

DIAMOND DRILL RESULTS LATIN GOLD PROJECT, BRAZIL

Highlights

- Diamond drilling on shallow extensions to the PF Quartz Vein zone intersects:
 - **3m at 1.75g/t gold** from 30m – ANA015
 - **2m at 2.64g/t gold** from 34m – ANA019
- Significant copper anomalism in porphyry target at Ana Prospect, RC and diamond drilling returned:
 - **67m averaging 0.14% copper** in five anomalous intervals across 91m drilled from 11m, including **6m at 0.2% Cu** from 61m depth – ANA020
 - **52m averaging 0.15% copper** in three anomalous intervals across 96m of drilling from 4m depth, with hole ending in **24m at 0.12% Cu** – AR050
 - **36m averaging 0.12% copper** in two anomalous intervals across 68m if drilling – AR053
- 3D modelling of geology and mineralisation initiated with final gold results in support of maiden resource estimation

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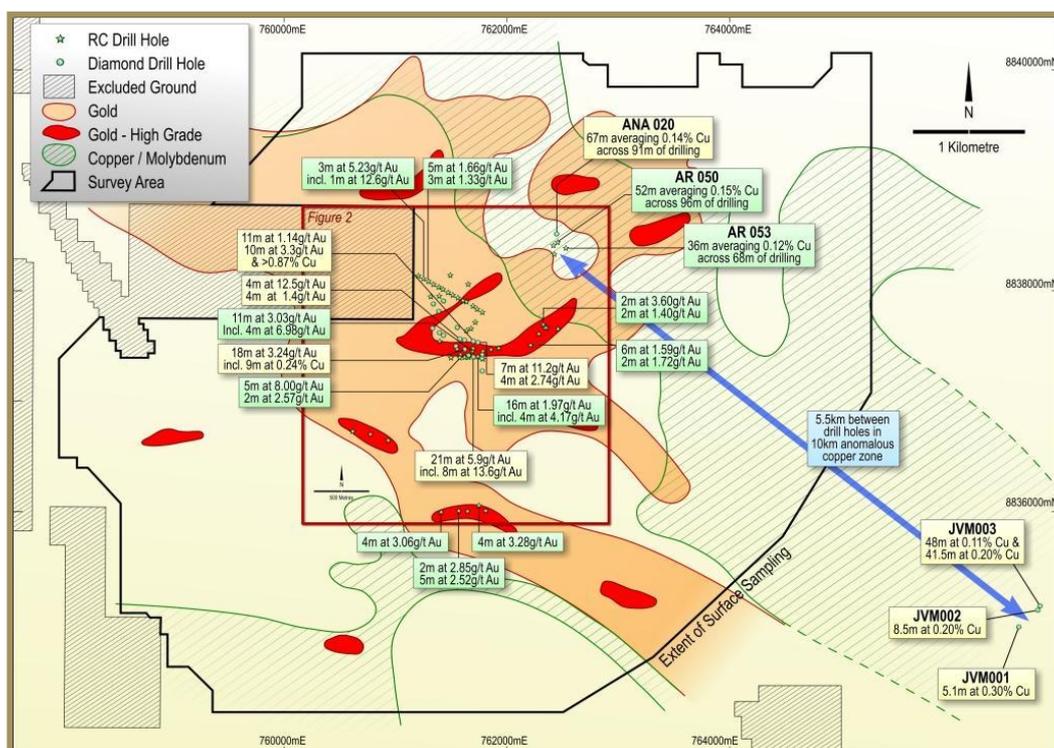


Figure 1: Ana & Jaca Prospect drill hole locations with select significant intercepts and Ana Prospect surface soil geochemistry anomalism outlines

International Goldfields Limited (ASX: IGS) (“IGS” or “the Company”) has received additional assay results for the recently completed diamond and RC drilling program totalling 6,673m drilled at the Ana Prospect. These recent results include gold and copper data for the final 6 diamond holes and copper from multi-element analysis of the final four RC holes targeting surface copper anomalism at the Ana Prospect located within the Latin Gold Project, Brazil.

Additional analyses of copper results are still pending for a 7m interval exceeding 1% copper for the 10m interval in hole ANA013 returning 10m at 3.3g/t gold and >0.87% copper at a 1% upper cut-off.

Ana Prospect

The Ana Prospect was discovered in March 2012 when a maiden drill campaign on an extensive 2.5 by 4.5km gold in soil geochemistry anomaly returned **21m at 5.9g/t Au**, including **8m at 13.6g/t Au** in diamond hole ANA008, **6m at 5.18g/t Au** in hole ANA007 and **18m at 3.24g/t Au** in hole ANA006 along a northeast trend now called the PF Quartz Vein zone that is host to mineralisation that extends for over 1km of strike extent.

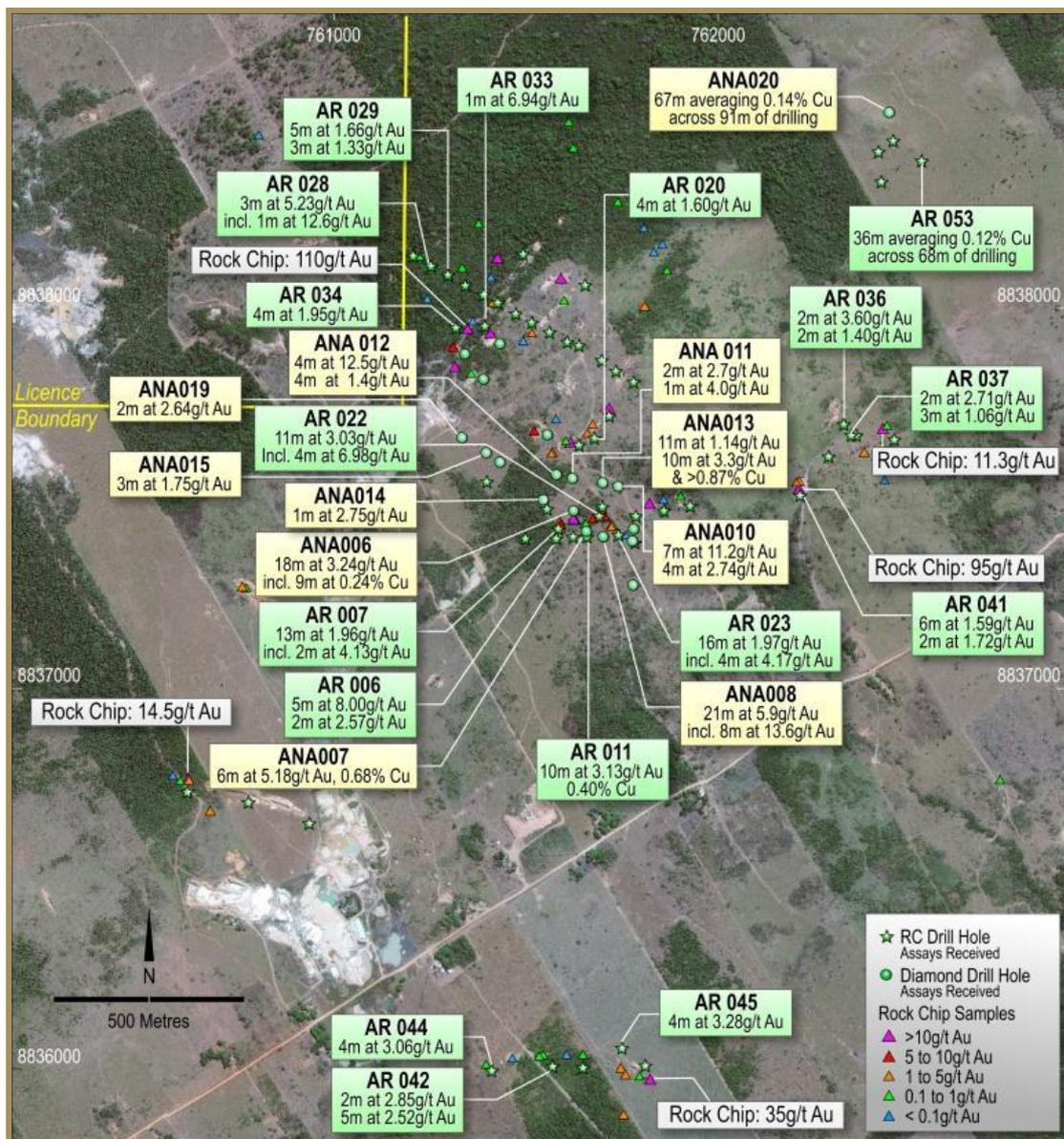


Figure 2: Ana Prospect: drill and rock chip location map, with significant RC intercepts (green labels) and diamond intercepts (yellow labels)

IGS has recently completed an additional 64 drill holes at the Ana Prospect. Eleven diamond drill holes were completed, with ten diamond holes testing potential extensions to the PF Quartz Vein zone. Down-dip tests of the PF Quartz Vein zone returned better intercepts of **10m at 3.3g/t Au** in hole ANA013 and **4m at 2.74g/t Au** in hole ANA010 in previously reported intercepts for holes ANA010 through ANA014.

The 53 hole RC drill program at Ana included 14 holes testing extensions of high grade gold mineralisation intersected in previous diamond drilling and defining continuity of that mineralisation to over 360m of strike extent, with better intercepts returning **5m at 8g/t Au** and **13m at 1.96g/t Au** in holes AR006 and AR007 respectively on western extensions, and **11m at 3g/t Au, including 4m at 6.98** and **16m at 1.97g/t Au including 4m at 4g/t Au** in holes AR022 and AR023 respectively on eastern extensions.

The remaining 39 RC holes tested an additional 6 priority targets within the 2.5 by 4.5km surface gold anomaly at the Ana Prospect, including 5 previously undrilled targets, returning significant gold intercepts in all of the additional target tests with the exception of one initial drill test targeting surface copper anomalism.

Diamond Results

Recent results for the final six holes of the diamond program include shallow gold intercepts of **3m at 1.75g/t gold** from 30m depth (ANA015) and **2m at 2.64g/t gold** from 34m depth (ANA019) are located 200m and 280m respectively to the northwest of diamond hole ANA014.

These intercepts to the northwest of the PF Quartz Vein zone high-grade shoot represent additional mineralisation occurring along a northwest trending zone of shear and foliation that may form a secondary structural control to mineralisation at intersections with multiple northeast trending high-grade quartz vein style mineralisation. With multiple northeast trending gold mineralised veins confirmed in RC drilling, significant potential exists for multiple high-grade gold shoots along this shear corridor.

Porphyry-style mineralisation target

To the east of the extensive surface gold anomaly at Ana, a sub parallel surface copper anomaly covers the extent of the 6km long portion of the area sampled for soil geochemistry. The surface anomaly defined in the Ana Prospect sampling lies on a trend with the porphyry style copper mineralisation intersected at Jaca, forming a 10km long corridor (refer to Figure 1) that parallels regional aerial magnetic trends defining an area targeted for porphyry style mineralisation that is suspected to be the source of the aureole of gold mineralisation currently being defined in drilling at the Ana Prospect (refer to Figure 2)

The area targeted for porphyry style mineralisation is host to outcropping porphyry textures with strong to intense quartz and sericite (white mica) alteration, and coincides with peak molybdenum surface anomalism within the copper surface geochemistry anomaly.

Four RC holes (AR050 to AR053) totalling 377m of drilling comprise the initial drill test of the target. Abundant and intense hydrothermal alteration and sulphide mineralisation was intersected in the RC drilling, with intensity and pervasiveness of the alteration increasing to the north and east, with holes AR050, AR052, and AR053 intersecting extensive anomalous copper values exceeding 0.1% Cu (refer to Table 1 and Figure 1).

Diamond hole ANA020 was drilled to the north of hole AR050 for a deeper test of the alteration system and intersected **67m averaging 0.14% copper** in five anomalous intervals across 91m drilled from 11m depth, including **6m at 0.2% Cu** from 61m depth.

Overall, the extent and continuity of mineralisation across the prospect areas provides good indication of an extensive mineralising system with ample room in the anomalous zone to host a large copper target with potential for bulk tonnage mining methods. Additional exploration work of the corridor of copper anomalism at Ana and Jaca will be completed in conjunction with additional delineation work of gold mineralisation hosted at the Ana Prospect.

Brazil

The 93% IGS-owned Latin Gold Project holds 3,000km² of licences containing multiple targets for epithermal and porphyry style gold-copper mineralisation. The recently completed RC and diamond drilling program at the Ana Prospect tests a narrow 2.1km long corridor within the 2.5 wide by 4.5km long surface gold anomaly. Drilled targets at the project include the recent discovery at Ana Prospect identifying gold mineralisation on multiple veins including the PF Quartz Vein zone with over 1km of extent. Other drilled targets requiring additional drilling are the copper porphyry mineralisation at the Jaca Prospect, and Au-Cu lode mineralisation at the Pe Quente Prospect, where better intercepts on vein hosted mineralisation include **7.62m at 6.46g/t Au** (PQ002) and **4m at 4.39g/t Au** (PQ019), and better intercepts of mineralisation disseminated in granite host rocks include **5.6m at 2.24 g/t Au** from 64.4m and **9m at 1.27% copper** from 70m drill depth (PQ014). Results for additional surface geochemistry programs on the project area have identified new targets across the Company's considerable land holdings which require further exploration and initial drill testing.

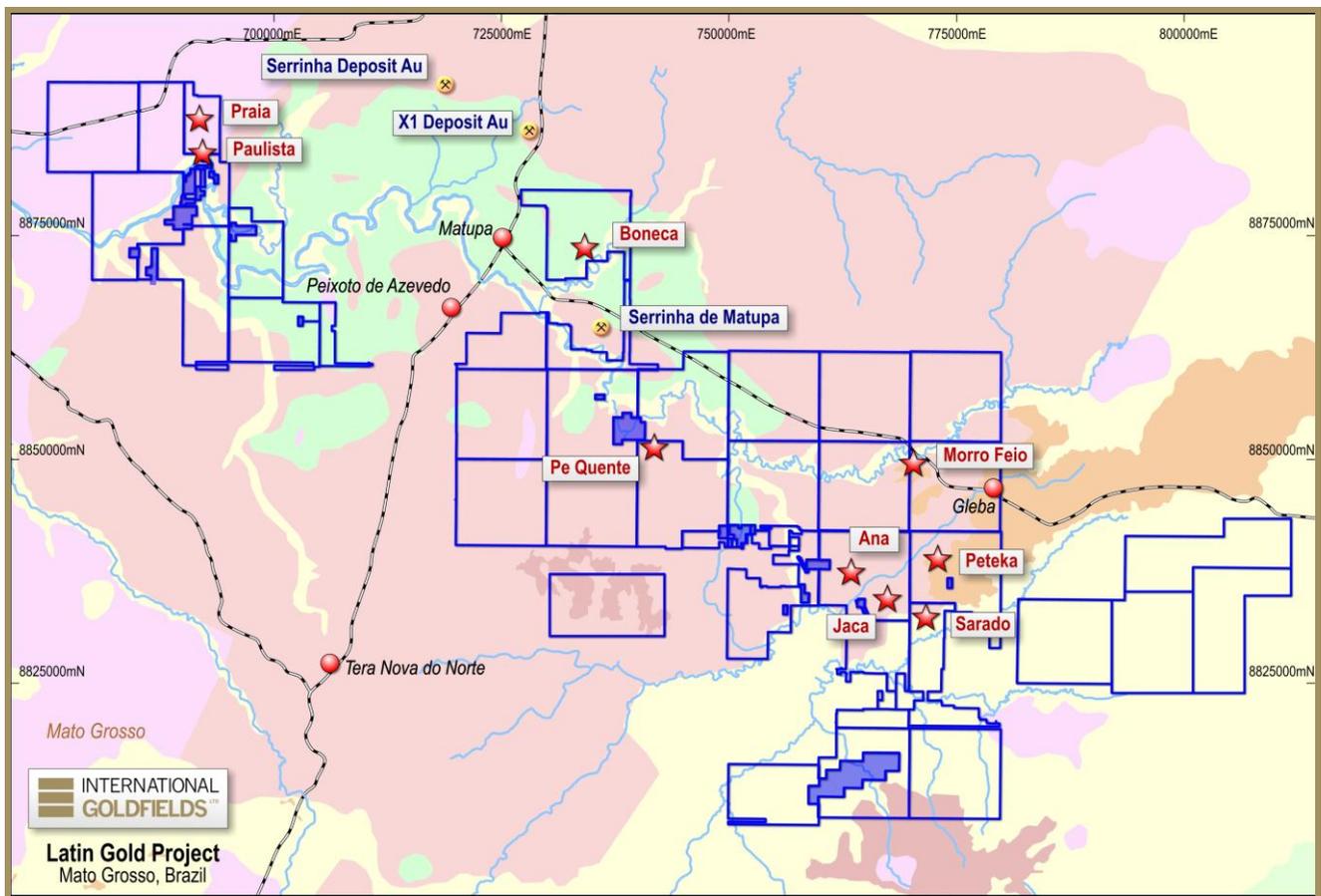


Figure 3: Latin Gold Project tenement map, prospect locations, and regional summary geology

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About International Goldfields

International Goldfields Ltd is a precious metal focused producer/explorer; introducing production to the Company through the strategic merger with US based Santa Fe Gold Corp (OTCBB: SFEG). The proposed merged entity will be a diversified, well-funded and low cost gold-silver explorer, developer and miner, dual listed on the ASX and also traded on a major US exchange or on the OTC Bulletin Board, with advanced projects and production in the southwest US and highly prospective exploration projects located in emerging districts of West Africa and Brazil.

The combined entity will have a projected initial market capitalisation of approximately A\$70 million, cash reserves of at least A\$10 million, low-cost gold and silver production targeting 28,000 oz pa (gold equivalent), an operating mill, near-term development assets and a portfolio of advanced exploration assets.

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.

Table 1: Ana Prospect significant intercepts; 0.5g/t Au cut-off

| Hole ID | Easting | Northing | From (m) | To (m) | Interval (m) | Au (g/t) | Cu (percent) |
|-------------------------------|---------|----------|------------|------------|--------------|-------------|-------------------|
| ANA Prospect - Diamond | | | | | | | |
| ANA013 | 761697 | 8837532 | 95 | 96 | 1 | 1.17 | <0.01% |
| | | | 122 | 133 | 11 | 1.14 | 0.11% |
| including | | | 130 | 133 | 3 | 2.6 | 0.27% |
| | | | 143 | 153 | 10 | 3.3 | *>0.87% |
| ANA014 | 761543 | 8837498 | 78 | 85 | 7 | 0.85 | <0.01% |
| including | | | 78 | 79 | 1 | 2.75 | <0.01% |
| ANA015 | 761394 | 8837621 | 30 | 33 | 3 | 1.75 | 0.04% |
| ANA019 | 761330 | 8837661 | 34 | 36 | 2 | 2.64 | 0.20% |
| ANA020 | 762441 | 8838515 | 11 | 31 | 20 | <0.1 | 0.14% |
| | | | 49 | 80 | 31 | <0.1 | 0.13% |
| including | | | 61 | 67 | 6 | <0.1 | 0.20% |
| | | | 83 | 86 | 3 | <0.1 | 0.12% |
| | | | 89 | 90 | 1 | <0.1 | 0.19% |
| | | | 96 | 102 | 6 | <0.1 | 0.16% |
| ANA Prospect - RC | | | | | | | |
| AR050 | 762461 | 8838434 | 4 | 20 | 16 | <0.1 | 0.15% |
| | | | 56 | 68 | 12 | <0.1 | 0.19% |
| | | | 76 | 100 | 24 | <0.1 | 0.12% |
| AR052 | 762419 | 8838413 | 68 | 72 | 4 | <0.1 | 0.12% |
| | | | 84 | 92 | 12 | <0.1 | 0.10% |
| AR053 | 762528 | 8838387 | 4 | 28 | 24 | <0.1 | 0.12% |
| | | | 56 | 72 | 12 | <0.1 | 0.12% |

Technical Notes

- Diamond samples assayed are ½ NQ2 diamond core cut at the Company's core yard at Peixoto de Azevedo
- All assay numbers are reported as un-cut and all intercepts reported as drilled thickness and are not to be interpreted as true thickness unless otherwise indicated.
- Reported intersections are based on a 0.5 g/t gold lower cut-off, no upper gold cut-off applied and maximum 2m internal dilution on nominal 1m interval sampling
- * Upper cut-off of 1% Cu used in hole ANA013 where samples exceeding 1% Cu values are pending further analysis
- Grid coordinates are SAD69 UTM zone 21S

Attachment - Enlarged Figure 1: Ana & Jaca Prospect drillhole locations with select significant intercepts and Ana Prospect surface soil geochemistry anomalism outlines

