

# INDEPENDENCE GROUP NL

(ABN 46 092 786 304)

## Minutes of the 2007 Annual General Meeting

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

At 10:00 am Western Daylight Time on 21<sup>st</sup> November 2007

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 22<sup>nd</sup> November 2006 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.
- ANNUAL REPORT: Mr Marston tabled the 2007 Annual Report, including the financial, directors' and auditors' reports for the year ended 30 June 2007. Mr Marston invited questions from the floor relating to the financial, directors' and auditors' reports.
- PROXIES: Proxies were tabled from 208 shareholders representing 43,821,842 fully paid ordinary shares, being 38.1% of the Company's issued share capital.
- RESOLUTION 1: It was **RESOLVED** to adopt the Remuneration Report contained within the 2007 Directors' Report.  
(Of the proxies received with respect to this resolution, 37,509,547 shares were for this resolution, 5,392,277 shares were against, 29,500 shares abstained and 890,518 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 2: It was **RESOLVED** to approve the re-election of Mrs Kelly Ross as a director of the company.  
(Of the proxies received with respect to this resolution, 39,379,405 shares were for this resolution, 3,336,930 shares were against, 214,989 shares abstained and 890,518 shares were open for the Chairman or proxies to vote.)
- RESOLUTION 3: It was **RESOLVED** to approve the appointment of BDO Kendalls as the company's auditors.  
(Of the proxies received with respect to this resolution, 42,715,185 shares were for this resolution, 3,000 shares were against, 213,139 shares abstained and 890,518 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.