

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Encounter Resources Limited

ACN/ARSN 109 815 796

1. Details of substantial holder (1)

Name Independence Group NL (ACN 092 786 304) (**Independence**) and each of the entities listed in Annexure A

ACN/ARSN (if applicable) See Annexure A

The holder became a substantial holder on 13 November 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	24,000,000	24,000,000	9.15%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Independence	Registered holder	24,000,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Independence	Independence	Independence	24,000,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Independence	13 November 2018	\$1,800,000	Nil	24,000,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
The companies listed in Annexure A	Each company listed in Annexure A is an associate of Independence pursuant to section 12 of the Corporations Act as it is controlled by Independence

7. Addresses

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

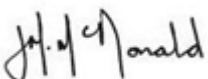
Name	Address
Independence and each company listed in Annexure A	PO BOX 496, SOUTH PERTH WA 6951

Signature

print name JOANNE MCDONALD

capacity COMPANY
SECRETARY

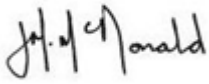
sign here



date 14/11/2018

ANNEXURE A

This Annexure A of 1 page referred to in Form 603 – Notice of initial substantial holder signed by me and dated 14 November 2018



Joanne McDonald
Company Secretary
Independence Group NL (ACN 092 786 304)

Related bodies corporate of Independence Group NL (ACN 092 786 304):

Independence Long Pty Ltd (ACN 098 270 789)
Flinders Prospecting Pty Ltd (ACN 146 899 863)
Independence Newsearch Pty Ltd (ACN 142 192 701)
Independence Nova Holdings Pty Ltd (ACN 009 150 083)
Independence Nova Pty Ltd (ACN 146 091 527)
Independence Europe Pty Ltd (ACN 167 644 519)
Independence Stockman Parent Pty Ltd (ACN 124 695 549)
Independence Stockman Project Pty Ltd (ACN 124 695 567)
Independence Windward Pty Ltd (ACN 158 432 270)
Independence Group Europe AB (entity registered in Sweden)