

2009 | ANNUAL REPORT



INDEPENDENCE GROUP NL



**2009:** Independence produced a net profit after income tax of \$16 million for the year. Independence had returned franked dividends of \$59 million to shareholders to 30 June 2009. The Long Nickel Mine was successfully commissioned in October 2002 and has returned \$458 million of cash flow before capital and tax. The Tropicana Joint Venture with AngloGold Ashanti Australia Limited promises to be one of the largest gold discoveries in Western Australia in the last decade and a Bankable Feasibility Study is in progress.

**Corporate Goals:** The overall corporate goal is to increase shareholder wealth through share price and dividends, by successful investment in operations, exploration and corporate acquisitions.

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