
**QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
FOR THE QUARTER ENDING 30 JUNE 2015**

International Goldfields Limited (“IGS” or the “Company”) (ASX: IGS) is pleased to present its Quarterly Activities Report and Appendix 5B for the period ending 30 June 2015.

The quarter has been a transitional period for the Company with a significant shift in priority from developing resources assets to investing in pharmaceutical solutions.

International Goldfields entered into a binding Heads of Agreement (HOA) to acquire an 85% stake in Winter Garden Biosciences (“Winter Garden” or “WG”). The HOA is subject to shareholder approval and the satisfaction or waiver of a number of conditions precedent.

About Winter Garden Biosciences

WG is an emerging agriculture bioscience and biotechnology company based in Uruguay, with the aim of becoming one of the first companies in the world to legally harvest and produce non-synthetic cannabis products for the mass-market.

Uruguay is the first nation in the world to federally legalise research and development, as well as cultivation, sale and consumption of non-synthetic cannabinoids. Winter Garden, which possesses a plantation site, corporate headquarters and a laboratory in Uruguay is able to take advantage of these new laws and regulations to become one of the first companies in the world to legally develop cannabis products.

Federal Uruguayan laws not only facilitate the legal use and research of cannabis, but also provision the use of cannabinoids containing a higher percentage of Tetrahydrocannabinol (THC), which is the psychoactive substance found within cannabis. Globally, growth and research on cannabis with a THC content of more than .03% is prohibited. This has altered every aspect of the plant to the point that it offers almost no useful research benefits. As a result, only synthetic plants can be utilised for research and these are ineffective and inadequate for both research as well as pharma-grade medical applications.

Winter Garden is seeking to grow, research and produce cannabis plants containing a THC content of approximately 1%. The higher THC content will assist Winter Garden to develop products that will provide clinical relief for a variety of neurological ailments. The ailments which could be improved by medicinal cannabis products are wide-ranging, from depression and post-traumatic stress disorder to anti-inflammation and neuropathic pain.

BOARD

Michael Edwards
Chairman

David Tasker
Director

Travis Schwertfeger
Director

COMPANY SECRETARY

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IGS

Winter Garden founder Julian Strauss said: “This quarter has been momentous for Winter Garden. We have been able to quickly advance our business since the legalisation of cannabis in Uruguay and the agreement with International Goldfields further strengthens our business case. We will be able to draw attention to this under-researched and under-invested industry while gaining exposure to global capital markets,” he said.

Summary of Winter Garden’s activities during the reporting period

Over the quarter, Winter Garden has sought to further capitalise on its first-mover advantage, rapidly securing licenses, research agreements and expertise to further position itself as one of the earliest companies operating in Uruguay to develop high-quality cannabis products.

Funding received through the proposed acquisition with IGS has fast-tracked WG’s ability to purchase and harvest non-synthesized heirloom hemp and cannabis varieties. Heirloom varieties to produce high-potency extractions and are suitable for the production of medical-grade cannabis products. Winter Garden has also been able to develop a plot of land that is suitable for the plantation of cannabis plants in two harvests per year.

Winter Garden Bioscience has signed an exclusive, multi-year, renewable research agreement with the Science Faculty of the National University of Uruguay (Universidad de la Republica).

Gold Exploration Activity – Brazil

The Ouro Paz Gold Project is located in the state of Mato Grosso, Brazil, held in Joint Venture (Ouro Paz JV) with Brazil-based operator Biogold Investment Fund. The Ouro Paz Gold 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 690,000oz Au of contained metal as announced on 19 December 2013.

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 dated 19 December 2013 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 are presented have not been materially modified from the original market announcement.

During the reporting period, International Goldfields completed no exploration activity. The Ouro Paz Joint Venture intends to undertake an RC drilling and trenching program in the September quarter to improve confidence in the existing oxide resource at the Ouro Paz JV.

IGS remains committed to the Ouro Paz Joint Venture and continues to engage regularly with Biogold Investment Fund to plan exploration activity and additional work related to advancing the project towards a decision to mine.

Corporate activity

As per the conditions precedent in the binding HOA between International Goldfields and Winter Garden (announced 1 May 2015), IGS has completed a short-term (6 month) funding facility of AUD\$500,000. Funding will be used for working capital and as part of the required AUD\$325,000 deposit.

In order to further satisfy the conditions precedent IGS will be required to issue 1,500,000,000 fully paid ordinary shares at a price of AUD\$0.005 per share (subject to regulatory approvals) .The Company will be required to raise a minimum of at least AUD\$1,000,000.

On 29 May 2015 International Goldfields announced it has commenced trading on the Frankfurt Stock Exchange. The company is listed under the symbol COT.

As well as the Company's 35% interest in its Brazilian Gold operations it has a key strategic debt stake in Santa Fe Gold Corporation. The company holds 9.2m shares in SFEG: OTC and is arranging for the sale of either part of, or the whole shareholding. In addition the Company has a loan owing for Santa Fe of USD4.4m due October 2015.

For and on behalf of the board



David Tasker
Director

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Competent person statements:

The information is 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 are available to view on www.intgold.com.au. 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 are presented have not been materially modified from the original market announcement.

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.

ASX Additional Information for Quarterly Report to 30 June 2015
SCHEDULE OF MINING TENEMENTS

Tenement ID	Location	Interest Acquired during quarter	Interest Disposed during quarter	Beneficial Interest Sold during quarter	Interest Held at end of quarter	Comments
866006/2005	Mato Grosso, Brazil			na	33%	
866127/2005	Mato Grosso, Brazil			na	33%	
866187/2005	Mato Grosso, Brazil			na	33%	
866240/2005	Mato Grosso, Brazil			na	33%	
866267/2005	Mato Grosso, Brazil			na	33%	
866286/2005	Mato Grosso, Brazil			na	33%	
866294/2005	Mato Grosso, Brazil			na	33%	
866322/2005	Mato Grosso, Brazil			na	33%	
866338/2005	Mato Grosso, Brazil			na	33%	
866349/2011	Mato Grosso, Brazil			na	33%	
866353/2003	Mato Grosso, Brazil			na	33%	
866357/2005	Mato Grosso, Brazil			na	33%	
866377/2005	Mato Grosso, Brazil			na	33%	
866398/2005	Mato Grosso, Brazil			na	33%	
866407/2005	Mato Grosso, Brazil			na	33%	
866429/2004	Mato Grosso, Brazil			na	33%	
866435/2005	Mato Grosso, Brazil			na	33%	
866447/2005	Mato Grosso, Brazil			na	33%	
866475/2005	Mato Grosso, Brazil			na	33%	
866633/2009	Mato Grosso, Brazil			na	33%	
866655/2008	Mato Grosso, Brazil			na	33%	
866668/2012	Mato Grosso, Brazil			na	33%	
866673/2005	Mato Grosso, Brazil			na	33%	
866688/2009	Mato Grosso, Brazil			na	33%	
866742/2013	Mato Grosso, Brazil			na	33%	
867121/2012	Mato Grosso, Brazil			na	33%	
867122/2012	Mato Grosso, Brazil			na	33%	
867123/2012	Mato Grosso, Brazil			na	33%	
867124/2012	Mato Grosso, Brazil			na	33%	
867125/2012	Mato Grosso, Brazil			na	33%	
867126/2012	Mato Grosso, Brazil			na	33%	
867128/2012	Mato Grosso, Brazil			na	33%	
867129/2012	Mato Grosso, Brazil			na	33%	
867130/2012	Mato Grosso, Brazil			na	33%	
867142/2012	Mato Grosso, Brazil			na	33%	
867143/2012	Mato Grosso, Brazil			na	33%	
867144/2012	Mato Grosso, Brazil			na	33%	
867145/2012	Mato Grosso, Brazil			na	33%	
867148/2012	Mato Grosso, Brazil			na	33%	

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

INTERNATIONAL GOLDFIELDS LIMITED

ABN

69 099 544 680

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(484)	(944)
(b) development	-	-
(c) production	-	-
(d) administration	(155)	(408)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	2
1.5 Interest and other costs of finance paid	-	8
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
	(639)	(1,342)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:	-	-
(a) equity investments	-	682
(b) other fixed assets	-	-
(c) Data in regards to prospects	-	-
1.10 Loans to other entities (Santa Fe)	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – refund of tenement bonds	2	170
	2	852
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(637)	(490)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(637)	(490)
	Cash flows related to financing activities		
1.14a	Proceeds from issues of shares, options, etc	-	-
1.14b	Shares to issue	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	489	739
1.17	Repayment of borrowings	-	(328)
1.18	Dividends paid	-	-
1.19	Other - Capital raising costs	-	-
	Net financing cash flows	489	411
	Net increase (decrease) in cash held	(148)	(79)
1.20	Cash at beginning of quarter/year to date	250	181
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	102	102

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	Nil
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Nil

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	85
Total	85

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	102	250
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	102	250

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements*

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

*Full details of the Group's tenement holdings are set out in the attached Schedule of Mining Tenements

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	774,691,816	774,691,816	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	*Convertible debt securities <i>(Convertible Notes)</i>			

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	14,000,000 37,100,000 5,000,000 14,850,640	- - - -	<i>Exercise price</i> \$0.08 \$0.01 \$0.03 \$0.03	<i>Expiry date</i> 31/12/2015 30/09/2016 30/06/2016 30/06/2017
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2015
(Company secretary)

Print name: Jane Flegg

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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