

1 September 2015

www.intgold.com.au

Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

Corporate Update

The Board of International Goldfields Limited (“**IGS**” or “**the Company**”) (**ASX: IGS**) is pleased to provide an update on the status of its transaction with Jardin de Invierno SA, trading as Winter Garden Biosciences (“**Winter Garden**” or “**WG**”).

WG is an emerging agriculture bioscience and biotechnology company in which IGS has agreed to acquire an 85% interest (refer ASX announcement dated 1 May 2015).

On 13 August 2015 IGS announced that it had successfully completed due diligence on Winter Garden and its associated assets. Since that time the company has been finalising the Share Sale agreements and other regulatory filings associated with this transaction.

The Company advises the SFEG chapter 11 filing (referenced below) has no effect on the status of the WG transaction and it expects to execute binding agreements with Winter Garden in the coming seven (7) days, with a Notice of Meeting to be finalised and sent to the ASX for review soon after.

The Board of International Goldfields Limited advises that on 26 August 2015, Santa Fe Gold Corporation (“Santa Fe” or “SFEG”) and three affiliates filed voluntary chapter 11 cases pursuant to the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. In its chapter 11 filings, Santa Fe has indicated, among other things, that it intends to conduct a process to sell substantially all of the debtors’ assets and, to facilitate a sale process, has entered into a debtor-in-possession loan facility with Waterton Global Value, L.P. (“Waterton”) and a stalking horse purchase agreement with Waterton under which Waterton proposes to purchase the debtors’ assets. The loan facility and sale process are subject to the approval of the bankruptcy court.

The Company understands that a committee of unsecured creditors of Santa Fe will be formed to represent the interests of unsecured creditors in the chapter 11 cases. The Company intends to request that it become a member of the creditors committee. If appointed to the committee, the Company intends to work with the other members of the committee to maximize the recovery to unsecured creditors and to achieve an outcome that is in the best interests of the creditors.

IGS has 9,259,259 shares in Santa Fe and Convertible Notes worth a combined US\$4 million plus accrued interest expiring in October 2015.

BOARD

Michael Edwards
Chairman

David Tasker
Director

Travis Schwertfeger
Director

COMPANY SECRETARY

Jane Flegg

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

ASX CODE
IGS

For and on behalf of the board



David Tasker
Director

For further information, please contact:

International Goldfields

T: +61 8 9488 5220

E: info@intgold.com.au

Professional Public Relations

Tony Dawe

T: +61 8 9388 0944

E: tony.dawe@ppr.com.au

About Winter Garden Bioscience

Winter Garden Bioscience is an advanced developer of mass market non-synthetic cannabis products, and is focused on the production of cannabis extracts, derivatives, delivery systems and related intellectual property for sale into the rapidly growing international marketplace for therapeutic medicinal cannabis products.

Winter Garden Bioscience is fully licensed to export cannabinoid products, including its high-potency CBD extracts. The Company plans to primarily target wholesale distribution partners which have developed CBD based product lines in the United States, Canada and Europe. This includes pharmaceutical and nutraceutical companies, in addition to companies focused on the marijuana marketplace. Winter Garden will also look at making its products available to retail consumers in North America and Europe which will supplement its wholesale revenues.