

Independence Group NL
Top 20 Shareholders

Ordinary Shares		<u>Holding at</u> <u>29-Jul-10</u>	<u>% Interest</u>
1	HSBC Custodian Nominees (Australia) Limited	17,568,397	15.44
2	JP Morgan Nominees Australia Limited	16,672,110	14.65
3	National Nominees Limited	14,531,939	12.77
4	Citicorp Nominees Pty Limited	7,037,835	6.18
5	Cogent Nominees Pty Limited	5,536,355	4.86
6	ANZ Nominees Limited	5,417,271	4.76
7	Forty Traders Limited	2,834,000	2.49
8	Virtual Genius Pty Ltd	2,000,000	1.76
9	RBC Dexia Investor Services Australia Nominees Pty Limited	1,691,959	1.49
10	AMP Life Limited	1,330,386	1.17
11	Legend Mining Limited	1,300,000	1.14
12	Bonwick Superannuation Fund	1,003,506	0.88
13	Ron Medich Properties Pty Ltd	1,000,000	0.88
14	Nattai Pty Ltd	945,000	0.83
15	Mrs Karen Schiller	875,000	0.77
16	Yarandi Investments Pty Ltd	790,492	0.69
17	Mr Jeffrey Schiller	750,000	0.66
18	Drexwill Pty Ltd	555,000	0.49
19	Doppelganger Pty Ltd	550,000	0.48
20	William Douglas Goodfellow	510,000	0.45
Total Top 20		<u>82,899,250</u>	<u>72.84</u>
Total Shares on Issue		113,813,539	

Notices of Substantial Holdings

	<u>No. Shares</u>	<u>Voting Power %</u>
JF Capital Partners Ltd	11,645,716	10.23%
Orion Asset Management Limited	8,294,664	7.29%
National Australia Bank Limited and associated companies	6,823,578	6.00%