



INTERNATIONAL GOLDFIELDS LIMITED

International Goldfields Limited ABN 71 095 047 920
Ground Floor 18 Oxford Close Leederville
Perth Western Australia 6007
Telephone +618 9368 0744 Facsimile +618 9362 141
PO Box 144 West Perth Western Australia 6872
www.internationalgoldfields.com



15 July 2004

Company Announcements Office
Australian Stock Exchange Limited

Via: E Lodgement

Dear Sir/Madam

International Goldfields Successfully Completes Options Placement

The Directors of International Goldfields Limited (**ASX:IGL**) are pleased to announce the completion of the Company's June 30, 2004 options placement with 99.87%, representing 8,560,429 options, being converted at an exercise price of 25 cents.

This extremely pleasing result follows the equally successful December 2003 options placement when 98.6%, representing 17,450,005 options, were converted at an exercise price of 20 cents. This conversion raised \$3,490,001.

Pursuant to the underwriting agreement between the Company and Bell Potter Securities Limited, dated May 5, 2004, a placement of the shortfall, being 11,000 of a total of 8,571,429 options, will be made to the underwriters.

The conversion of, and placement for, the options plus the underwritten shortfall at the exercise price raises a further \$2,142,857 for the Company and takes its total cash reserve to in excess of \$7,000,000.

The Company also holds in excess of \$2,000,000 in other liquid assets.

The funds raised will be utilised for ongoing exploration at the Company's Mt Ida, Evanston and Romanian projects and further opportunities as they present themselves.

The Directors of IGL wish to thank the shareholders for their continued support of the Company's exploration activities.

Yours faithfully,

Tony Sage
Executive Chairman