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SANTA FE GOLD CORP RECEIVES \$3M FACILITY & POISED TO RE-START PRODUCTION

HIGHLIGHTS

- **Tyhee Gold Corp announces securing US\$5m loan from RMB Australia Holdings Limited.**
- **Santa Fe Gold Corp receives US\$3m facility for production re-start at Summit Mine**
- **IGS receives 9.3 Million shares in Santa Fe Gold Corp**

International Goldfields Limited (ASX: IGS) ("IGS") is pleased to advise important steps towards completion of the Definitive Merger Agreement ("Agreement") between Tyhee Gold Corp. (TSX-V: TDC) ("Tyhee") and Santa Fe Gold Corporation (OTCBB: SFEG) ("Santa Fe").

In support of its bid to acquire Santa Fe, Tyhee has announced securing a US\$5m loan from RMB Australia Holding Limited. The short term note enables Tyhee to finance Santa Fe mining operations and expedite re-start of production at the Summit gold-silver mine and Lordsburg Mill complex until completion of the merger.

Pursuant to the terms of the Agreement, Tyhee has entered into a US\$3m Bridge Loan Facility with Tyhee. Santa Fe has already received US\$1.5m under the facility with further funding to follow. Importantly the newly combined management and technical teams are moving forward with production ramp up initiatives and reductions in operational cash costs.

Completion of merger is conditional following the expected closing of Tyhee's announced special purpose vehicle (the "SPV"), through which funds of up to US\$37.5 million are intended to be raised through an offering of secured, convertible debt (the "SPV Financing"). The SPV marketing is well advanced and Tyhee is confident of securing funding in the near term.

As previously announced to the ASX on 29 January 2014, completion of the merger enables IGS to monetise in a timely manner its investment in Santa Fe totalling A\$5.25 million. IGS has elected to convert a portion of its investment to equity at this time, and now holds 9.3 million shares in Santa Fe, and retains an additional A\$4 million in convertible notes.

IGS, together with the other two primary creditors for the assets, Waterton Global Resource Management and Sandstorm Gold Ltd, are supportive of the proposed transaction and have entered into amended agreements to provide Tyhee, post-merger, with the necessary freedom to rapidly expand/progress the mining and development activities of their acquisition.

BOARD

Michael Edwards
Non-Executive Chairman

Travis Schwertfeger
Managing Director

David Tasker
Non-Executive Director

JOINT COMPANY SECRETARIES

Jane Flegg

Sara Kelly

REGISTERED OFFICE AND PRINCIPLE PLACE OF BUSINESS

Ground Floor, 1 Havelock Street
WEST PERTH WA 6005

PO Box 684
WEST PERTH WA 6872

COMMUNICATION DETAILS

Telephone: +61 8 9488 5220
Facsimile: +61 8 9324 2400

Web Address:
www.intgold.com.au
Email Address:
info@intgold.com.au

AUSTRALIAN BUSINESS NUMBER

69 099 544 680

SHARE REGISTRY

Advanced Share
Registry Services Pty Ltd
150 Stirling Hwy
Nedlands WA 6009

MEDIA CONTACT

Tony Dawe
PPR

T: 08 9388 0944
E: tony.dawe@ppr.com.au

ASX CODE
IGS

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

International Goldfields
Travis Schwertfeger
T: +61 8 9488 5220

E: tschwertfeger@intgold.com.au

Professional Public Relations
Tony Dawe
T: +61 8 9388 0944
M: +61 405 989 743
E: tony.dawe@ppr.com.au

Forward Looking Statement:

Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

