

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial shareholder

To: Company name/Scheme:

Independence Group NL

1. Details of substantial holder (1)

Name:

UBS Nominees Pty Ltd and its related bodies corporate

ABN (if applicable):

32 001 450 522

Ceased to be a substantial shareholder

13 December 2007

The previous notice was dated:

13 December 2007

2. Changes in relevant changes

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of shares affected	Person's votes affected
Please see Annexure A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are:

Name	Address
UBS Nominees Pty Ltd	Level 16, 2 Chifley Square, Sydney NSW 2000

Signature

Name: Peter Tillman

Capacity: Alternate Director

Signature:



Date: 14 December 2007

Director, secretary or substantial shareholder

Date of change	Party with whom the interest changed	Nature of Change	Consideration given/received in relation to change	Number of securities	Class
11-Dec-07	UBS Securities Australia Ltd	Unknown	-\$118,008	-14,788	Ordinary
11-Dec-07	UBS Securities Australia Ltd	Unknown	\$118,008	14,788	Ordinary

