

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Independence Group NL**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL"),
ACN/ARSN (if applicable)

The holder became a substantial holder on

11 February 2016

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	26,180,887	26,180,887	5.12%

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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure A

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:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD\$	Common Stock	Common Stock
10/12/2015	FIL	BUY	3.57	5,513	5,513
02/05/2016	FIL	BUY	2.42	66,378	66,378
02/10/2016	FIL	BUY	2.63	33,350	33,350
02/10/2016	FIL	BUY	2.63	128,638	128,638
02/10/2016	FIL	BUY	2.63	12,291	12,291
02/10/2016	FIL	BUY	2.63	42,125	42,125
02/10/2016	FIL	BUY	2.63	45,801	45,801
02/10/2016	FIL	BUY	2.63	179,789	179,789
02/10/2016	FIL	BUY	2.55	14,127	14,127
02/10/2016	FIL	BUY	2.63	17,570	17,570
02/10/2016	FIL	BUY	2.63	63,814	63,814
02/10/2016	FIL	BUY	2.63	14,214	14,214
02/10/2016	FIL	BUY	2.63	50,025	50,025
02/10/2016	FIL	BUY	2.63	11,734	11,734
02/10/2016	FIL	BUY	2.63	39,837	39,837
02/10/2016	FIL	BUY	2.63	4,282	4,282
02/10/2016	FIL	BUY	2.63	9,227	9,227
02/10/2016	FIL	BUY	2.63	5,309	5,309
02/10/2016	FIL	BUY	2.63	13,444	13,444
02/11/2016	FIL	BUY	2.63	347,659	347,659
02/11/2016	FIL	BUY	2.63	25,062	25,062
02/11/2016	FIL	BUY	2.62	143,878	143,878
02/11/2016	FIL	BUY	2.63	117,049	117,049
02/11/2016	FIL	BUY	2.63	8,258	8,258
02/11/2016	FIL	BUY	2.62	48,504	48,504
02/11/2016	FIL	BUY	2.63	486,570	486,570
02/11/2016	FIL	BUY	2.62	202,233	202,233
02/11/2016	FIL	BUY	2.63	32,625	32,625
02/11/2016	FIL	BUY	2.63	175,861	175,861
02/11/2016	FIL	BUY	2.63	15,104	15,104
02/11/2016	FIL	BUY	2.62	71,924	71,924
02/11/2016	FIL	BUY	2.63	138,039	138,039
02/11/2016	FIL	BUY	2.63	9,787	9,787
02/11/2016	FIL	BUY	2.62	57,185	57,185
02/11/2016	FIL	BUY	2.63	110,749	110,749

02/11/2016	FIL	BUY	2.62	45,898	45,898
02/11/2016	FIL	BUY	2.63	7,798	7,798
02/11/2016	FIL	BUY	2.63	27,963	27,963
02/11/2016	FIL	BUY	2.62	10,747	10,747
02/11/2016	FIL	BUY	2.63	4,357	4,357
02/11/2016	FIL	BUY	2.63	39,803	39,803
02/11/2016	FIL	BUY	2.62	17,483	17,483
			Total Buys	2,902,004	2,902,004

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Refer to Annexure A

Sign Here



Dated: 15 February 2016

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	JP MORGAN, BOURNEMOUTH (C) NORTHERN TRUST LONDON (C) CITIBANK LTD MELBOURNE (C) NATIONAL ASTL BK MELBOURNE (S) CITIBANK LONDON	Investment Discretion/ Voting Power	19,938,026 38,987 1,721,003 2,029,117 2,439,627
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	MASTER TRUST BANK OF JAPAN (C)		14,127
Grand Total				26,180,887