INDEPENDENCE GROUP NL
ABN 46 092 786 304

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TROPICANA - GOLD RESOURCE INCREASED TO 5 MILLION OUNCES

Independence Group NL is pleased to announce that the Tropicana Joint Venture (IGO 30%) diluted open-cut resource has increased from 4.05Moz (December 2007) to **5.01Moz** at an improved head grade as follows:

Classification	JANUARY 2009			DECEMBER 2007		
	Tonnes (Millions)	g/t Au	Ounces (Millions)	Tonnes (Millions)	g/t Au	Ounces (Millions)
Measured	19.9	2.38	1.53			
Indicated	31.0	2.06	2.01	31.1	2.09	2.09
Inferred	24.3	1.83	1.43	31.7	1.93	1.96
Total	**75.3**	**2.07**	**5.01**	**62.8**	**2.01**	**4.05**
0.6 g/t Au lower cut off - weathered rock 0.7 g/t Au lower cut off - fresh rock				0.6 g/t Au lower cut off		

Note: Resource tonnes have been rounded to the nearest hundred thousand tonnes and gold ounces have been rounded to the nearest ten thousand ounces.

The JORC Code compliant updated mineral resource is significantly larger than the previous estimate due to drilling success, particularly down-dip and to the south of Havana (+0.74Moz Au). The gold price used to constrain the open pit optimisations was increased from A$985/oz Au to A$1,250/oz Au also leading to an increase in ounces (+0.41Moz). Changes in Kriging and SMU methodology led to a slight reduction in ounces (-0.19Moz Au).

It is significant that the quantity of gold resources in the **Measured and Indicated** categories has increased from 2.1Moz previously to **3.5Moz** in the updated resource statement. Also, the average gold grade of the **Measured and Indicated** resources is now **2.19 g/t** compared with the December 2007 grade of 2.09 g/t.

It is important to note that the estimation of the mineral resource uses the geostatistical method of Uniform Conditioning, which is a **recoverable resource model that accounts for ore loss and mining dilution.**

The current resource does not include any underground resources below the pit floor **(ie. contains only material which could be extracted from open pits).**

Approximately 80% of the resource is expected to be included in the final pit design. This will comprise most of the measured and indicated resources and some of the inferred resources. **As the final pit designs will be optimised at a lower gold price, the mining inventory grade is expected to be higher than the current resource grade.**

For permitting purposes AngloGold Ashanti Limited is seeking approvals for staged production of up to 7Mtpa and up to a 15 year mine life. Although the Pre-Feasibility Study is still in progress the optimum mining rate is likely to be between 5.5 and 6.5 Mtpa from 7-9 staged open-cuts.

Recent intercepts including **10m @ 10.1 g/t Au** and **5m @ 22.5 g/t Au** immediately south of the proposed Havana open cut could result in further resource increases **(Figure 1).**
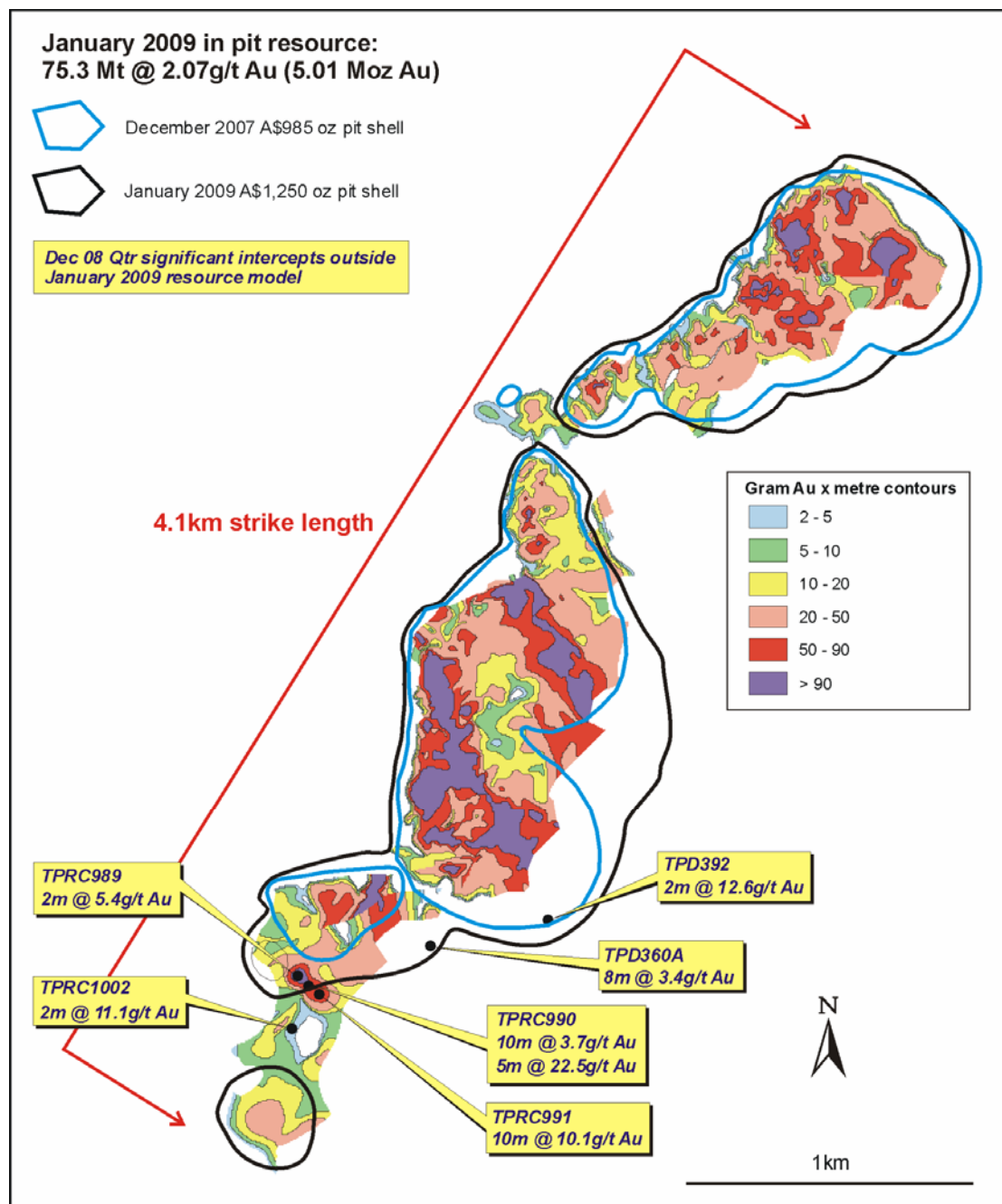

Figure 1: *Tropicana JV – Tropicana-Havana prospect plan showing g/t Au x thickness (m) contours, A$1,250 Au pit outline and new significant intercepts outside the current Havana Pit Shell.*

Tropicana January 2009 Resource Cut-offs within a A$1,250 pit shell

CUT-OFF	TONNES	GRADE	OUNCES
g/t Au	(Millions)	g/t Au	(Millions)
0.7	74.6	2.09	5.00
0.8	68.8	2.20	4.86
1.0	57.8	2.44	4.54
1.2	48.2	2.71	4.21
1.5	36.9	3.13	3.72
1.8	28.8	3.55	3.29
2.0	24.7	3.82	3.04

Resource Estimation Methodology

Estimation Method:	- Uniform Conditioning using average drill hole intercepts
Drilling Method:	- Approximately 284km of reverse circulation and diamond drilling were used in the resources estimation
Gold Price Optimisation Shell:	- A$1,250/oz Au
Lower Cut-off Grades:	- Oxide and transitional material 0.6 g/t Au
	- Fresh rock 0.7 g/t Au
Measured Mineral Resources:	- Estimate based on 25m x 25m drill spacing with measured resource ounces being within 15% of the estimated mined gold at least 90% of the time over a quarter.
Indicated Mineral Resources:	- Estimate based on 50m x 50m drill spacing with indicated resource ounces being within 15% of the estimated mined gold at least 90% of the time over a year.
Operating Costs:	- Estimated operating costs were revised due to additional information derived from the Pre-Feasibility Study.

JORC Code Compliance Checklist

AngloGold Ashanti Limited has audited the following activities to ensure Tropicana resource estimation has met JORC Code compliance:

Sampling Techniques and Data

- Sampling Techniques
- Drilling Techniques
- Geological logging techniques
- Drill sample recovery
- Sub-sampling techniques
- Sample preparation
- Assay data quality
- Sampling and assaying verification
- Data point surveying
- Data density and distribution
- Drill orientation in relation to geological features
- External audits

Estimation and Reporting of Mineral Resources

- Database Integrity
- Geological interpretation
- Block model and block dimensions
- Density and moisture content
- Cut-off grades and parameters
- Mining factors an associated assumption
- Resource classification (measured, indicated, inferred)
- Discussion of relative accuracy/confidence
- External audits

Tropicana Pre-Feasibility Study

AngloGold Ashanti Limited continues to advance the Pre-feasibility Study and is currently enhancing the open pit designs and project economics using the new resource envelopes. Power generation study options are progressing and bore field testing indicates sufficient process water is available.

CHRISTOPHER BONWICK
Managing Director

Sign Off: The information in this report that relates to Mineral Resources is based on information compiled by Mark Kent, who is a full-time employee of AngloGold Ashanti Limited, and a member of the AusIMM. Mark Kent has sufficient experience relative to the type and style of mineral deposit under consideration and to the activity which has been undertaken, to qualify as a Competent Person (or Recognised Mining Professional) as defined in the 2004 Edition of the JORC Code. Mark Kent consents to the release of this resource based on the information in the form and context in which it appears.