INTERNATIONAL GOLDFIELDS LIMITED
International Goldfields Limited ABN 71 095 047 920
Ground Floor 18 Oxford Close Leederville
Perth Western Australia 6007
Telephone +618 9388 0744 Facsimile +618 9382 1411
PO Box 144 West Perth Western Australia 6872
www.internationalgoldfields.com

April 19, 2004

Company Announcements Office
Australian Stock Exchange Limited

Via: E Lodgement

MAJOR EUROPEAN FUND MANAGER BECOMES SUBSTANTIAL SHAREHOLDER

The Directors of International Goldfields Limited (IGL) are pleased to announce that after a recent road show one of Europe's largest fund managers has, during the last four weeks, purchased over 5% of the issued capital.

In this regard the Directors welcome to the Company's register prominent international investor **Commerzbank AG** one of Europe's largest asset managers.

Overseas Institutional Investors now account for approximately 28% of the issued capital of the Company.

Please find attached a media statement to be released upon ASX confirmation of this announcement. Should there be any queries on this matter please do not hesitate to contact the writer.

Yours faithfully

Tony Sage
Executive Chairman

INTERNATIONAL GOLDFIELDS LIMITED
International Goldfields Limited ABN 71 095 047 920
Ground Floor 18 Oxford Close Leederville
Perth Western Australia 6007
Telephone +618 9388 0744 Facsimile +618 9382 1411
PO Box 144 West Perth Western Australia 6872
www.internationalgoldfields.com

MEDIA RELEASE April 19, 2004

European Fund Manager Lifts IGL Stake

Commerzbank AG breaks 5% - takes Insto's to 28%

Commerzbank AG, one of Europe's largest fund managers, has lifted its stake in the WA-based junior explorer International Goldfields Limited (**ASX:IGL**) to over 5%.

Institutional investors in Australia and Europe now hold 28% of the company.

Tony Sage, IGL Executive Chairman said: "We believe we have highly prospective projects in the eastern Goldfields of Western Australia and the 'Golden Quadrilateral' area of western Romania. In recent months we have recorded a string of promising drilling results which have increased the interest in the company. Commerzbank AG can see the value in IGL and has recognised this with an increase in its holding. We believe that with positive results in the future, the support of institutional investors for IGL will continue."

With a current market capitalisation of over A$51 million, the IGL share price has risen by over 41% since January.

Today's announcement follows the 7 April IGL announcement, which detailed high grade drilling results at the company's Mt Ida Gold Project in the eastern Goldfields of Western Australia. In particular, it confirmed the presence of high-grade mineralisation to a vertical depth of nearly 350m along the previously untested plunge extensions of the Meteor, Baldcock and Baldcock South Lodes. The preliminary drilling results include assays of 65.1g/t Au at the Meteor Lode; 19.0g/t Au at the Baldock Lode; 59.6g/t Au at the Baldock South lode.

ENDS

For further information: Tony Sage, Executive Chairman, International Gold fields Limited
Ph: 08 9388 0744 / 0419 905 908
David Tasker, Professional Public Relations
Ph: 08 9388 0944 / 0433 112 936