

23 June 2014

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SIGNIFICANT EXPLORATION SUCCESS IN BRAZIL

HIGHLIGHTS

- **Over 25% increase to strike length of União Prospect with extension drilling assay results**
 - * **Drill results demonstrate potential for increase to resource estimation, including significant increase in oxide resource potential**
 - * **Mineralisation remains open along strike and down-dip with additional drilling planned**
- **Higher grade gold assays than current resource model returned from in-fill drilling for planned metallurgical testwork at the Ana Prospect**

Better Drill Assay Results Include;

- **12.1m @ 4.39g/t Au** from 24.9m, including **2.65m @ 12.59g/t Au** – Hole LZG017
 - **5.5m @ 1.27g/t Au** from 22m, and **5.3m @ 1.58g/t Au** from 49.25m – Hole LZG018
 - **13.6m @ 10.5g/t Au** from 50m, including **4.63m @ 26.5g/t Au**, and **8m @ 5.2g/t Au** from 67m – Hole ANA026
- **Potential for new discovery at Porteira M Prospect**
 - * **Ground geophysics survey completed over surface gold anomaly**
 - * **Initial drill test commenced and sulphide mineralisation intersected in first hole, assay results pending analysis**
 - * **Planned initial five hole test in progress**

International Goldfields Limited (ASX: IGS) (“IGS” or “the Company”) is pleased to announce assay results for the first nine diamond holes completed in this year’s exploration campaign at the União, Ana, Peixoto West and Carlinhos Prospects, along with initial results of an induced polarity (IP)/resistivity ground geophysics survey at the Porteira M and Ana Prospects, and surface geochemistry results from trench excavations and surface rock chip sampling for the Peixoto West target area.

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União Prospect

The União Prospect is host to a portion of the mineral resource estimate for the Union Project Area totalling 635koz Au averaging 2.57g/t Au. The União prospect is host to the largest proportion of Measured and Indicated Resource within the Union Project area, with the União resource containing 178,000oz gold and 592,000oz silver within 1.16 million tonnes of Measured and Indicated category resource averaging 3.0g/t Au and 12.6g/t Ag and 0.56 million tonnes of Inferred category averaging 3.64g/t Au and 7.3g/t Ag as disclosed to the ASX on 19 December 2013 and appended to on 31 December 2013 in accordance with the principles of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition (JORC Code), and based on documentation prepared by a Competent Person as defined by the JORC Code. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Drilling

The assay results from diamond drilling include **12.1m @ 4.39g/t Au** (LZG017) from 24.9m drill depth from the first 50m step-out from previous drilling. The extension drilling intersects significant mineralisation along strike of the existing resource estimate in three holes totalling 315m of drilling, with holes LZG018 and LZG019 completed on 50m and 25m spacing respectively along trend to the East of LZG017 (refer to Figures 1 & 2). The drilling extends the mineralised corridor from 500m to over 625m extent providing potential for a significant increase to resource, which continues to remain open along strike and down-dip of the relatively shallow drill tests with additional drilling planned for the União Prospect.

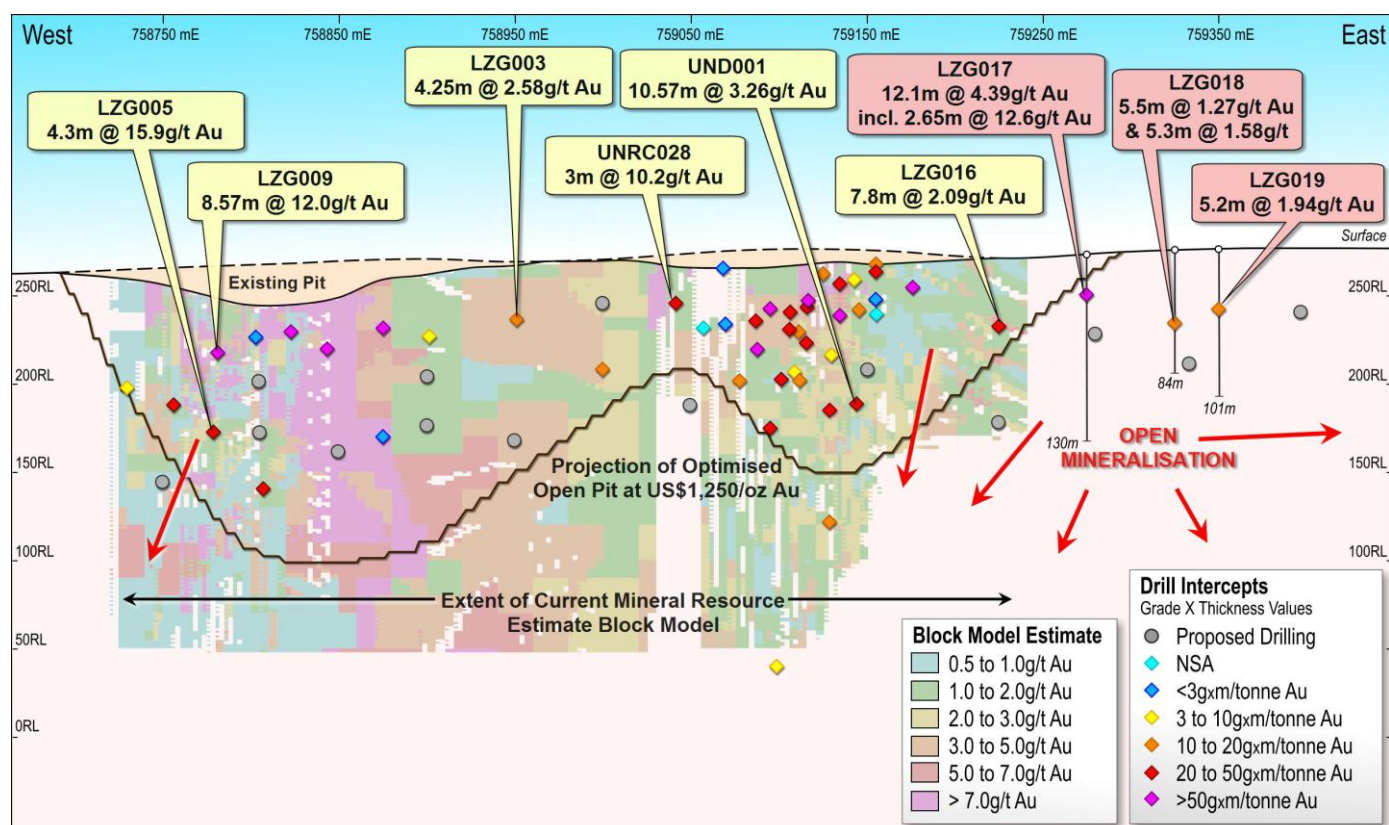


Figure 1: União Prospect - longitudinal east-west oriented vertical cross section, projection of mineralised intercepts with grade multiplied by drilled thickness values at a 0.5g/t Au cut-off projected on current mineral resource estimation block model.

Ana Prospect

Drilling Results

Two in-fill diamond holes totalling 180.8m of drilling were completed at the Ana PF Prospect to increase confidence category in the existing resource estimate and for completion of geotechnical and planned metallurgical test work (Refer to Figure 2).

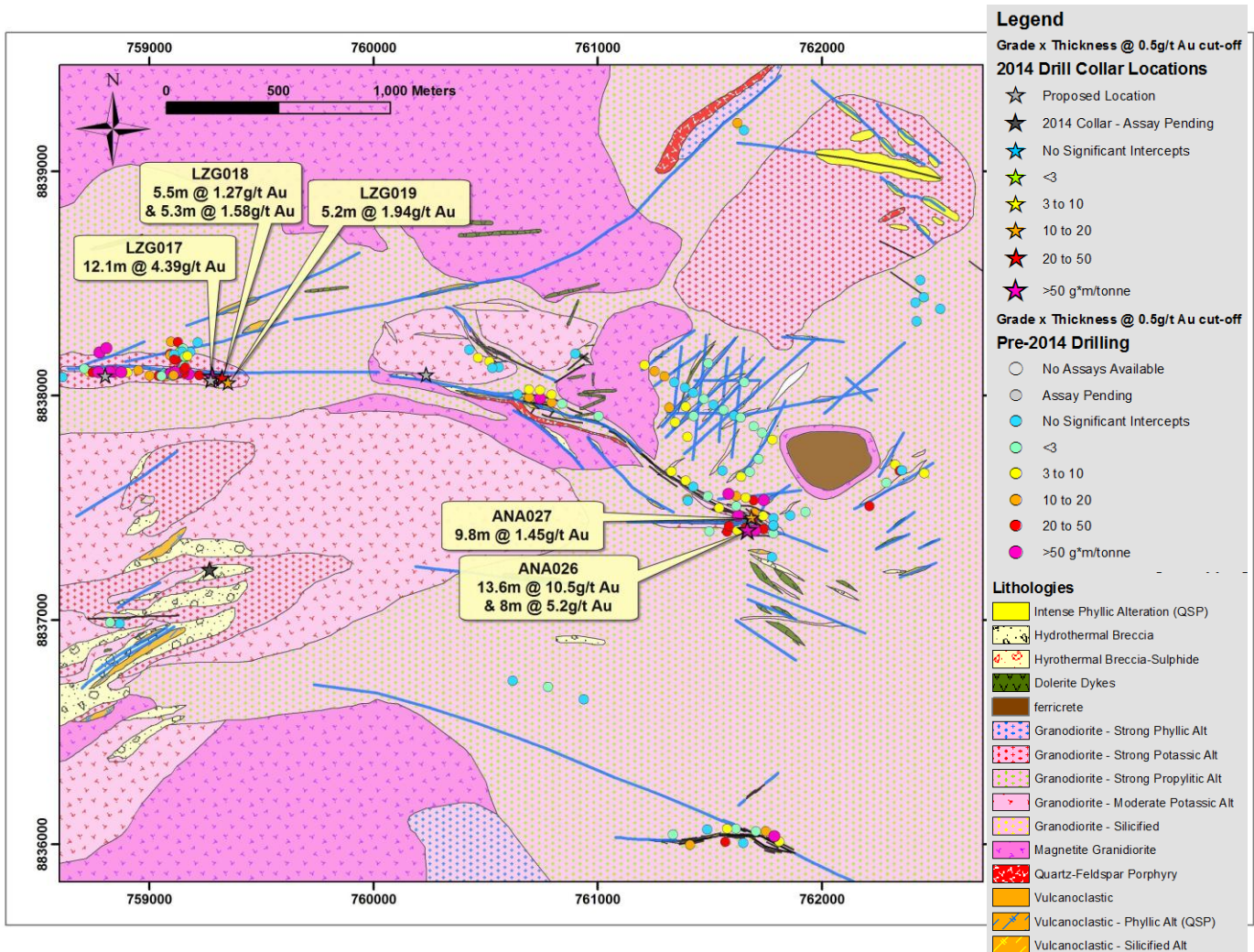


Figure 2: Union Project Area Summary Geology and drill collar location map with grade multiplied by thickness values by hole at a 0.5g/t Au cut-off.

The diamond core from holes ANA026 and ANA027 have been ¼ cut with a diamond saw and ¼ core shipped to an independent laboratory for initial laboratory analysis, with the holes with ANA026 returning 13.6m @ 10.5g/t Au and 8m @ 3.7g/t Au with estimated true thicknesses of 6.3m and 2.2m respectively (refer to Figure 3). Drill hole ANA027 intersects the same mineralised zone 20m east of ANA026 and intersects 9.8m @1.45g/t Au with an estimated true thickness of 6.3m width for the mineralised zone.

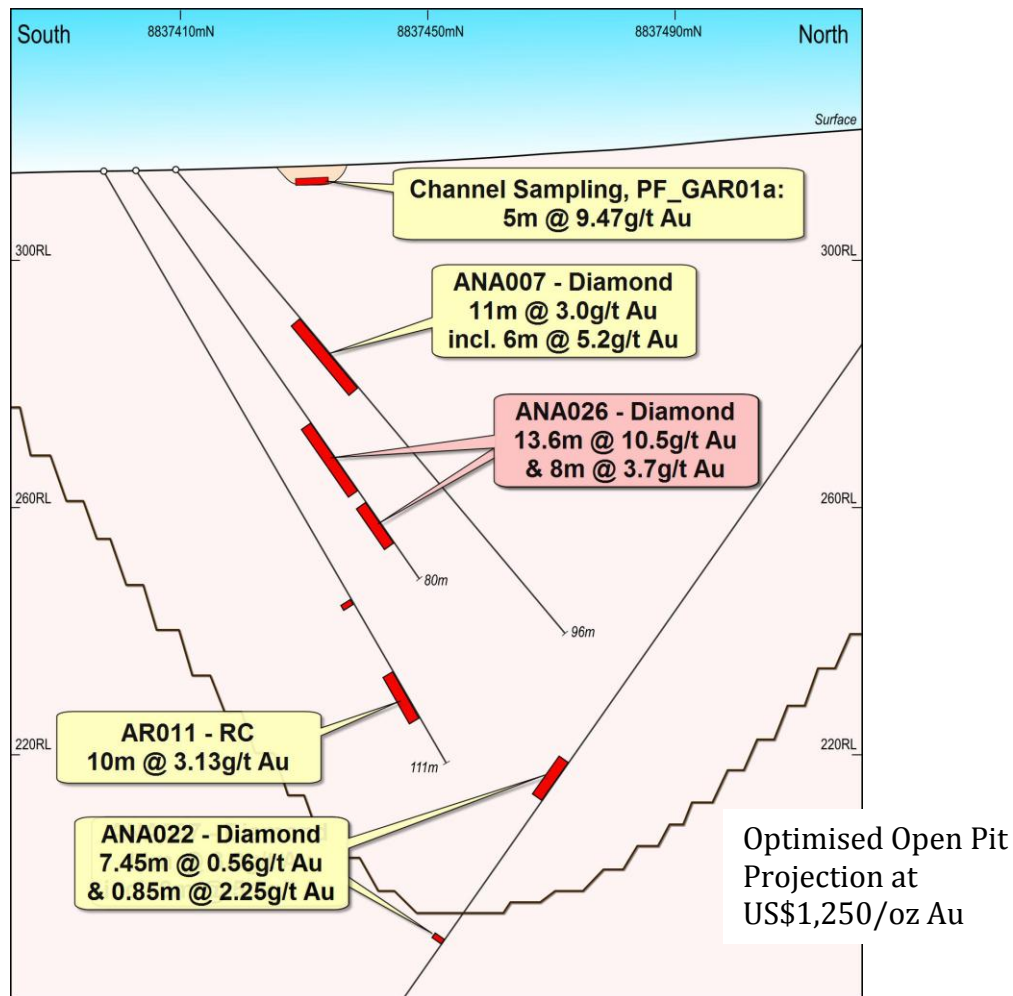


Figure 3: Ana PF Prospect, Cross Section 761660E, north-south oriented section across the Ana PF vein zone looking west.

Remaining core material is now being prepared for shipment to METAGO laboratories in Goiana State, Brazil to complete various metallurgical tests to better characterise recovery of gold by cyanide extraction methods for the Ana PF Prospect.

Ground Geophysics Results (Ana Prospect)

The Ouro Paz JV has completed a portion of an ongoing ground geophysical campaign using spectral induced polarisation / resistivity geophysical method (IP). The IP surveying is being conducted by using a spectral induced polarisation (IPR12/TSQ3) system, configured in a conventional 2-D dipole-dipole array. The potential electrode spacing was set to 25 metres and separation factors of n=1 to 8 is used.

Two lines of IP have been completed proximal to the Ana Prospect area totalling 2.9 line-km of survey (Refer to Figure 4 for locations). The two survey lines, LT08 and LT09 have identified broad low level chargeable anomalies associated with favourable lithology that suggests potential for disseminated style mineralisation. Further compilation and interpretation work is in progress and an exploration plan will be developed to drill test the IP Geophysical anomalies as part of this year's diamond drill program.

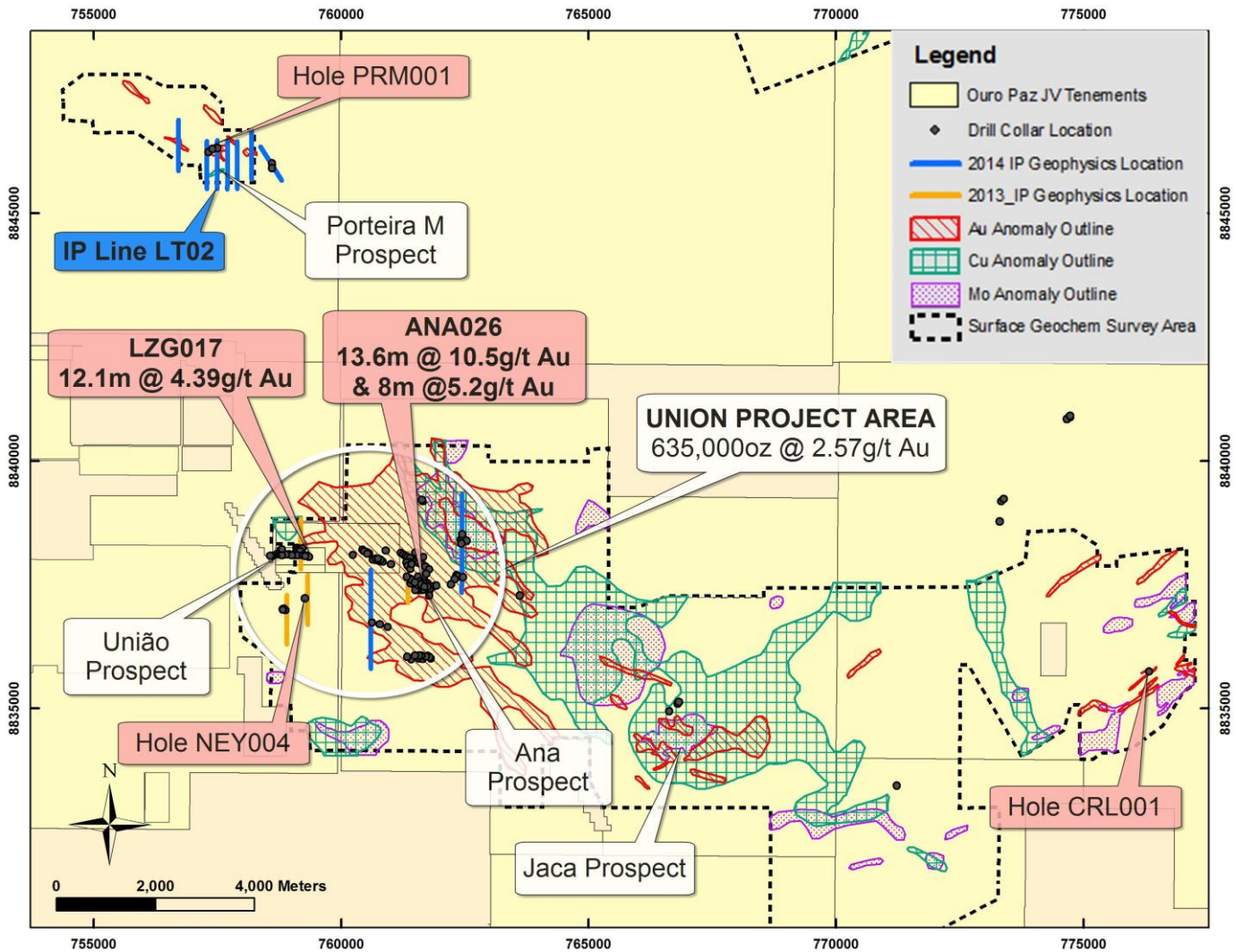


Figure 4: IP Ground Geophysical Survey location map on surface geochemistry outlines with drill collar locations.

Porteira M Prospect

Porteira M Prospect is the central target within a two kilometre long corridor of surface gold anomalism identified for initial drill testing in recent soil and rock chip sampling campaigns, where sampling of mineralised quartz veining and altered wall rock material has returned 3.99g/t Au from a shallow test pit (MT-01). Additional quartz veining and quartz breccia material located over 500m west of MT-01 has returned 7.60g/t Au and 2.94g/t Au respectively. An additional historical test pit located 200m east of MT-01 is host to silicified quartz breccia returning a value of 13.28g/t Au. (Refer to release to ASX dated 22 May 2014)

The results of the IP survey has identified several geophysical anomalies and has been utilised to refine drill targeting when integrated with geological mapping and surface geochemistry datasets and multiple targets for initial drill testing have been identified.

Drilling(Porteira M Prospect)

The initial drill test at Porteria M has commenced with diamond drilling testing a chargeability anomaly in IP Line LT2-Porteira M (refer to Figures 3 & 6) which correlates well with surface gold anomalism. Diamond hole PRM001 is completed, intersecting a 5 metre zone of structure and alteration; including two metre of sulphide mineralisation associated with breccia textures in the first 30 metres of the hole (refer to Figures 4 & 5)..



Figure 4: PRM001 - portion of 1m interval from 24.35m drill depth with sulphide mineralisation associated with strong hydrothermal alteration.



Figure 5: PRM001 - portion of 0.3m wide breccia zone with sulphide/silica matrix from 24.7m drill depth.

Drilling continues with holes PRM002 and PRM003 now in progress testing additional targets with integrated geochemistry and geophysical anomalism proximal to the Porteira M Prospect.

Ground Geophysics Results (Porteira M Prospect)

The first seven lines of the IP survey have been completed on six north-south oriented lines and 1 northwest to southeast oriented line with 200m line spacing between four lines covering the central part of the anomaly, and up to 600m spaced lines to east and west covering 2km of extent on the corridor of surface gold anomalism (refer to Figure 4).

The initial seven line-kilometres of the planned 40 line-km IP survey for the Ouro Paz JV was completed at the Porteira M Prospect to follow-up on a greater than 2km corridor of surface geochemistry anomalism identified in soil and rock chip sampling announced to the ASX on 22 May 2014. The results of the IP survey has identified several geophysical anomalies and has been utilised to refine drill targeting when integrated with geological mapping and surface geochemistry datasets to define multiple drill-ready targets.

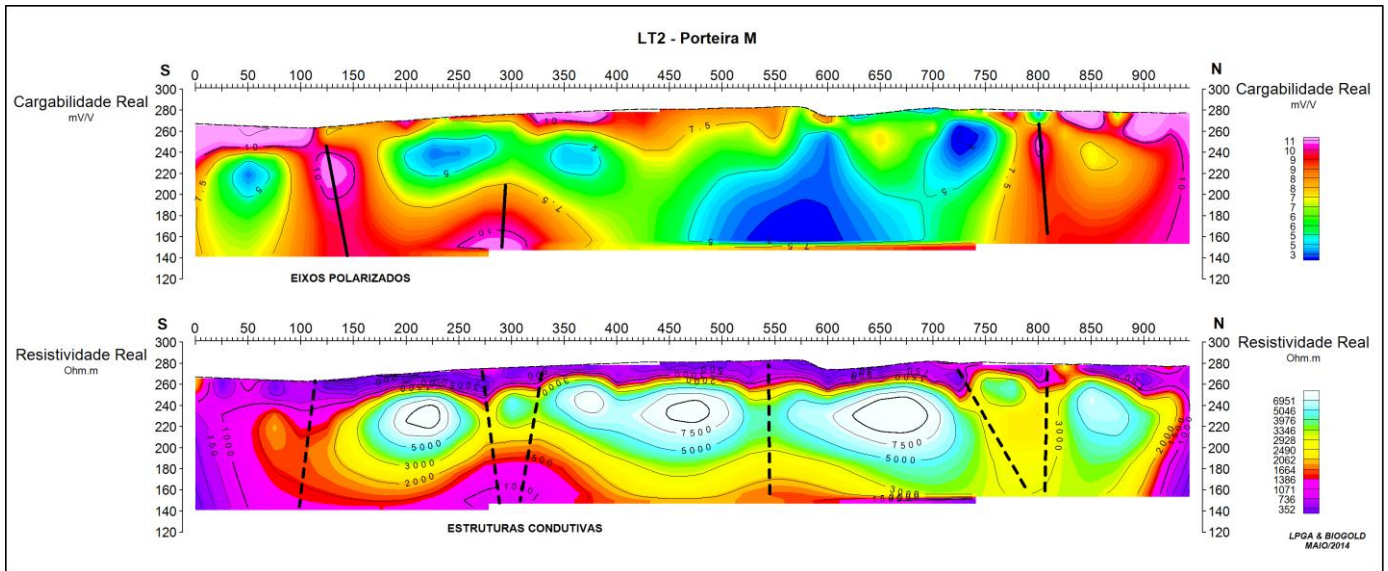


Figure 6: IP Ground Geophysics cross section results and interpretation for IP line LT2

Peixoto West Prospect

At Peixoto West, surface sampling has demonstrated potential for high-grade gold values associated with mineralised quartz veining near surface, with several hand samples returning over 100g/t Au assay results. The trench sampling work completed on the vein corridor indicate strong continuity of the vein at surface for at least 600m of the two kilometre long corridor with anomalous gold in quartz at surface and the surface geochemistry anomaly has been tested with diamond drilling.

Drilling Results

An initial drill test of the target comprised of six holes totalling 510m of diamond core is completed beneath the portion of the mineralised corridor tested with trenching, and drilling verifies continuity of the hydrothermally altered structural corridor. The first two diamond holes (RAN001 & RAN002) located 50m apart and located beneath Trench-01 (0.35m @ 17.4g/t Au) and Trench-02 (0.32m @ 3.93g/t Au) did not intersect any quartz vein material within the fault zone at 35 to 45m below surface, but do return low-level anomalous gold values within the fault structure hosting the vein, and demonstrate continuity of the mineralised structure, which remains un-drilled along strike to the southwest.

The remaining holes each intersect relatively narrow quartz veins associated with the mineralised fault structure, with hole RAN003 intersecting an interval of 0.4m @ 11.0g/t Au with an estimated 0.33m true width. Assay results for the final three diamond drill holes are pending analysis.

Trenching Results

All results have been received for six trenches excavated to expose the vein zone near surface with assay results returning values ranging from 1g/t Au over 0.3m width (Trench 06) to 17.36g/t Au over 0.35m width (Trench 01) from representative chip sampling across the true width of the vein.

Four trenches are excavated on nominal 50m spacing on the southwest extent of Garimpo pit, and two additional trenches, Trench-05 (0.2m @ 13.6g/t Au) and Trench-06 stepping out 150m and 350m respectively to the northeast of the 50m spaced trenches, demonstrating continuity of the vein in trench sampling for nearly 600m strike extent (Refer to Figure 3). The exposed vein in trenches has a true width of up to 0.5m @ 6.64g/t Au and averages 0.32m true width across the six exposures.

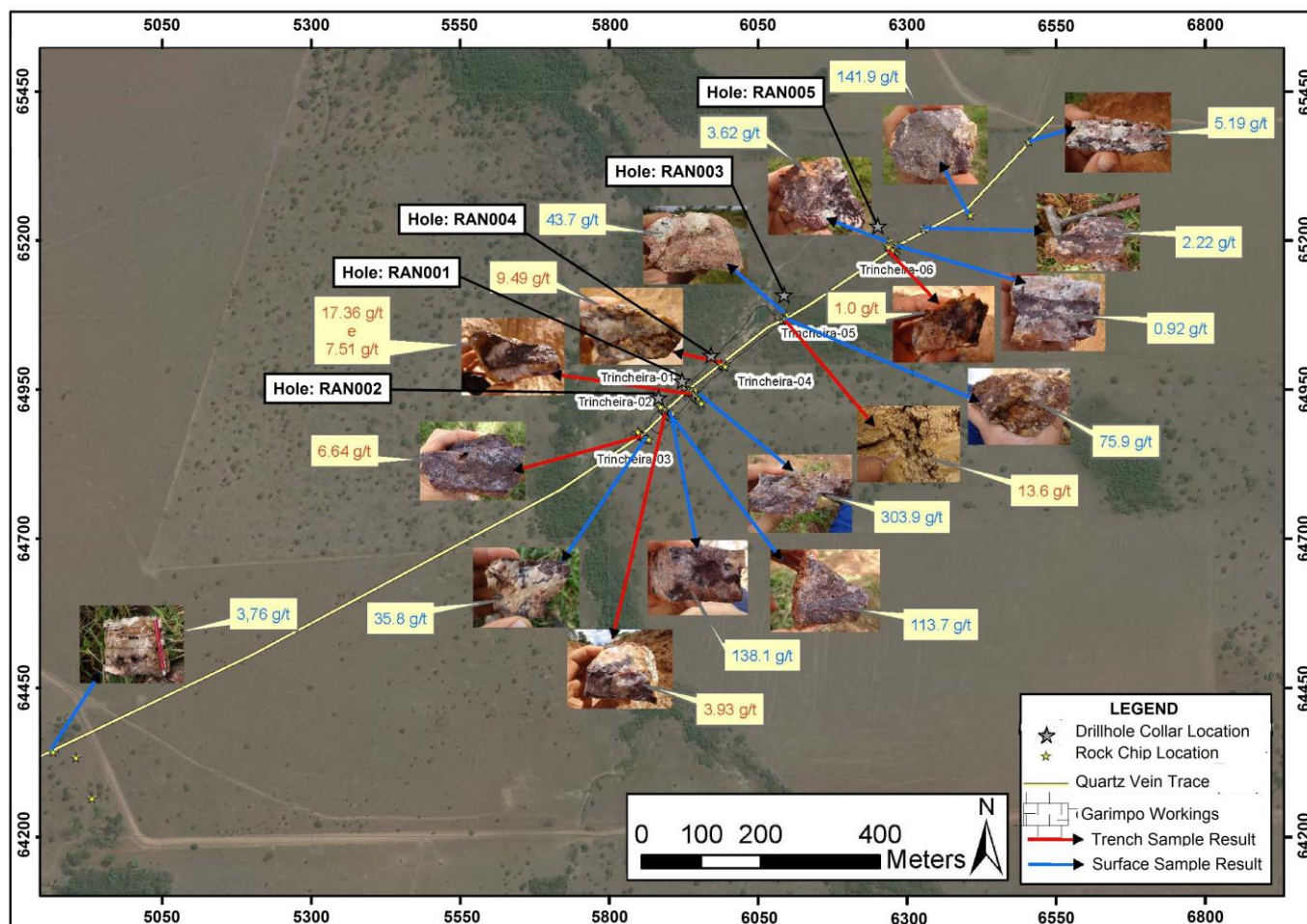


Figure 7: Peixoto West Prospect geology map with trench and rock chip result locations and diamond drill hole locations

Surface Sampling Results

Further sampling of surface material at Peixoto West since the previously reported rock chip results which included up to 303g/t Au values have returned an additional three samples with assay result exceeding 100g/t Au (refer to Figure 5), with two of those samples located proximal to garimpo workings and a third sample returning 141.9g/t Au is located approximately 350m northeast of the Garimpo pit, and located over 100m beyond the final trench excavated (Trench 06).

The northeast trending vein is identified in various outcrops and exposures of remnant quartz rubble at surface, with assay results from samples of quartz material at surface now extending the vein corridor to over 2km of potential strike extent, with an assay of 5.19g/t Au at the northeast extent, and a sample of 3.76g/t at the southeast extent.

The Peixoto West Prospect is located approximately 65km northwest of the Union Project area and is 19km west of the town of Peixoto de Azevedo where the offices for the Ouro Paz JV are located. The project is one of several vein targets identified on Ouro Paz JV tenements located to the west of Peixoto, and due to the high grade nature of the surface results, the target has been prioritised to begin

an evaluation of the endowment potential of multiple epithermal vein sets located on the western side of the Ouro Paz JV tenement position.

Further exploration work will be planned for the Peixoto West area following compilation of all diamond drill results.

Carlinhos Prospect

A single diamond hole test totalling 101.15m (refer to Figure 4) was made to assess mineralisation potential beneath the weathered profile of surface gold mineralisation associated with quartz and haematite filled stockworks hosted in granodiorite lithology in close proximity to the contact with overlying sedimentary cover sequence lithology, interpreted to potentially form a cap or seal to mineralising fluids in the district.

Extensive hydrothermal alteration and stockworks were observed in diamond core, however with relatively wide spacing between sulphide mineralised fractures/stockworks. Drilled samples returned several intervals of relatively low gold anomalism, with the only significant intercept at a 0.5g/t Au cut-off returning an interval of 0.9m @ 1.71g/t Au from 76.5m drill depth.

No further exploration activities for the Carlinhos Prospect are planned at this time.

About the Ouro Paz JV

The Ouro Paz Gold Project is located in the state of Mato Grosso, Brazil, held in Joint Venture between IGS' 93% owned subsidiary Latin Gold Ltd, and Brazil-based Biogold Investment Fund. The project is 100% held by the Brazilian entity CIA Mineradora Ouro Paz S.A., which is 35% owned by Latin Gold Ltd.

The Ouro Paz JV Project is host to a maiden Mineral Resource Estimation (MRE) of 3.4M tonne Measured & Indicated Resource averaging 2.55g/t gold, and a 5.1M tonne Inferred resource averaging 2.48g/t gold for a total of 700koz Au of contained metal.

The MRE for the Ouro Paz JV was completed by independent consultant Coffey Consultoria e Serviços Ltda (Coffey), a Brazilian subsidiary of Coffey International Ltd in accordance with the principles of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition (JORC Code), and based on documentation prepared by a Competent Person as defined by the JORC Code. The MRE was prepared based on data acquired through 22 November 2013 and released to the ASX on 19 December 2013.

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Competent person statements:

The information included in this report that relates to Exploration Results is based on information compiled by Travis Schwertfeger, B.Sc, M.Sc., MAIG, a competent person who is a member of the Australian Institute of Geoscientists. Mr. Schwertfeger is a full-time employee of the Company in the role of Managing Director for International Goldfields Ltd, with a related party holding securities in International Goldfields. Mr Schwertfeger has worked as a geologist in regional exploration, mine evaluation, resource estimation and mineral production roles for over 15 years in precious and base metal deposits. Mr. Schwertfeger has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Travis Schwertfeger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information extracted from the report entitled 'Maiden Resource Estimate of 690,000 oz Gold - Ouro Paz Joint Venture, Mato Grosso, Brazil' created on 19 December 2013 and appended with the report entitled 'Additional information for the Ouro Paz Joint Venture Mineral Resource Estimation and Scoping Study' created 31 December 2013 and is available to view on www.intgold.com.au. Material from the referenced reports that relates to project costs and parameters of Mineral Resource Estimation is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Porfirio Cabaleiro Rodriguez B.Sc., MAIG, a competent person who is a member of the Australian Institute of Geoscientists and is an associate consultant with Coffey Consultoria e Serviços Ltda on a contract basis and holds no direct or indirect interest in the Gleba-União (Ouro Paz) Gold Project of Cia. Mineradora Ouro Paz S/A and does not beneficially own, directly or indirectly, any securities of International Goldfields Ltd or any associate or affiliate of such company. Mr Rodriguez is as a professional engineer with more than 34 years of relevant experience in Resource and Reserve estimation, involving mining properties in Brazil, including among others; iron ore, gold, and copper mineralisation. Mr. Rodriguez has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The information extracted from the report entitled 'Maiden Resource Estimate of 690,000 oz Gold - Ouro Paz Joint Venture, Mato Grosso, Brazil' created on 19 December 2013 and appended with the report entitled 'Additional information for the Ouro Paz Joint Venture Mineral Resource Estimation and Scoping Study' created 31 December 2013 and is available to view on www.intgold.com.au. Material from the referenced report that relates to Mineral Resource Estimation is based on information compiled by Leonardo de Moraes Soares B.Sc., MAIG, a competent person who is a member of the Australian Institute of Geoscientists and a full time employee of Coffey Consultoria e Serviços Ltda and holds no direct or indirect interest in the Gleba-União (Ouro Paz) Gold Project of Cia. Mineradora Ouro Paz S/A and does not beneficially own, directly or indirectly, any securities of International Goldfields Ltd or any associate or affiliate of such company. Mr Soares has over 11 years of relevant experience in Resource and Reserve estimation, involving mining properties in Brazil, including, among others; iron ore, gold, and copper mineralisation. Mr. Soares has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcement. The information extracted from the report entitled 'Maiden Resource Estimate of 690,000 oz Gold - Ouro Paz Joint Venture, Mato Grosso, Brazil' created on 19 December 2013 and appended with the report entitled 'Additional information for the Ouro Paz Joint Venture Mineral Resource Estimation and Scoping Study' created 31 December 2013 and is available to view on www.intgold.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.

Appendix A: Drill Collar Table

Hole ID	Prospect	Easting	Northing	RL	Inclination	Azimuth	Total Depth (m)		From (m)	To (m)	Drilled Interval (m)	Estimated True Thickness (m)	Au (g/t)	Ag (g/t)	Cu (%)
CRL001	Carlinhos	776336	8835746	385	-55	180	101.15		76.5	77.4	0.9	--	1.71	<1	<0.1%
LZG017	União	759280	8838086	274	-55	0	130.2		24.9	37	12.1	7.9	4.39	3.6	<0.1%
								including	25.45	28.1	2.65	1.7	12.59	9.4	<0.1%
LZG018	União	759325	8838080	275	-55	0	84.3		78.4	79	0.6	0.4	0.65	10	<0.1%
									22	27.5	5.5	3.6	1.27	1.8	<0.1%
									35.3	36	0.7	0.5	0.76	7	<0.1%
									44.4	45.15	0.75	0.5	1.24		<0.1%
									49.25	54.55	5.3	3.5	1.58	3	<0.1%
									57	57.7	0.7	0.5	1.07	3	<0.1%
									59.3	60.2	0.9	0.6	2.09	3	<0.1%
LZG019	União	759350	8838060	275	-55	0	100.5		63.65	64.55	0.9	0.6	1.75	3	<0.1%
									65.55	66.55	1	0.7	0.81	4	<0.1%
									37.8	43	5.2	3.4	1.94	2	<0.1%
									55.5	56.5	1	0.7	0.77	<1	<0.1%
ANA026	Ana PF	761669	8837403	322	-55	0	80.3		72	73.15	1.15	0.8	0.69	<1	<0.1%
									88.45	90.3	1.85	1.2	0.69	2.5	<0.1%
								including	50	63.6	13.6	6.3	10.5	33	*0.37%
									55.62	60.25	4.63	2.2	26.5	84	*0.52%
ANA027	Ana PF	761710	8837452	322	-60	180	61.75		67	75	8	3.7	5.2	19	0.15%
									77	78	1	0.47	0.85	2	0.25%
								including	30.15	39.95	9.8	6.3	1.45	17	0.12%
NE Y004	Ney	759270	8837225	313	-55	180	130				NA	NA	NA	NA	NA

Hole ID	Prospect	Easting	Northing	RL	Inclination	Azimuth	Total Depth (m)	From (m)	To (m)	Drilled Interval (m)	Estimated True Thickness (m)	Au (g/t)	Ag (g/t)	Cu (%)
RAN001	Peixoto West	5922	64965	259	-60	135	80.6	42	43.25	1.25	1.02	0.53	<1	<0.1%
RAN002	Peixoto West	5882	64937	258	-60	135	75.5	50.2	51.1	0.9	0.74	1.1	<1	<0.1%
RAN003	Peixoto West	6057	65074	258	-60	135	100.55	45.1	45.35	0.25	0.20	2.72	4	<0.1%
								55	55.5	0.5	0.41	0.88	<1	<0.1%
								57.85	58.25	0.4	0.33	11.0	22	0.54%
RAN004	Peixoto West	5970	65008	259	-60	135	71.4			NA	NA	NA	NA	NA
RAN005	Peixoto West	6250	65225	260	-55	135	81.15			NA	NA	NA	NA	NA
RAN006	Peixoto West	6057	65074	260	-85	135	100.75			NA	NA	NA	NA	NA
PRM001	Porteira M	757316	8846235	292	-50	0	120			NA	NA	NA	NA	NA
PRM002	Porteira M	757500	8846320	297	-50	180	NA			NA	NA	NA	NA	NA
PRM003	Porteira M	758600	8846015	300	-50	180	NA			NA	NA	NA	NA	NA

Table Notes

NA = Not Available

Top-cut of 10,000ppm Copper (equivalent to 1% Cu) applied to significant intercept where initial assay result was overlimit for method used and no additional analysis completed to quantify copper value

APPENDIX B – JORC 2012 edition TABLE 1, Sections 1-2

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<ul style="list-style-type: none"> Trench samples are collected as representative chip channel samples on 0.2m to 2.0m intervals. Rock chip samples target specific rock characteristics for association with mineralisation and are not collected on representative widths. Diamond core drilling is being utilised for sub-surface sampling in the current exploration results
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Rock samples vary in size, they are shipped to an independent laboratory where sample is crushed and homogenized from which 250g is pulverised to produce a 50g charge for gold analysis by Fire Assay with AA finish and a 30g charge for a two acid digest and ICP-AES finish. Drill hole collar locations surveyed using a GPS/GNSS TOPCON model ES-105 HiPer receiver with base station for all drill holes and other located data included in the resource estimation datasets. refer to Section 1 Criteria: Location of Data Points below for additional survey information) Diamond drill-holes utilise a Tropari single-shot, micro-mechanical borehole surveying instrument operated by a timing device. Borehole direction is measured from the earth's magnetic field. The Tropari provides both direction and inclination which can be used to define the attitude of the borehole at the survey depth to provide control on modelling the geometry of mineralisation.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse 	<ul style="list-style-type: none"> All samples are shipped for analysis by an independent laboratory who crushes the entire sample to passing 2mm, then splits a 250 to 300g sample and pulverises to 95% passing a 150 mesh to prepare a 50g charge for fire assay and multi-element analysis by 4 acid digest. Diamond samples assayed are ½ NQ2 diamond core which is cut by diamond saw, and ½

Criteria	JORC Code explanation	Commentary
	<p><i>circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>HQ diamond core in weathered profile sampled by splitting.</p> <ul style="list-style-type: none"> ○ Not Applicable to IP Geophysics reported exploration results
<p>Drilling techniques</p>	<ul style="list-style-type: none"> ○ <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> ○ Diamond core samples are collected from surface and extracted with standard tubes and collected at HQ diameter through weathered profile and reduced to NQ diameter core in fresh rock. ○ No oriented diamond core has been collected to date.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> ○ <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> ○ <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> ○ <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> ○ Not Applicable to Surface Rock Chip and IP Geophysics reported exploration results ○ Diamond core recovery is recorded and marked in core boxes at the drill site measuring recovered core lengths with driller’s downhole advance marked with stamped aluminium plates attached to wooden spacers which are secured to the wood/plastic core storage boxes with nails/staples. ○ Overall, core recovery in the granitic host rocks is very high, with rare occurrences of very minor core loss. Core is aligned prior to cutting and a cut line is marked perpendicular to the dominant orientation of mineralising structures in the core. ○ The core sample recoveries are of an acceptable level and no bias is expected from sample losses. Significant core loss rarely encountered in mineralised zones.
<p>Logging</p>	<ul style="list-style-type: none"> ○ <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</i> 	<ul style="list-style-type: none"> ○ All core material recovered from Diamond drilling logged in detail for lithology, structure, alteration, and mineralisation type and photographed for archive.

Criteria	JORC Code explanation	Commentary
	<p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> ○ <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> ○ <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> ○ Logging of lithology types is quantified in petrographic work completed on several “type” sections for the project. A substantial proportion of the Lithology logging dataset available is qualitative based on relative association with charts and petrology descriptions generated from localised petrology studies. ○ Logging of geological characteristics includes qualitative estimates for various alteration types salient to the mineralisation style. ○ Quantitative estimates of quartz veining and sulphide content are made from visual observations. ○ Colours of chips are also logged. Colour logging is subjective with no standardised colour schemes or standardised colour charts utilised. ○ All recovered sample material is logged and recorded ○ All core hole are logged in their entirety
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> ○ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> ○ <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> ○ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> ○ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> ○ <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half</i> 	<ul style="list-style-type: none"> ○ Samples assayed are ½ NQ2 diamond core cut by diamond saw and ½ HQ diamond core drilled predominantly in the weathered profile is sampled by hand-splitting where easily split, and sawn where required. ○ Not applicable to reported exploration results ○ No sub-sampling techniques used for trench and surface rock chip sampling ○ For diamond, ½ core material was shipped for analysis by an independent laboratory who crushes the entire sample to passing 2mm, then splits a 250 to 300g sample and pulverises to 95% passing a 150 mesh. ○ No sub-sampling techniques used for trench and surface rock chip sampling ○ Quality Assurance and Quality Control (QAQC) protocols for drilling outline in the ‘Quality of assay data and laboratory tests’ Criteria Section ○ No field duplicates taken in the surface rock chip sampling program ○ Samples shipped for metallurgical test work taken as ¼ core, and assayed to compare to ½ core analysis prior to test work, with repeatability values within acceptable ranges.

Criteria	JORC Code explanation	Commentary
	<p><i>sampling.</i></p> <ul style="list-style-type: none"> ○ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> ○ Both petrographic studies and metallic screen analyses of crushed ½ core samples have been undertaken to assess the project for potential ○ A nomogram charting the sampling protocol utilised for ½ diamond core from previous drill campaigns was developed to assess the sizing of samples at the various stages of sample preparation and it was determined that the standard lab protocols being utilised are appropriate for sample weights initiated from sawn NQ diameter core.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ○ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> ○ Regarding surface geochemistry exploration results; Certified reference materials (CRM), duplicates from pulverised material, and blanks were inserted into sample streams by the independent laboratory to assess the accuracy, precision and methodology of the independent laboratory's methods. ○ Diamond Drill samples are shipped for 50g aliquot fire assay analysis for gold and silver and the technique is considered to recover total gold and silver content. Multielement data is acquired with a 4 acid digest.
	<ul style="list-style-type: none"> ○ <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> 	<ul style="list-style-type: none"> ○ The IP ground geophysics surveying is being conducted by using a spectral induced polarisation (IPR12/TSQ3) system, configured in a conventional 2-D dipole-dipole array. The potential electrode spacing was set to 25 metres and separation factors of n=1 to 8 is used. ○ No geophysical methods or handheld XRFs were utilised to estimate or ascertain gold grades or any other physical properties from direct measurement of core sample material.
	<ul style="list-style-type: none"> ○ <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> ○ Diamond drilling quality control procedures targets 5% QaQc sample material in cut core shipments for analysis, with standards inserted every 25th sample and one blank inserted every 100 samples.
Verification of sampling and assaying	<ul style="list-style-type: none"> ○ <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> ○ The potential for coarse gold to effect assay results at the Peixoto West project is being evaluated with vein samples being re-submitted for metallic screen analysis to compare gold content in coarse and fine fractions of pulverised material.
	<ul style="list-style-type: none"> ○ <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> ○ Not applicable to reported geophysical and surface geochemistry exploration results ○ No twinned holes completed in exploration drilling results
	<ul style="list-style-type: none"> ○ <i>Documentation of primary data, data entry</i> 	<ul style="list-style-type: none"> ○ <i>All geologic and sample assaying datasets are collected on paper forms designed by the</i>

Criteria	JORC Code explanation	Commentary
	<p><i>procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p>○ <i>Discuss any adjustment to assay data.</i></p>	<p><i>Company and completed at the logging site. Scribed data is hand entered into digital spreadsheets by the project geologist completing and/or supervising the lithologic logging and assay sampling activities. Excel spreadsheets are digitally transferred to a database administrator with original paper and digital files archived at field site.</i></p> <ul style="list-style-type: none"> ○ <i>The database administrator validates datasets for accuracy and consistency and merges all digital spreadsheets' information into central database software. The database administrator also tracks sample submissions and is responsible for receiving lab certificates and digital assay results from the laboratory and merges the assay results based on a combination of matching records including the hole name, the sample ID and depth of sample.</i> ○ <i>Regular database updates are sent from Ouro Paz to each of the Joint Venture partners and retained on redundant server systems.</i> <p>○ No adjustment to assay data relevant to reported exploration results.</p> <p>○ With regards to reporting of exploration results, no adjustment is made to original assay results were a pulp/lab duplicate is presented by the lab.</p> <p>○ Where the lab has reported an over limit value, and no additional analysis has been completed to quantify the metal content. The upper limit of the analysis used is taken as the assay value for calculation of significant intercepts</p>
<p>Location of data points</p>	<ul style="list-style-type: none"> ○ <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> ○ <i>Specification of the grid system used.</i> ○ <i>Quality and adequacy of topographic control</i> 	<ul style="list-style-type: none"> ○ Surface Rock Chip survey sample sites and geophysical survey data stations are located with a Garmin Map60c GPS device. ○ Surveying completed post completion of drilling using a GPS/GNSS TOPCON model ES-105 HiPer receiver with base station and prism accessories and data processed with SISTEMA TOPOGRAPH version 4.03 software ○ The handheld GPS receiver used in soil and rock chip geochemistry collects, and data is recorded in UTM SAD69. ○ Peixoto West data is stored in a local grid using a UTM projection. ○ The GPS receiver collects data in SIRGAS 2000 datum, and data is translated for reporting, plotting, and field work into datum SAD69. ○ Topography for the project area is available at two scales. <ul style="list-style-type: none"> ○ <i>For the implementation of regional mapping at 1:10,000 scale Surface contours generated from SRTM (Shuttle Radar Thematic Mapping)</i> ○ <i>For detailed mapping and resource calculation, a second set of contours is collected in</i>

Criteria	JORC Code explanation	Commentary
		<i>the field using planialtimetric survey equipment described above providing 1m contour datasets.</i>
Data spacing and distribution	<ul style="list-style-type: none"> ○ <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> ○ For the IP Ground Geophysics survey, The potential electrode spacing was set to 25 metres for each survey line, and six north-south oriented lines and 1 northwest to southeast oriented line were completed with 200m line spacing between four lines covering the central part of the Porteira M anomaly, and up to 600m spaced lines to east and west covering 2km of extent on the corridor of surface gold anomalism (refer to Figure 1 in body of report for locations) ○ For drilling, reported exploration results are comprised of single hole test with no standardised data spacing yet defined ○ Sufficient continuity in both geology and mineralisation has been established to support the classification of Company's existing JORC Reported Mineral Resources as defined in the 2012 JORC Code. As the Company progresses resources to higher levels of confidence in the JORC classification, it will collect appropriate data to ensure compliance with any new classification. ○ Trench sampling results are reported on Four trenches excavated on nominal 50m spacing, and two additional trenches, Trench-05 and Trench-06 stepping out 150m and 350m respectively to the northeast of the 50m spaced trenches.
	<ul style="list-style-type: none"> ○ <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> 	<ul style="list-style-type: none"> ○ Reported exploration results are not defining any mineral resource estimations. ○ Representative Trench sampling methods are completed to a standard with confidence to be included in mineral resource estimation. Surface rock chip sampling results are too low confidence to be utilise in any mineral resource estimation.
	<ul style="list-style-type: none"> ○ <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> ○ No Sample compositing has been applied to reported exploration results
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> ○ <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> ○ With regards to reported trench sampling, Trenches are oriented perpendicular to targeted mineralisation to obtain unbiased sampling at various intervals. ○ With regards to diamond drilling, holes are oriented as orthogonal to interpreted mineralisation orientation as possible.
	<ul style="list-style-type: none"> ○ <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to</i> 	<ul style="list-style-type: none"> ○ No sampling bias determined in relationship in reported exploration results

Criteria	JORC Code explanation	Commentary
	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<ul style="list-style-type: none"> ○ <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> ○ Chain of custody is managed by the Company's project geologists managing drilling activities. Samples are transported from the sample site by company vehicle to a secure sample preparation yard where samples are prepared for dispatch.
Audits or reviews	<ul style="list-style-type: none"> ○ <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> ○ For surface geochemistry surveys, No audits or reviews of reported exploration results have been completed. ○ All (Quality Assurance & Quality Control) QAQC data is reviewed in an ongoing basis and reported internally in summary reports with the completion of each drill campaign. ○ Coffey Mining completed a review of sampling techniques and QAQC protocols and found that the current QAQC program is effective for the monitoring precision and accuracy of sampling and chemical analysis of samples of the Gleba União Project. Coffey considers the results of QAQC within the acceptance limits, and sampling techniques and analytical results have resulted in data suitable for incorporation into the Mineral Resource Estimation <ul style="list-style-type: none"> ○ <i>The results of a QAQC audit showed the proportion of duplicate samples within the limits of acceptance slightly lower than expected due the use of two laboratories for the implementation of this program, However, Coffey recommends for future work using a single laboratory for testing sample duplicates.</i> ○ <i>Coffey also recommends increasing the use of blank samples in future resource delineation drilling programs.</i>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ○ <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> 	<ul style="list-style-type: none"> ○ All tenements host to the reported exploration results are 100% owned by CIA Mineradora Ouro Paz S.A and/or are subject to terms for the incorporated Ouro Paz JV. ○ Ouro Paz JV is 35% owned by Latin Gold Ltd (a 93% owned subsidiary of IGS) and 65% owned by Biogold Investment Fund and managed under an incorporated Joint Venture agreement. ○ The current mineral resource estimation is located within 5 tenements held by the Ouro Paz JV. The five tenements have process area numbers, 866.322/2005, 866.357/2005,

Criteria	JORC Code explanation	Commentary
		<p>866.377/2005, 866.688/2009, and 866.353/2003, and each have had its final exploration report accepted by the DNPM and those tenements are currently in the staged process for application of mining tenement.</p> <ul style="list-style-type: none"> ○ A contingent liability remains with Latin Gold Ltd on a subset of tenements within the Ouro Paz Gold Project tenement group, which pertains to 3 of the 5 tenements host to mineralisation in the MRE; 866.357, 866.377/2005 and 866.322/2005 which are host to the Ney, Ana PF, Ana South, and Pé Quente portions of the total MRE. The tenements for reported exploration results at the Porteira M, Carlinhos, and Peixoto West Prospects are also subject to the contingent liability with Latin Gold Ltd. The contingent liability relates to a milestone in the original vend agreement to Latin Gold Ltd for tenements formerly held in the Brazilian subsidiary Amazongold Pesquisas Minerais Ltda: <ul style="list-style-type: none"> <i>If a proven and probable reserve in excess of 1,500,000 ounces is discovered, then £1,200,000 is payable by Latin Gold Limited in cash or the allotment and issue of ordinary shares in Latin Gold Limited with a market value equal to this amount is due to the original vendor of the project.</i> ○ The Company has completed a review of available digital datasets from State and Federal agencies, including the Brazilian Institute of Environment and Natural Resources (IBAMA) and searched the tenement area for any form of Conservation area, Natural Heritage Reserves, Units of Integral Protection Conservation and has found no cultural or environmental restrictions at the state or federal level outside the standard environmental permitting process outlined under Brazilian Mining law that could prevent or hinder development of a mining operation over any of the tenements host to resource estimation. ○ The mining tenements host to the MRE are located within a “Garimpo Reserve”, where small miners (Garimpeiros) retain preference to be awarded ground in the application process for mineral rights extending up to 30m in depth. There are no Garimpeiro tenements overlying the extent of the MRE Prospect areas.
	<ul style="list-style-type: none"> ○ <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> ○ All tenements with reported exploration results, with the exception of the tenements listed below are exploration licences requiring renewal on regular intervals under Brazilian Mining Law. At the time of reporting all tenements have been granted required renewals and are in good standing. ○ The Ouro Paz Joint Venture has lodged “positive reports” over the five tenements hosting the JORC compliant MRE (866.322/2005, 866.357/2005, 866.377/2005, 866.688/2009, and 866.353/2003) which initiates the application for mining tenement, environmental permitting and trial mining approval process. All positive reports have been accepted by the DNPM. A brief overview of required steps to advance towards grant of mining licence is outlined

Criteria	JORC Code explanation	Commentary
		<p>below;</p> <ul style="list-style-type: none"> - <i>The positive reports are filed with the National Department of Mineral Production (DNPM) with the acceptance and approval of those reports pending a field review by the DNPM.</i> - <i>With acceptance and approval of the positive report by the DNPM, the Ouro Paz JV will have one year to file a Preliminary Use Plane (PAE Report) then seek to obtain the Preliminary Environmental License (“LP”), issued by the competent environmental agency and submit the LP to the DNPM. The LP is obtained at the planning stage of the mining project, and an Environment Impact Assessment (“EIA”) and a plan for the restoration of degraded areas will also be prepared.</i> - <i>The second stage of the environmental licensing process is the Installation Licence (“LI”) where the JV will produce an Environmental Control Plan (“PCA”), among other documents and submit it to the environmental authorities. Once the PCA is approved, the LI is granted and filed with the DNPM.</i> - <i>Pursuant to completion of the environmental and reporting obligations and other basic conditions met, a request for a mining concession is made to the Ministry of Mines and Energy through an application by the holder of the exploration authorisation licence.</i>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> o <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> o Work within the broader area was undertaken by Geological Service of Brazil (CPRM) from 1995 to 2001, with a 1:250,000 scale geology compilation published in 2005. The CPRM completed additional metallogenic reporting including regional geochemistry and geophysical datasets as part of a program in 2008. o Exploration activities completed by Cougar Metals NL between 2002 and 2007 resulted in 52 drill holes (19 holes totalling 2,728m diamond drilling and 32 holes totalling 32 RC holes) completed on nominal 10m spacing defining a zone of mineralisation with 150m strike extent. Exploration work was completed in accordance with industry standard and reported by a competent person in adherence with 2004 edition of the JORC code in the area that are.
<p><i>Geology</i></p>	<ul style="list-style-type: none"> o <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> o The project is located on the Vila Guarita geologic quadrangle (1:250,000 scale mapping – Sheet: SC.21-Z-B, 2005). The area comprises the south-southeast sector of the Amazon Craton and occupies the greatest part of the Juruena Magmatic Arc, Cordani (1979) and Cordani and I Crush Snow (1982) The Juruena Magmatic Arc is host to rocks aging from 1.75 to 1.82Ga following a NW-SE general structural trend. In the current model it would have amalgamated into several arches, with an Archean central nucleus and younger ages from east to west.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Refer to Main body of ASX release dated 19 December 2013 for description of regional and local scale geology and style of mineralisation.
Drill hole Information	<ul style="list-style-type: none"> ○ <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ○ <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> ○ This information has been included, refer to Appendix A ○ Included as deemed appropriate by the CP
Data aggregation methods	<ul style="list-style-type: none"> ○ <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ○ <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the</i> 	<ul style="list-style-type: none"> ○ No weight averaging techniques or upper cut-offs are applied. Analyses with below detection results use a ½ detection limit value for modelling purposes. ○ High Grade cut-off values for the purpose of reporting significant intercepts are related to upper limits imposed by analytical techniques used in assay analysis (refer to foot notes in Appendix A). ○ No aggregate intercepts are included in the reported exploration results ○ Reported intersections are based on a 0.5 g/t gold lower cut-off, no upper-cut applied and

Criteria	JORC Code explanation	Commentary
	<p><i>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	<p>maximum 2m internal dilution on nominal 1m interval sampling, with sample intervals varied to match geologic contacts where required.</p>
	<ul style="list-style-type: none"> ○ <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ○ No metal equivalent values reported.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> ○ <i>These relationships are particularly important in the reporting of Exploration Results.</i> ○ <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ○ <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ○ The orientation of mineralisation is primarily east-west and predominantly sub-vertical to steeply north or south dipping within to project area, with geometry of mineralisation controlled by several structural settings including but not exclusively related to; <ul style="list-style-type: none"> ○ <i>east-west enechelon quartz veins and quartz healed hydrothermal breccias within northwest to west-northwest trending regional scale sheared structures,</i> ○ <i>east-west flexures in northwest trending regional scale structures</i> ○ <i>Narrow northeast trending vein sets on high frequency brittle style faults.</i> ○ <i>Plunging shoots of gold mineralisation at the intersection of northeast trending vein sets and northwest trending regional scale shears.</i>
<p>Diagrams</p>	<ul style="list-style-type: none"> ○ <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> ○ Appropriate diagrams in relation to the exploration results included in body of report.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> ○ <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> ○ Location of all surface samples collected are located on maps with assay results ranging from <5ppb Au to 141.9ppm Au in the reported exploration results
<p>Other substantive</p>	<ul style="list-style-type: none"> ○ <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;</i> 	<ul style="list-style-type: none"> ○ Included as deemed appropriate by the CP ○ Location of previous IP ground geophysics surveys included in Figure 3

Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> ○ <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> ○ Proposed Work is included in body of this report
	<ul style="list-style-type: none"> ○ <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> ○ Included in this report as deemed appropriate by the CP

23 June 2014

www.intgold.com.au

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

Via E Lodgement

S708 Notice and Appendix 3B

S708 Notice

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

The Company advises that it has issued ordinary fully paid shares in the capital of the Company ("Securities") as per the Appendix 3B lodged with the ASX today.

The Company advises that the Securities were issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act.

Please find attached the Appendix 3B.

ENDS

FOR FURTHER INFORMATION PLEASE CONTACT:

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ASX CODE
IGS

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

INTERNATIONAL GOLDFIELDS LIMITED

ABN

69 099 544 680

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares

Unlisted Options (\$0.03, 30 April 2017) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 26,482,500 Fully Paid Ordinary Shares

14,850,640 Unlisted Options (\$0.03, 30 June 2017) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 26,482,500 Fully Paid Ordinary Shares

14,850,640 Unlisted Options (\$0.03, 30 June 2017) |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Ordinary Fully Paid Shares - Yes</p> <p>Unlisted Options – will rank equally on conversion of these securities into ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>11,482,500 Fully Paid Ordinary Shares and 14,850,640 Unlisted Options (\$0.03, 30 June 2017) issued in lieu of financing costs.</p> <p>15,000,000 fully Paid Ordinary Shares issued in conversion of debt to equity</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>11,482,500 Fully Paid Ordinary Shares and 14,850,640 Unlisted Options (\$0.03, 30 June 2017) issued in lieu of financing costs.</p> <p>15,000,000 fully Paid Ordinary Shares issued in conversion of debt to equity</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>N/A</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of securities issued under an exception in rule 7.2	N/A	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	23 June 2014	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		671,669,556	Ordinary fully paid shares

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	14,000,000	Unlisted Options (exercisable at \$0.08 each on or before 31 December 2015)
	37,100,000	Unlisted Options (exercisable at \$0.01 each on or before 30 September 2016)
	14,850,640	Unlisted Options (exercisable at \$0.03 each on or before 30 June 2017)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

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- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



23/06/2014

Sign here:Date:
(Company Secretary)

Print name: Jane Flegg
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