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Company Announcements Office  
Australian Securities Exchange  
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*Via E Lodgement*

## **IGS Successfully completes Winter Garden Biosciences Due Diligence**

### **Highlights:**

- **Due Diligence on Winter Garden Biosciences successfully completed to the satisfaction of International Goldfields Board**
- **Successful completion of Due Diligence follows confirmation of a range of key permits, licenses and authorisations from the federal Uruguayan government**
- **Winter Garden Biosciences has taken delivery of its first 1,000 kgs of seed and commenced planting of its maiden crop and preparation for control work in greenhouses**

International Goldfields Limited (“IGS”) (ASX: IGS) is pleased to announce that Due Diligence associated with the transaction with Jardin de Invierno SA, trading as Winter Garden Biosciences (“**Winter Garden**” or “**WG**”), has been successfully completed to the satisfaction of the IGS board.

With Due Diligence now completed IGS and its advisers will be rapidly finalising formal documentation associated with the transaction, which has been advancing concurrent to Due Diligence.

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

On 11 August 2005 IGS announced to the ASX that WG had obtained a range of key permits, licenses and authorisations from the federal Uruguayan government, which included the ability for Winter Garden to be able to import any and all varieties of hemp and cannabis Sativa-L (heirloom varieties), with no restrictions on cultivars and tonnage.

Within this same announcement it was confirmed that Winter Garden had taken delivery of its first 1,000 kgs of seed and commenced planting of its maiden crop and preparation for control work in greenhouses.

Commenting on the completion of Due Diligence IGS Director, Mr David Tasker, said “We are pleased, following a very detailed legal, accounting and operational review, to have completed to our satisfaction our due diligence into Winter Garden and its operations.”

### **BOARD**

Michael Edwards  
Chairman

David Tasker  
Director

Travis Schwertfeger  
Director

### **COMPANY SECRETARY**

Jane Flegg

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### **ASX CODE**

IGS

“This is a business that is uniquely placed, both in terms of physical location and where it is positioning itself in the sectors in which it operates, and as such represents a great value opportunity to IGS and its shareholders.”

The IGS board would like to highlight to shareholders an excerpt of an article within the Uruguayan government publication, BUSQUEDA, which was published this week, and which has generated significant interest in Winter Garden and its operations.

The translation of this excerpt is as follows:

**Opportunity.** The Company that got authorization is Jardin de Invierno, headed by Julian Strauss,....“With the approval of the law Uruguay realized that “they have a four year window over the rest of the world and that they have to seize the opportunity of being first” in following that path, stated Julian Strauss, President of Jardin de Invierno SA, the first company in receiving the authorization to import hemp seeds.

The company has its “operative base” in the PCTP (Industrial and Technological Pando Centre). For now, it is an almost finished laboratory with offices for the researchers, and in a future it will have a 200 m<sup>2</sup> greenhouse and a 7 hectares farm for the beginning of industrial production.

Strauss has experience in producing hemp in Canada. “We don’t want to reinvent the wheel. Countries like Canada, France and Spain have been growing hemp since many years now. The problem is that the war on drugs started by the U.S. in the 70s reached this plant and research was severely restricted”, said the entrepreneur. “What Uruguay did with its political process was to move faster and reach further than the rest”.

Hemp is an “emerging market like *software* was in the 90s”, Strauss said. To seize that “four-year window” given by the Uruguayan law, Jardin de Invierno foresees initiating genetic research to have a seed that “grows better “ in the area. “The varieties that have been planted in Europe and North America were restricted in regards to their genetic composition, therefore you have to use an incredible amount of fertilizer in order to get a tiny plant”, he explained.

Once the research process is consolidated –for what they are going to have foreign counselling and have signed an agreement with the UDELAR (Uruguayan University)-, Jardin de Invierno will be starting face two. “I imagine using Uruguay as a base for scientific, technological and innovation research, registering new hemp varieties, validating cultivation models and then patenting varieties and systems to sell them to other countries inasmuch as the markets open”, Strauss added. “Uruguay doesn’t have the size to make an impact with quantity in the international market, so they have to appeal to quality”.

The work lines in whom the company is thinking include pharmaceutical, nutraceutical and even nanotechnology. “The plant has extraordinary characteristics”, explained Daniel Sztern, former National Director of Environmental Policy and Jardin de Invierno’s advisor.

For and on behalf of the board



**David Tasker**  
Director

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### ***About Winter Garden Bioscience***

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

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