



INDEPENDENCE GROUP NL
2003 24 0997 794 714

5th February 2004

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

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SEISMIC EVENT SOUTH EAST OF LONG NICKEL MINE

Independence Group NL is pleased to advise that a seismic event measuring 2.3 on the Richter scale, which occurred south east of the Long Nickel Mine on 31st January 2004, caused no damage to the mine and no lost time injuries.

The shockwave was a natural event and was not caused by any activity in the mine.

A minor rock fall occurred in a 3 metre section of a flatback stope which had been fired during the previous shift and therefore had not yet had ground support installed, causing minor damage to a jumbo. Independence is pleased to advise that all ground support including rock and cable bolting, meshing and shotcreting in the area remained intact, which vindicates the Company's policy of ensuring all working areas in the mine have sufficient ground support to ensure the safety of its employees.

The event will not affect production at the mine.

Independence is pleased to advise that January's production was significantly above budget in both tonnes and grade.

The Company's December 2003 Half Yearly Report will be sent to shareholders in the next two weeks.

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