

3 May 2016

www.intgold.com.au

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

Via E Lodgement

IGS Restates Position Regarding WinterGarden Transaction

The Board of International Goldfields Limited (**ASX: IGS**) ("**IGS**" or "**Company**") wishes to reconfirm the statements made in the ASX announcement dated 28 April 2016, regarding the status of the transaction with Jardin de Invierno SA, trading as WinterGarden Biosciences ("**WinterGarden**" or "**WG**").

As previously advised, and announced to the ASX, the Company executed a binding Definitive Agreement ("**DA**") with Jardin de Invierno SA, trading as WinterGarden Biosciences ("**WinterGarden**" or "**WG**"), for the acquisition by IGS of an 85% interest in WG on 5 February 2016 (refer ASX announcement dated 5 February 2016).

As detailed in the ASX announcement dated 28 April 2016, key conditions of the DA are required to be satisfied on or before 31 May 2016, unless otherwise extended by the Company and WG. The Company continues to work to meet the conditions precedent for transaction to complete. Should these conditions and completion of the transaction not be achieved, or the agreement expire without being extended, or be terminated by mutual consent, then the Company will be entitled to receive full repayment of the refundable deposit (\$212,000) already paid.

The Company has received notification from WG that it has sought to terminate the DA based on alleged breaches by the Company and is also aware that these same claims have been relayed by WG direct to shareholders of the Company.

IGS has refuted such claims and believes that they are unfounded and without substance. As outlined to WG, under the terms of the DA termination of the agreement prior to its expiry can be agreed by mutual consent, or as a result of certain conditions precedent not being met.

At this time, the Company is not seeking termination of the DA and is firmly of the opinion that it is in compliance with its obligations under the DA and as such it continues to work towards meeting the conditions precedent for transaction to complete.

Further information on this transaction will be provided as it comes to hand.

ENDS

BOARD

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