	5,534	37,163.58
IGO	17/01/2020	21/01/2020	B	14,144	94,984.03
IGO	17/01/2020	21/01/2020	B	634	4,257.63
IGO	17/01/2020	21/01/2020	B	6,544	43,946.23
IGO	17/01/2020	21/01/2020	B	7,616	51,145.25
IGO	17/01/2020	21/01/2020	B	2,385	16,016.47
IGO	17/01/2020	21/01/2020	B	1,404	9,428.56

Ticker	As of Date	Settle Date	B/S	Amount	Net Amount (\$)
IGO	17/01/2020	21/01/2020	B	188	1,262.51
IGO	17/01/2020	21/01/2020	B	1,223	8,213.06
IGO	17/01/2020	21/01/2020	B	16,115	108,220.28
IGO	17/01/2020	21/01/2020	B	937	6,292.42
IGO	17/01/2020	21/01/2020	B	309	2,075.09
IGO	17/01/2020	21/01/2020	B	18,593	124,861.29
IGO	29/01/2020	31/01/2020	B	29,564	186,891.78
IGO	30/01/2020	3/02/2020	B	9,939	60,874.39
IGO	31/01/2020	4/02/2020	B	240,318	1,469,808.92
IGO	31/01/2020	4/02/2020	B	57,222	349,975.47
IGO	3/02/2020	5/02/2020	S	56,939	334,789.93
IGO	3/02/2020	5/02/2020	S	238,982	1,405,166.36
IGO	3/02/2020	5/02/2020	S	20,973	124,757.89
IGO	3/02/2020	5/02/2020	S	120,836	711,651.54
IGO	3/02/2020	5/02/2020	S	467,272	2,751,951.72
IGO	6/02/2020	10/02/2020	B	31,085	186,656.10
IGO	6/02/2020	10/02/2020	B	150,727	982,395.57
IGO	6/02/2020	10/02/2020	B	38,237	233,712.19
IGO	7/02/2020	11/02/2020	B	7,348	43,904.30
IGO	10/02/2020	12/02/2020	S	238,657	1,383,542.36
IGO	10/02/2020	12/02/2020	S	78,662	456,019.35
IGO	10/02/2020	12/02/2020	S	311,715	1,807,074.20
IGO	10/02/2020	12/02/2020	S	216,243	1,252,825.44
IGO	10/02/2020	12/02/2020	S	51,477	298,237.15
IGO	11/02/2020	13/02/2020	S	266,507	1,560,798.25
IGO	11/02/2020	13/02/2020	S	63,386	371,220.11
IGO	12/02/2020	14/02/2020	S	651,089	3,777,423.05
IGO	12/02/2020	14/02/2020	S	151,881	881,168.00
IGO	13/02/2020	17/02/2020	S	31,105	178,782.21
IGO	13/02/2020	17/02/2020	S	15,767	90,502.58
IGO	14/02/2020	18/02/2020	S	33,122	190,809.22
IGO	24/02/2020	26/02/2020	S	68,723	388,154.38
IGO	27/02/2020	2/03/2020	S	168,687	912,309.90

Jane Lamming  
Chief Compliance Officer  
2/03/2020

