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www.intgold.com.au

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

Via E Lodgement

International Goldfields reduces expenditure requirements on Brazilian JV Asset

International Goldfields Ltd (ASX:IGS) (“**IGS**” or the “**Company**”) announces that the Company has elected to repay the funding agreement with its private Joint Venture partner in Brazil to finance exploration activity completed during the 2014-15 financial year, with shares in the JV entity, CIA Mineradora Ouro Paz S.A. (“**Ouro Paz JV**”).

The funding agreement provided for funds totalling USD\$790,000 to be incrementally advanced to IGS’ 93% owned subsidiary, Latin Gold Ltd, for exploration expenditure on the Ouro Paz JV.

In accordance with the Joint Venture Agreement with Brazilian based Biogold Investment Fund, the majority JV partner will acquire Latin Gold Ltd’s shares issued in Ouro Paz during the funding period. Latin Gold will also transfer additional shares in Ouro Paz as consideration for interest charges equivalent to US\$43,800 accrued during the agreed funding period.

IGS will further dilute in the Ouro Paz JV in accordance with the Joint Venture Agreement with subsequent cash calls totalling USD\$255,000 for ongoing exploration activity on the project.

The net effect of the dilution events currently being executed will see Latin Gold Ltd’s share participation to be reduced to 20% ownership in 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.

For and on behalf of the board



David Tasker
Director

BOARD

Michael Edwards
Chairman

David Tasker
Director

Travis Schwertfeger
Director

COMPANY SECRETARY

Jane Flegg

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