

30 April 2013

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## DIVESTMENT OF WEST AFRICAN ASSETS

International Goldfields Limited (ASX: IGS) ("IGS" or "the Company") entered into a binding term sheet on 30 April 2013 for the divestment of its interests in Mali and Cote d'Ivoire by the sale of its wholly owned subsidiary International Goldfields (Bermuda) Limited (which is the direct or indirect holder of those assets) ("IGS Bermuda Group") ("West African Assets") ("West African Transaction").

The divestment of the West African assets represents a \$900,000 saving in the exploration budget for minimum expenditure requirements in Mali for the Company over the next 12 months.

In consideration for the sale of the West African Assets the Company will receive at completion of the West African Transaction ("Completion") a royalty of 2% of gross revenue from all gold produced from the West African Assets.

In addition, at Completion the purchaser shall pay the Company such amount of cash as represents the value of any cash holdings of the IGS Bermuda Group as at the date of the term sheet, any bonds and/or financial assurances in place as at Completion in relation to the West African Assets which are required by the relevant department, governmental authority, regulatory body or organisation to ensure that the party holding such tenements complies with its environmental or other obligations. These items are estimated at approximately USD\$104,000.

Completion is subject to fulfilment or waiver of the following conditions by no later than 45 days from the date of the term sheet with respect to (a) below and six days from the date of the term sheet with respect to (b) and (c) below:

- (a) the purchaser being satisfied with the results of its due diligence investigations on the West African Assets at its absolute discretion;
- (b) the granting of all regulatory approvals required to complete the West African Assets Transaction on terms acceptable to the purchaser (if any); and
- (c) approval of the West African Assets Transaction by the shareholders of the Company (if required).

The parties shall negotiate in good faith and enter into a formal share purchase agreement within forty five (45) days of the date of the term sheet (or such later date as agreed by the parties) ("End Date") ("Share Purchase Agreement").

### BOARD

Tony Sage  
Non-Executive Chairman

Bernard Aylward  
Non-Executive Director

Mark Gwynne  
Non-Executive Director

### JOINT COMPANY SECRETARIES

Pip Leverington

Shannon Robinson

### REGISTERED OFFICE AND PRINCIPLE PLACE OF BUSINESS

18 Oxford Close  
West Leederville WA 6007

### COMMUNICATION DETAILS

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**AUSTRALIAN BUSINESS NUMBER**  
69 099 544 680

### SHARE REGISTRY

Advanced Share  
Registry Services Pty Ltd  
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Nedlands WA 6009

### MEDIA CONTACT

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**ASX CODE**  
IGS

If the Share Purchase Agreement is not executed on or before 5.00pm (WST) on the End Date, the agreement constituted by the term sheet will be at an end and the parties will be released from their obligations under the term sheet.

ENDS

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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