

9 February 2017

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 (**ASX: IGS**) ("**IGS**" or "**Company**") wishes to provide a corporate update on a number of matters concerning the Company.

Potential Acquisitions

Since the last update on 7 December 2016, the Company has been progressing a range of actions – all of which are designed to achieve the relisting of the Company.

During this time the Company has been finalising its accounts, reviewing a range of recapitalisation plans and reviewing a range of acquisitions.

The Company is aware that any acquisition may require it to re-comply with Chapters 1 & 2 of the ASX Listing Rules.

Lodgement of financial accounts

The Company's shares were suspended from trading on ASX on 16 March 2016 due to the failure by the Company to lodge its December 2015 Half-Yearly accounts.

On 18 March 2016, the Company, in an announcement to the ASX, noted that it was unable to lodge its half yearly accounts because it was: *"awaiting finalisation of Chapter 11 Bankruptcy in the United States in respect of Santa Fe, as previously announced, that has only occurred in the past few days which has affected the finalisation of the half yearly accounts."*

This matter has now been resolved, however the Company is unable to finalise its accounts due to a number of outstanding matters.

The Company is progressing the audit of the December 2015 Half-Yearly and June 2016 Annual Report and will endeavour to release them to the market once they have been signed off by the Company's auditors.

BOARD

David Tasker
Director

Stephen Brockhurst
Director

Ray Shorrocks
Director

COMPANY SECRETARY

David Palumbo

REGISTERED OFFICE AND PRINCIPLE PLACE OF BUSINESS

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AUSTRALIAN BUSINESS NUMBER

69 099 544 680

ASX CODE

IGS

Conversion of Convertible Notes

The 3B issued to the ASX on 26 October 2016, IGS detailed a range of Convertible Notes issued by the Company. In recent months the Company has been working to seek conversion of these convertible notes in to ordinary shares in the Company, subject to shareholder approval.

Finalisation of Wintergarden agreement – recovery of refundable deposit

As per announcement dated 7 July 2016, IGS advised it had terminated its agreement to acquire an 85% interest in Jardin de Invierno SA, trading as WinterGarden Biosciences ("WinterGarden" or "WG") effective 10 July 2016.

The termination of the agreement requires Jardin de Invierno S.A. to return the refundable deposit (totalling \$212,000) to International Goldfields Limited within six (6) months from the date the agreement was terminated.

This date has now passed and IGS has requested Wintergarden make the required payment to IGS as soon as practically possible.

Should this payment not be made within the next 14 days IGS reserves the right to commence recovery action against Wintergarden.

Santa Fe shareholding

The Company retains 9,520,520 shares in Santa Fe which has recommenced trading on the OTCBB. Santa Fe has recently appointed a highly credentialed CEO and confirmed intentions to acquire new projects in the United States.

For and on behalf of International Goldfields Limited.



David Tasker
International Goldfields Limited
Director