



25 July 2003

**Australian Stock Exchange Limited  
Company Announcements  
Level 10, 20 Bond Street  
SYDNEY NSW 2000**

NO. OF PAGES : (2)

### **LONG NICKEL MINE: NEW 11-12 LEVEL NICKEL ORE SURFACE**

The directors of Independence Gold NL are pleased to announce that underground drilling beneath the southern end of 11 Level has returned a number of significant intersections (Table 1) in a previously undrilled section of the mine (Figures 1 & 2). Results are awaited for an additional hole which intersected massive nickel sulphides in this area and also from a number of holes at Gibb South.

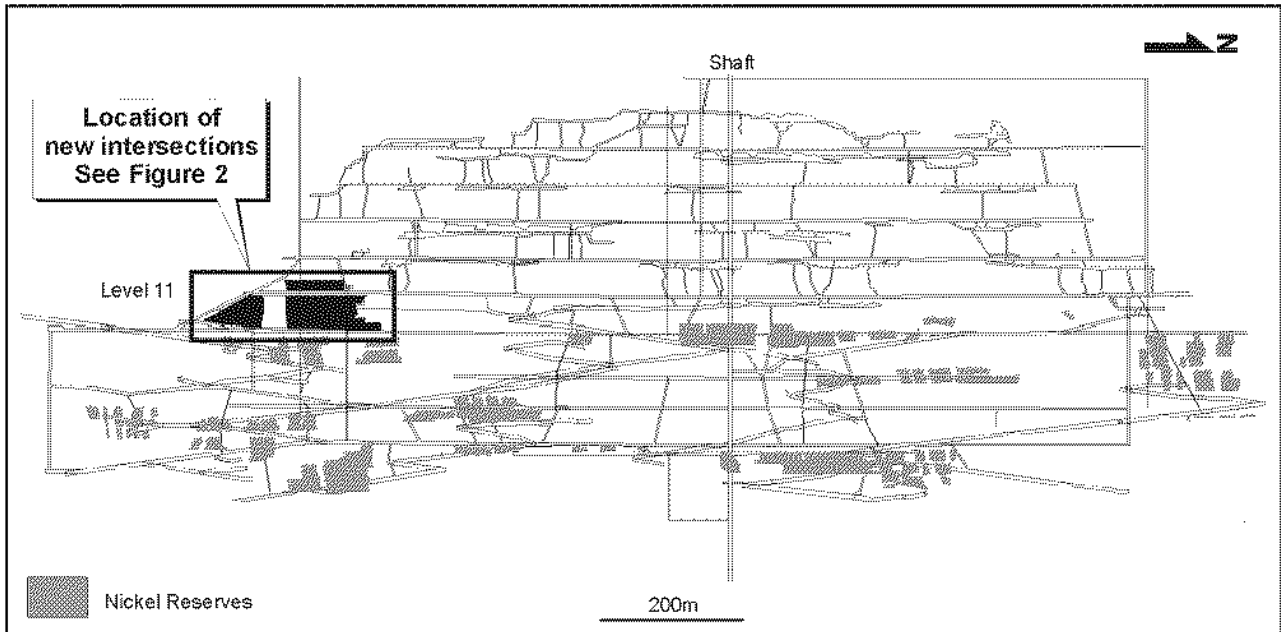
**Table 1:**

Hole No.	Northing	Easting	RL	Azimuth	Dip	From	To	Width (m)	True Width (m)	Grade (Ni%)
LG11-098	374693	549246	-261	107.0	-28.0	50.20	53.10	2.9	2.0	8.77
LG11-101A	374679	549270	-261	92.0	-25.0	58.35	58.90	0.6	0.4	8.85
LG11-105	374660	549344	-261	100.0	-17.0	28.20	33.40	5.2	4.1	4.36
LG11-106	374660	549344	-262	114.8	-35.0	47.70	51.90	4.2	2.9	5.06
LG11-107	374660	549344	-262	102.5	-46.4	44.65	49.70	5.1	4.1	2.24
LG11-122	374679	549270	-260	97.0	30.0	19.60	24.40	4.8	3.9	7.88

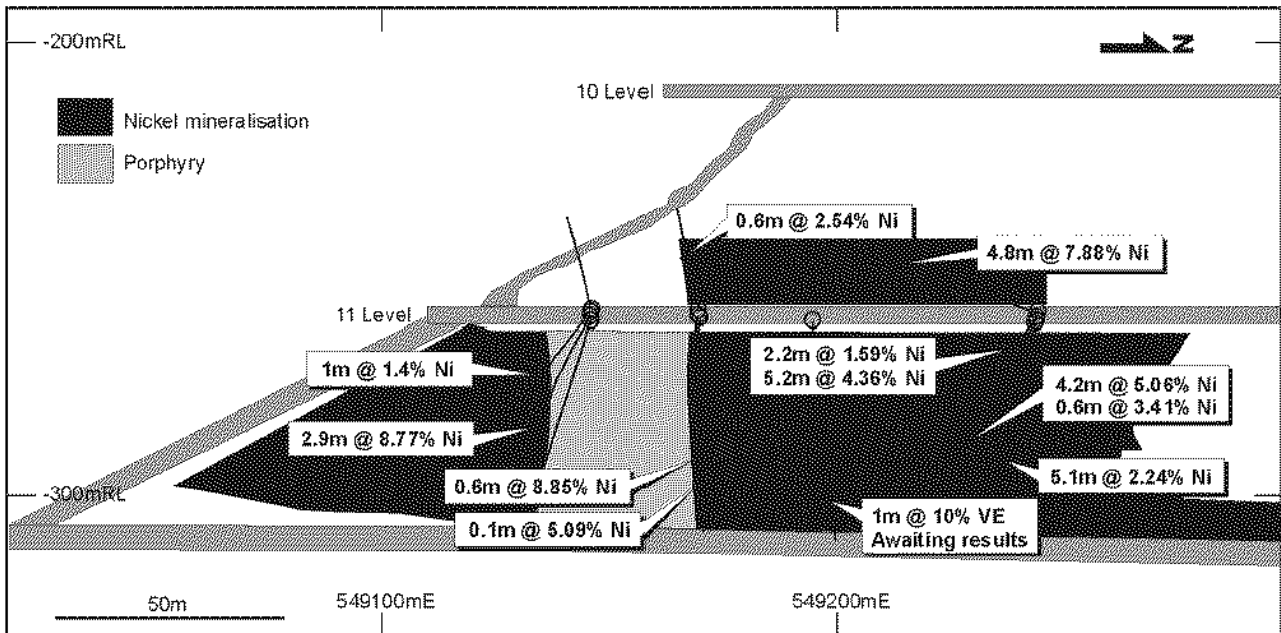
*(Ni intercepts calculated using the specific gravity method)*

These results, which will increase the mine's reserve base, also reinforce the potential for new discoveries within the mine environment.

**CHRISTOPHER BONWICK**  
Managing Director



**Figure 1: Long Nickel Mine longitudinal projection showing existing reserves and location of new intersections**



**Figure 2: Long Nickel Mine 11-12 Level longitudinal projection showing new nickel intersections**