

Date: 5 January 2018

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

Via E Lodgement

BOARD CHANGES AND CORPORATE UPDATE

The Board of International Goldfields Limited (**ASX: IGS**) ("**IGS**" or "**Company**") would like to provide a corporate update on a number of matters concerning the Company, and its proposed path forward to allow the Company to recommence trading on the ASX.

1. BOARD CHANGES

The Board would like to advise that Kenny Keogh and Nicholas Sage have been appointed to the Board as Non-Executive Directors, effective immediately.

Mr Kenny Keogh is an experienced finance and development professional with experience in Mining, Oil & Gas and Renewables projects. Mr Keogh is currently Executive General Manager at UON Pty Ltd. Mr Keogh is based in Western Australia and consults to various private companies and holds key management position in UON Pty Ltd. Mr Keogh also runs his own successful investment firm which holds interest in Mining, Services and Hospitality businesses. Mr Keogh holds a degree in Accounting & Finance from DBS and also holds MBA (AIB).

Mr Nicholas Sage is an experienced marketing and communications professional with in excess of 25 years in various management and consulting roles. Mr Nicholas Sage is based in Western Australia and currently consults to various companies and has held various managements roles with Tourism Western Australia. He also runs his management consulting business. Mr Nicholas Sage is currently a director of Cauldron Energy Limited and Fe Limited.

As a result of these appointments, Mr Ray Shorrocks and Mr Stephen Brockhurst have resigned as Directors, effective immediately.

BOARD

David Tasker
Director

Kenny Keogh
Director

Nicholas Sage
Director

COMPANY SECRETARY

David Palumbo

REGISTERED OFFICE AND PRINCIPLE PLACE OF BUSINESS

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AUSTRALIAN BUSINESS NUMBER

69 099 544 680

ASX CODE IGS

2. LATIN GOLD

Latin Gold, which owns the Brazilian gold assets and in which the Company holds an approximate 95% interest, has had a liquidator appointed.

IGS has retained UK counsel to act for it in regards to this matter and it is also proactively working with the appointed liquidator to maximise value for all creditors.

The Company holds Convertible Notes (in addition to its shareholding) in Latin Gold. All evidence of these Convertible Notes have been delivered to the liquidator.

3. POTENTIAL ACQUISITION

As previously advised, the Company has been progressing a range of acquisition options and hopes to be in a position to release more details in the near future.

With the support of major shareholders and creditors the Company is currently advancing a recapitalisation plan that will be put to all shareholders in due course.

The Company is aware that any acquisition may require it to re-comply with Chapters 1 & 2 of the ASX Listing Rules.

4. LODGEMENT OF FINANCIAL ACCOUNTS

The Company is progressing the audit of the December 2015 Half-Yearly, June 2016 Annual Report and December 2016 Half-Yearly and June 2017 Annual Report and will endeavour to release them to the market once they have been signed off by the Company's auditors.

For and on behalf of International Goldfields Limited.



David Tasker
International Goldfields Limited
Director