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LATIN GOLD PROJECT ACQUIRES NEW LICENCES AND COMMENCES DRILLING ON ANA TARGET

Highlights

- Ana Prospect
 - Up to 110g/t gold in surface rock chip sampling included in multiple samples exceeding 10g/t gold across 600m wide altered zone hosting multiple quartz veins
 - Diamond drilling in progress, two of a seven hole maiden drill test of the Ana gold zone is completed, all results pending
 - Soil sampling of 26km² area to identify extensions of the Ana surface anomalism is in progress with initial samples submitted for analysis
- Pe Quente Prospect
 - Final holes of Pe Quente diamond program complete, totalling 3,317m of drilling in 26 holes, results pending on last 5 holes drilled in January 2012
- An additional 480 km² of ground acquired, extending land position to the southeast along the regional trend of mineralisation.
- Eight licences on western margin of project area surrendered, adjusting Latin Gold to a 2,976km² land position, increasing focus on the prospective terrain and significantly reducing holding costs.
- IGS moves to 93% ownership of Latin Gold Ltd through 100% funding of exploration programs through March 2012

International Goldfields Limited (ASX: IGS) ("IGS" or "the Company") is a gold exploration company focused on organic growth of gold resources in emerging mining districts of Brazil, Mali, Ivory Coast and Western Australia. In Brazil, the company is pleased to provide an exploration update for the ongoing diamond drilling program, where Ana Prospect drilling has commenced following the completion of five additional diamond holes at Pe Quente completed in January 2012.

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IGS

The ongoing diamond drilling programs are fully funded by IGS, and additional capital provided to Latin Gold Ltd ("Latin Gold"), the 100% owner of the Brazilian project ("Latin Gold Project"), has resulted in IGS increasing its ownership of Latin Gold to 93%.

In the last quarter of 2011, Latin Gold made several changes to the tenure of the Latin Gold Project which repositions the company over more prospective terrain and provides overall savings for IGS in annual holding costs. Through a combination of surrendering eight un-mineralised licences and acquiring five highly prospective licences, Latin Gold has reduced its overall land package by approximately 250km² and now holds mineral rights to 2,976km² of the highly prospective Alta Floresta Mineralised Province.

ANA PROSPECT

IGS has recently received encouraging high grade gold results, with 10 of 19 assays exceeding 5g/t gold including up to 110g/t gold from the initial surface rock chip sampling on the Ana Prospect located within the Latin Gold Project. The rock chip results confirm locations for the highest priority drilling selected based on field mapping of mineralised structures.

Diamond drilling of vein targets is ongoing, with the first holes of the maiden drill program on the gold zone nearing completion. The first two holes at Ana have intersected several meters of quartz veining associated localized sulphides with strong hydrothermal alteration. A total of seven holes for a planned 690m of drilling are expected to be completed at Ana in February 2012 testing the central portion of a 1.8km x 2km zone of surface alteration and outcropping quartz veins identified in ongoing surface geochemistry and mapping programs at the Ana Prospect.

The Ana prospect is hosted by rhyolites and fine grained sediments that form a relatively thin cover to the favourable Matupá suite granites. Cover rocks are host to iron oxide stockworks, propylitic alteration proximal to quartz, carbonate, and hematite veining in the area. In excess of 6 linear kilometres of placer gold workings drain the mapped area of alteration and veining.

PE QUENTE PROSPECT

The Pe Quente diamond drilling program was completed in January 2012 with an additional 5 diamond holes on various targets resulting in a total of 3,317m diamond drilling completed in the current diamond campaign. Results for the 2012 diamond holes have been submitted for analysis and all results pending.

The Pe Quente program was initiated with 7 holes that have doubled the strike extent of the PQ2 copper-gold Vein Zone in the current drill program to over 350m of strike length (¹PQ021-PQ027). An additional two holes (PQ042 and PQ043) drilled in January 2012 are additional tests to a parallel mineralised zone that was identified in drill hole PQ024. The PQ2 Cu-Au Vein Zone remains open to the east with extensions being modelled for future drill targeting where the mineralised structure may have more width potential and is anticipated to intersect the favourable Matupá granite.

The other three diamond drill holes completed in January pending analysis include PQ044, a one-hole test on a well-defined surface geochemistry anomaly located approximately 1km to the southeast of the PQ2 Cu-Au Vein Zone, and drill holes PQ045 and PQ046 drilled on 80m spacing along the east-west quartz vein trend that hosts high grade rock chip samples up to 22g/t and 11g/t Au.

LATIN GOLD PROJECT

IGS increased its holding in Latin Gold to 93% by fully funding Brazil exploration for the first quarter of 2012. Latin Gold is a private UK company and is the 100% owner of a Brazilian gold project located in the highly mineralised Alta Floresta Mineral Province.

Further expanding the Company's land position in Brazil, Latin Gold has acquired five new licences for the Latin Gold Project area totalling an additional 480km² of prospective Alta Floresta Mineral Province. The Company is extending its land position to the southeast, where increasingly extensive and intense alteration encountered in the Latin Gold Project has an increasing proportion of sedimentary cover. The sedimentary cover within the project area is suspected to provide a control on mineralisation and early stage exploration on the margins of the sedimentary covered targeted Matupá sequence intrusions is anticipated to generate additional prospects for drill testing.

Eight licences were surrendered on the western margin of project area following regional stream sediment sampling programs. Regional surface geochemistry and mapping programs both indicate that the Matupá sequence intrusions are the most prospective host for gold mineralisation within the Alta Floresta belt in the area of the Latin Gold Project. The eight licences relinquished extended mineral rights to the west beyond the margins of the Matupá sequence onto the calc-alkaline Jureuna sequence intrusion. No significant gold anomalism was encountered in regional reconnaissance programs to justify further exploration expenditure in the Jureuna sequence.

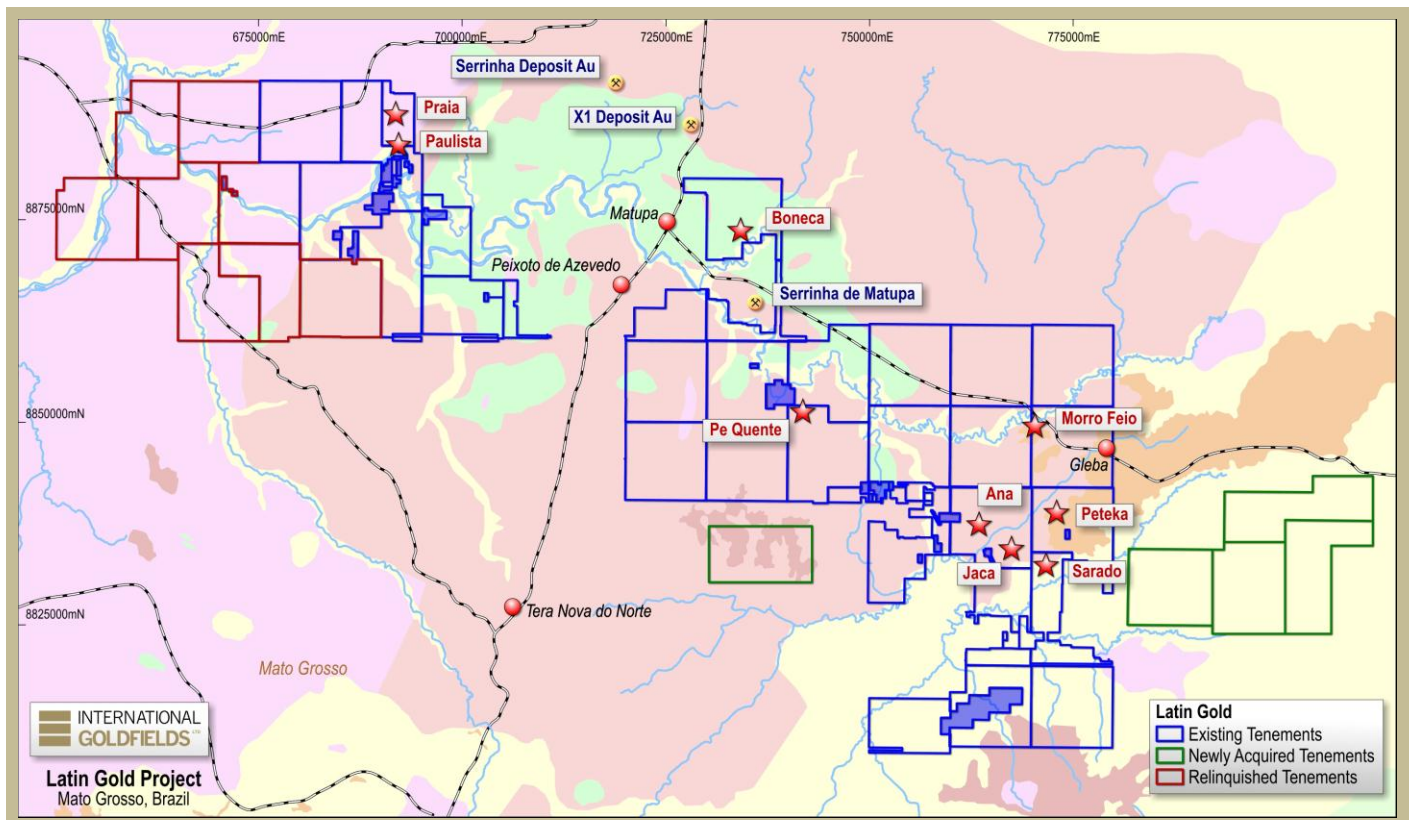


Figure 1: Latin Gold Project tenement map, prospect locations, and regional summary geology

About International Goldfields

International Goldfields is an active exploration company focused on organic growth of gold resources with excellent projects strategically located in some of the most exciting emerging gold mineralised districts in the world – the Birimian of West Africa, the Alta Floresta mineralised belt of Brazil and the Tropicana belt of Western Australia. We have the funding and the projects to ensure an active exploration program all year round and will be maintaining a strong news flow for investors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Competent person statement

The information in this report that relates to exploration results is based on information compiled by Mr Travis Schwertfeger. Mr Schwertfeger is the Chief Executive Officer of International Goldfields Limited. Mr Schwertfeger is a member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

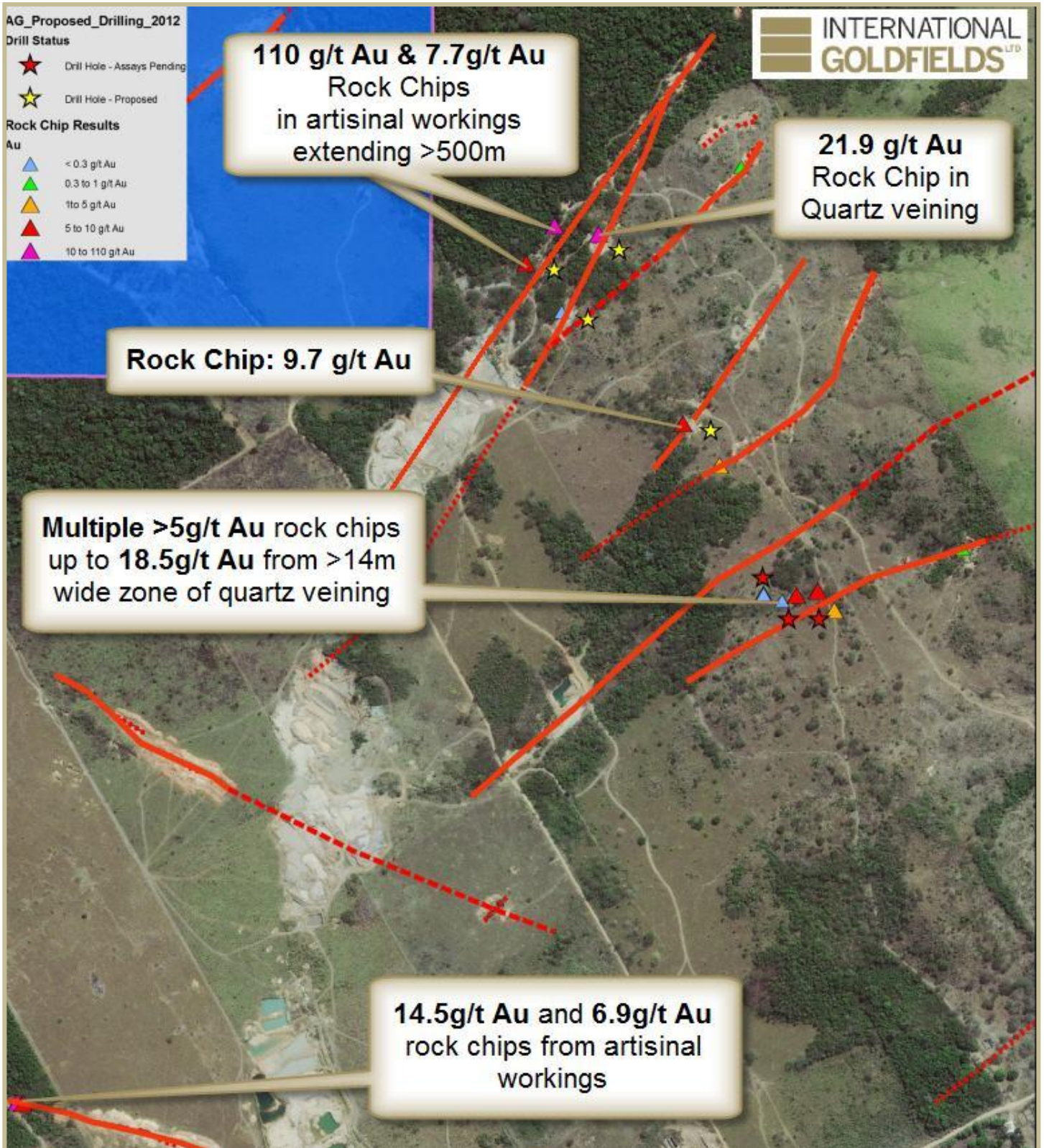


Figure 2: Ana Prospect rock chip results and diamond drill locations

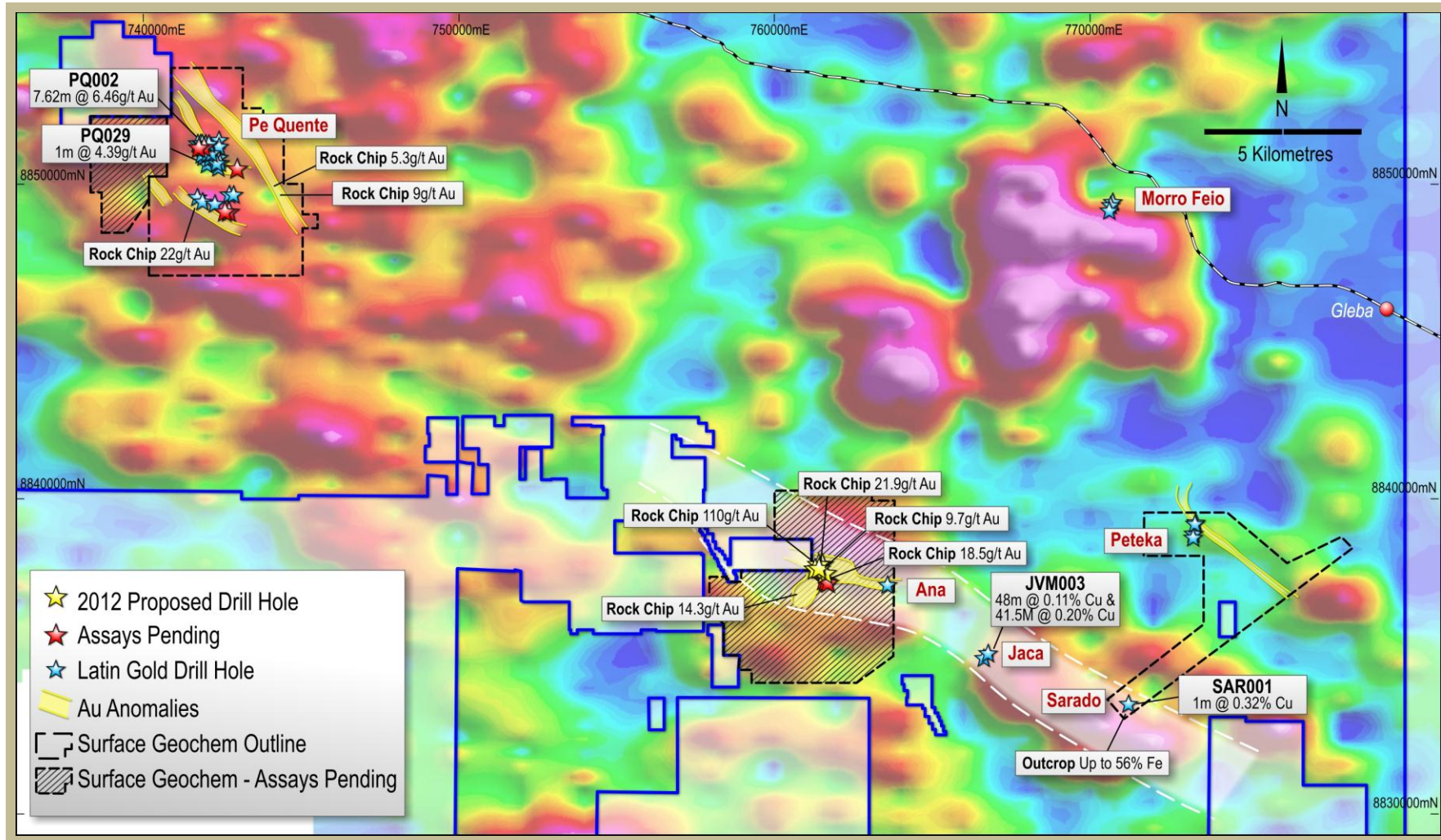


Figure 3: Latin Gold Project diamond drill locations and significant rock chip locations for southeast prospects