

03 April 2012

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INITIAL RESULTS FOR MAIDEN DRILL TEST ON ANA PROSPECT AT LATIN GOLD PROJECT, BRAZIL

Highlights

- Ana Prospect diamond drill results received for three of eight holes, better gold intercepts include:
 - **18m at 3.24g/t gold** from 33m drill depth, including **9m @ 0.24% copper** – ANA006
 - **6m at 5.18g/t gold and 0.68% copper** from 36m – ANA007
- Pe Quente Prospect diamond drill results received on nine of final ten holes
- Diamond drilling campaign concluded with a total of 4,990 m in 39 holes drilled at five prospects.
- Follow-up drill campaign to commence in May, with an agreement for 6,000m RC drilling

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 continues to advance exploration on its 93% owned Latin Gold Project hosted in the Juruena Belt, and has concluded a 4,990m diamond drill program totalling 39 holes. The diamond campaign has tested 5 prospects located along a 50km corridor of hydrothermal alteration with associated gold and base metal anomalism that follows a trend in the southeast portion of the licences.

The discovery of significant gold mineralisation at the Ana Prospect is the highlight of the drilling program. In addition, drilling has extended gold-copper mineralisation at Pe Quente and demonstrated continuity of the mineralised structures and potential extensions for further drilling. The recent drilling program has also highlighted favourable copper mineralisation and alteration on three regional prospects that indicates the prospectivity of the large land package and high priority targets for further work.

The initial assay results for the Ana Prospect confirm the discovery of high grade gold in quartz veining from surface sampling, with two of the first three drill holes returning significant mineralisation including **18m at 3.24g/t Au (ANA006)** and **6m at 5.18g/t Au (ANA006)**. Further drill results are pending, and a surface geochemistry program is nearing completion to

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expand targeting at Ana Project for a planned follow-up RC drilling program for May.

ANA PROSPECT

The Ana Prospect drill program totalled 902.2m of diamond drilling in eight holes and was completed 15 March 2012. Assay results have been received for three holes. The two holes with significant mineralisation both test the same east-west trending quartz vein 40m apart, and test the vein zone from opposite directions at a location where the steeply dipping quartz vein appears to roll from steeply south dipping to steeply north dipping.

Hole ANA007, drilled to the north, intersects **6m @ 5.18g/t Au** from 36m drill depth. The gold intercept is located within a 9.5m thick vein intercept bounded by sheared structures. The same gold interval also averages 0.68% copper, including 4m averaging 1% copper. Lithology below the intercept consists of decreasing narrow quartz stockworks into the altered igneous wallrock with strong potassic alteration and localised brecciation where ANA007 drills a large intersection of anomalous gold with localized anomalous copper values scattered throughout. Following the last >1g/t Au value, the assay results average 0.14g/t Au over the last 55.9m drilled, including 2.9m at 0.68g/t Au at the bottom of hole. The pervasive alteration and anomalous gold values provides an indication of high fluid flow in a strong mineralising system, suggesting the intercepts may be proximal to more extensive porphyry style mineralisation.

Hole ANA006, drilled to the south, 40m along strike from hole ANA007, intersects **18m at 3.24g/t Au** from 33m depth, where the drilling intersects a 5m quartz vein, and a second 6m wide vein zones separated by 1.3m of intensely altered granitic rock, again bounded by shears with relict coarse grain intrusion textures. On the down-hole side of the vein intercept, the lithology is complex with rock types alternating on sharp contacts between coarse-grained granitic to very fine grained intermediate to mafic composition in strongly altered rocks with abundant brittle fracturing.

Hole ANA005 was drilled to the northwest targeting a narrow vein in a prospect pit that returned 9.7g/t Au in surface sampling. The drilling intersected three narrow veins with minor sulphide mineralisation and strong associated alteration haloes returning anomalous gold values (>0.1g/t Au) but no reportable intercepts exceeding 1g/t Au.

Each of the eight holes at Ana was sampled in its entirety and all cut ½ core samples have been submitted to SGS-Geosol laboratories in Cuiabá, Mato Grosso or Belo Horizonte, Minas Gerais depending on laboratory availability.

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 8 linear kilometres of placer gold workings drain the mapped area containing significant alteration and veining.

PE QUENTE PROSPECT

The Pe Quente diamond drilling program was completed in January 2012 with a total of 3,317m in 26 holes completed in the recent campaign. Final assay results have been received for nine of the last ten holes yet to be reported on for the Pe Quente diamond campaign.

Best recent intercept is PQ043 which targets the PQ002 Cu-Au vein zone at depth. PQ043 intersects the targeted zone at approximately 85m vertically below the surface, with a relatively narrow intercept for the zone of **1.25m @ 2.41g/t Au and 0.24% Cu** from 138.85m drilled depth. This intercept further demonstrates significant continuity and confirms down-dip potential of the zone only previously drilled

to <50m vertical depth across the 350m of strike defined to date. Intercepts across the upper 50m of the zone include **7.62m at 6.46 g/t Au** (¹PQ002), and **4m at 4.39g/t Au** (²PQ019). A second hole, PQ042 also targets the same zone at a similar depth directly below drill hole PQ002 on a 160m offset from drill hole PQ043, and is the final hole with results pending analysis.

The other eight holes with results received were drilled on six separate vein targets based on surface geochemistry and tested various orientations of interpreted structures along 2.5km of strike within the targeted anomalous trend at Pe Quente. Only hole PQ037 returned anomalous gold values with 1m a 1.18g/t Au intercepted 300m east of the PQ002 Cu-Au vein zone. The intercept could potentially represent a continuation to the PQ002 mineralised zone, however in-fill drilling to verify continuity is required to connect the mineralisation in modelling. No other significant gold intercepts were returned from this scout drilling program.

PLANNED WORK

Concurrently with the diamond drilling program, IGS is executing a 26km² soil geochemistry survey across the magnetic anomaly associated with drilled targets at Ana to define vein extensions and larger scale porphyry targets that could be associated with the epithermal style mineralisation identified in drilling and surface mapping. The Ana soil survey is being completed on 400m by 100m spacing and is anticipated to be completed in the first week of April.

Through the month of April detailed mapping of the Ana Prospect will be completed and datasets integrated with surface geochemistry results to define drill targets. Surface Geochemistry crews will continue soil sampling on other regional targets in the coming months.

An agreement is in place for 6,000m of RC drilling at the Latin Gold Project expected to commence in May.

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 Juruena 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, positive 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.

Hole ID	Easting	Northing	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (percent)
ANA Prospect							
ANA005	761557	8837665	No >1g/t Results				
ANA006	761626	8837464	19.8	24	4.2	0.46	0.31%
ANA006			33	51	18.0	3.24	0.16%
including			33	42	9.0	3.35	0.24%
ANA006			60	60.45	0.45	3.17	
ANA007	761661	8837411	36	42	6.0	5.18	0.68%
ANA007			66	67	1.0	0.11	0.23%
Pe Quente Prospect							
PQ037	742386	8851402	32	33	1	1.18	
PQ043	741750	8851199	138.85	140.1	1.25	2.41	0.24%

Table 1: Significant Intercepts in recent drilling, Latin Gold Project, Brazil

TECHNICAL NOTES:

Samples assayed are ½ NQ2 diamond core cut at the Company's core yard at Peixoto des Azevedo

Assay results SGS-Geosol Laboratory, Brazil, Fire Assay method. All assay numbers are reported as un-cut and all intercepts reported as drill thickness and are not to be interpreted as true thickness unless otherwise indicated.

Gold intersections are based on a 1.0 g/t gold lower cut-off, no upper-cut applied and maximum 3m internal dilution.

Copper intersections are based on a 0.1% Cu lower cut-off, no upper-cut applied and maximum 2m internal dilution

Grid coordinates are SAD69 UTM zone 21S

FOOTNOTES

1. PQ002 results initially reported by IGS:ASX news release dated 18 January 2011
2. PQ019 results initially reported by IGS:ASX news release dated 23 May 2011

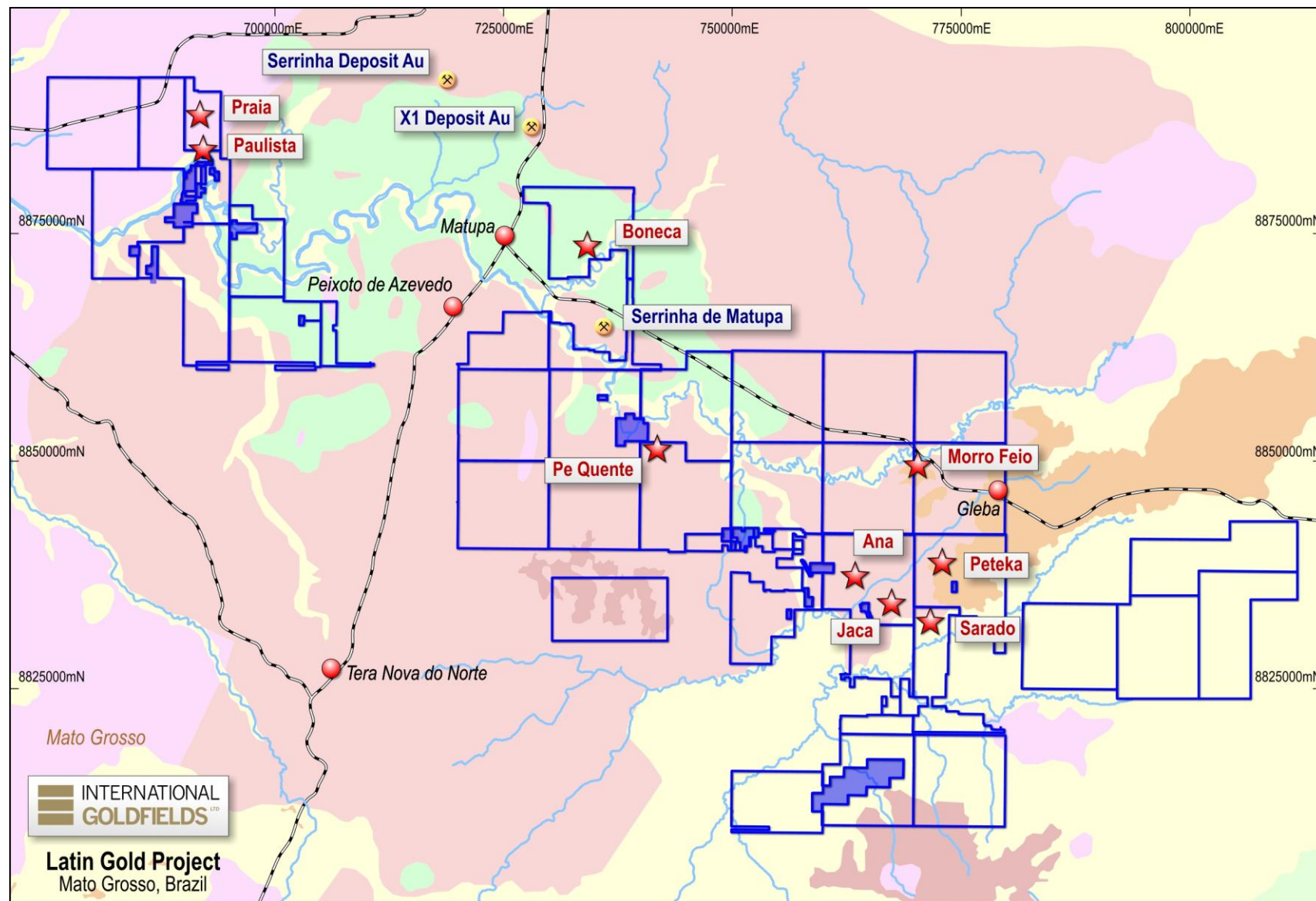


Figure 1: Latin Gold Project tenement map, prospect locations, and regional summary geology

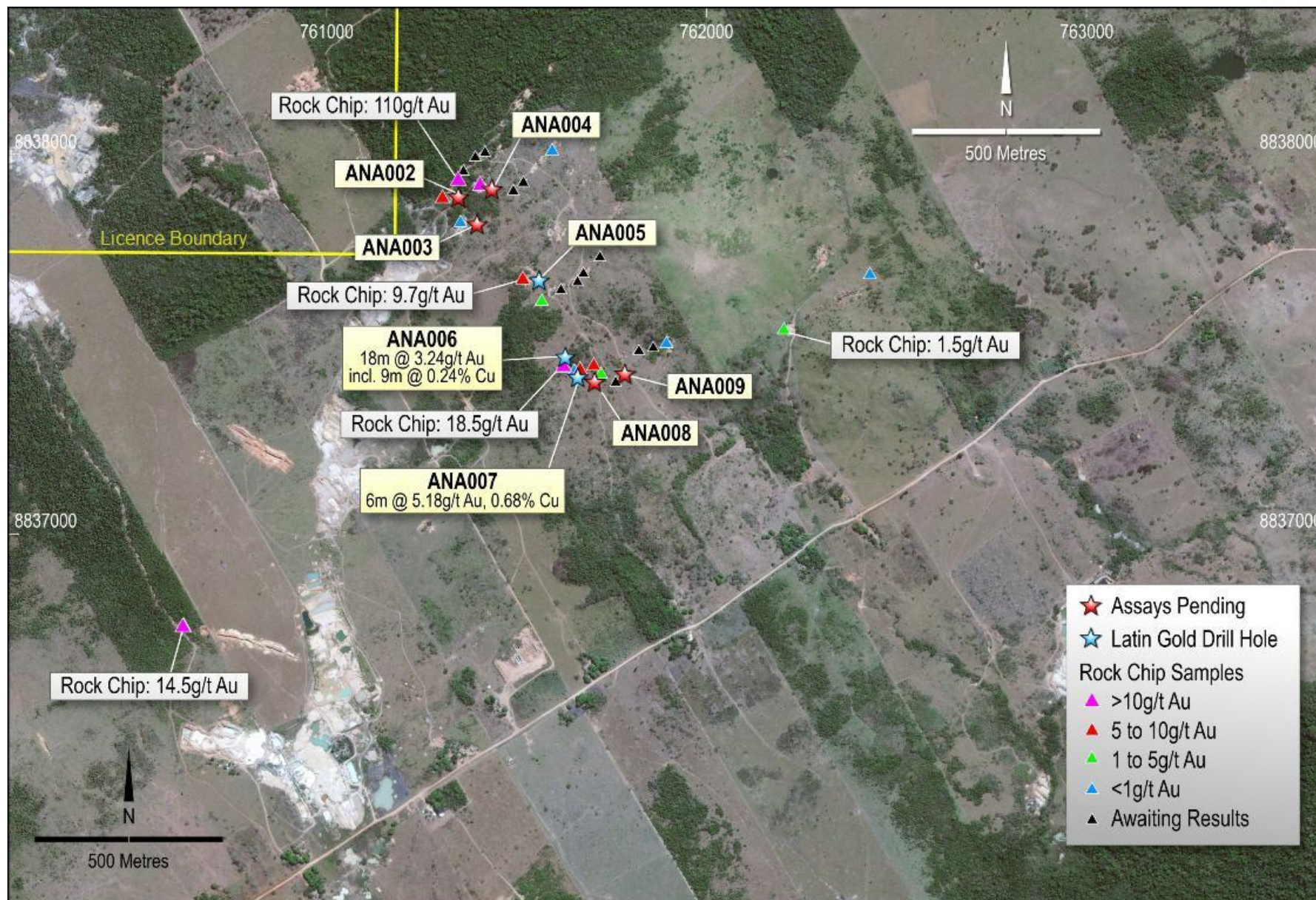


Figure 2: Ana Prospect rock chip results and diamond drill locations

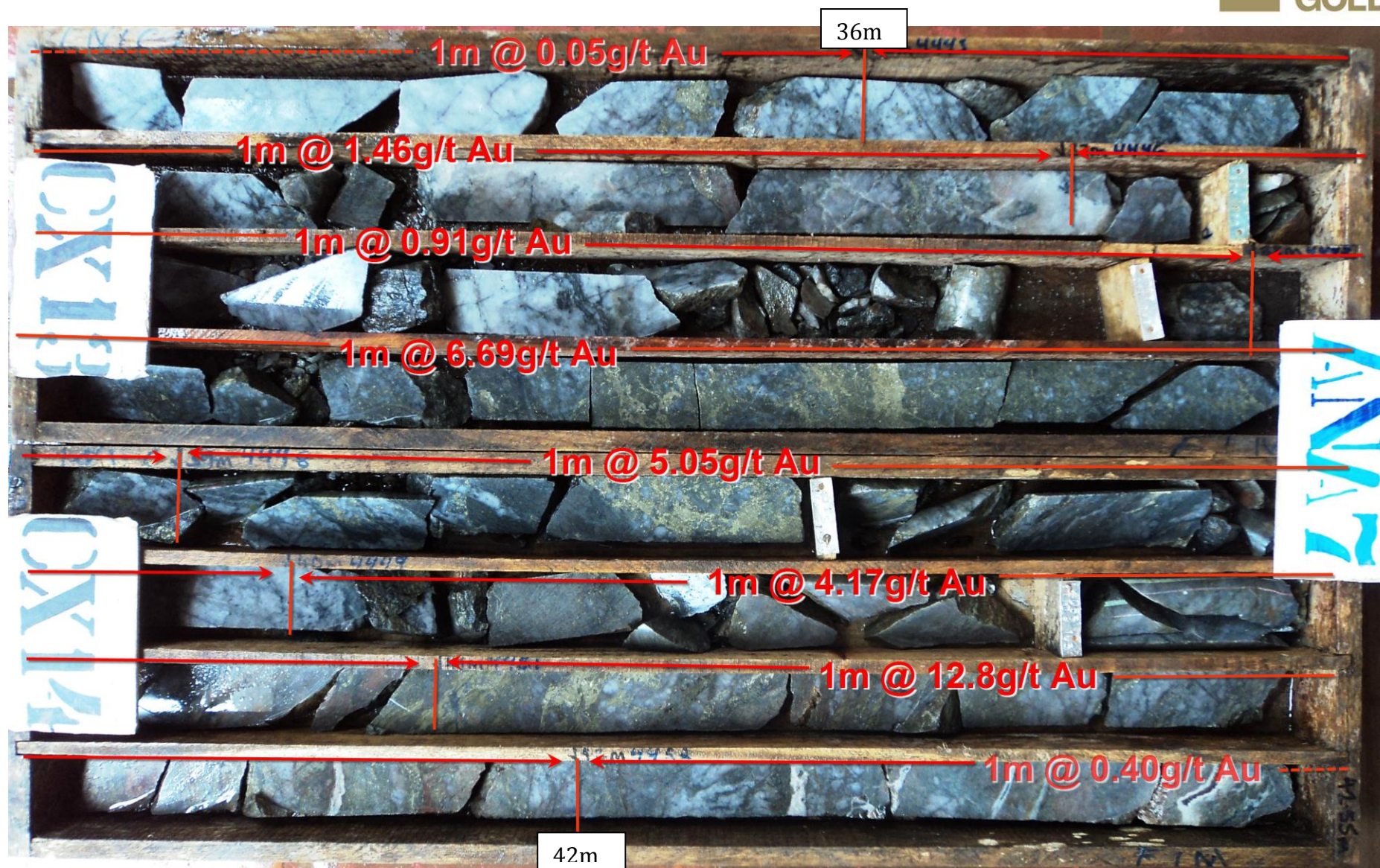


Figure 3: Ana drill hole 007, ½ core with assay results from 35.6 to 42.55m drilled depth