

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



September 28, 2004
Company Announcements Office
Australian Stock Exchange Limited

Via: E Lodgement

RC DRILLING EXTENDS KEY MT IDA LODE **Meteor and Baldock Lodes Remain Open at Depth**

International Goldfields Limited (**ASX:IGL**) has recently completed a programme of reverse circulation (RC) drilling at the Company's Mount Ida Gold Project in the Eastern Goldfields region of Western Australia. This drilling programme has confirmed both an extension of the high-grade gold mineralisation at the Meteor Lode and a continuation of gold mineralisation at the Baldock Lode to over 350m beneath ground surface.

At the **Meteor Lode** 'in-fill' drilling in an area currently lying outside of the inferred resource, previously announced to the ASX on 30th August 2004, has confirmed additional gold mineralisation.

Better results from the programme include:

1m @ 6.2g/t Au from 315m (TIC265)

1m @ 9.5g/t Au from 210m (TIC260)

1m @ 39g/t Au from 228m (TIC264)

The Meteor Lode remains open down plunge some 300m beneath ground surface. The Company is currently evaluating these results, with any update of the resource estimate for this lode expected to be announced within the next two weeks.

Deep drilling of the Baldock Lode, approximately 100m immediately beneath the current mine design, again intersected the fault structure which hosts the gold bearing quartz lode, with encouraging results of:

2m @ 13g/t Au from 405m (TIC261)

2m @ 1.1g/t Au from 414m (TIC262)

While further drilling is necessary to fully test the up and down plunge extensions these results together with drill hole **TIC 231**, which returned **1m @ 18.3g/t from 395m** (drilled April 2004), support a plunge dimension of 130m. Further drilling of this area to confirm the extent of the mineralisation will be conducted from underground on the 6th level cross-cut.

Elsewhere at Baldock South, a single drill hole TIC 263 steepened dramatically during drilling to finally intersect the fault structure well below the intended target, and over 100m vertically below **TID014** which **returned 1.45m @ 51.2g/t Au** (drilled March 2003).

Nevertheless 3m of well-developed quartz lode material was intersected between 401-404m, which now confirms the continuity of the 'host structure' well beyond previous drilling. Preliminary assay results from a 4m composite sample between 400-404m were low, although we await the final results from the primary one-metre samples. A further drill hole was attempted but like TIC 258 (drilled June 2004) was abandoned.

Should there be any queries on this matter please do not hesitate to contact the writer.

Yours faithfully

Tony Sage
Executive Chairman

The results from the RC drilling programme are summarised below:

Hole	Northing	Easting	From	To	Interval	m @	Au g/t	LODE/REMARKS
TIC232	109,875	10,041	333	334	1	m @	2.40	W2
TIC259	110,200	10,050	252	256				W2, nsv
TIC260	110,250	10,090	207	208	1	m @	7.01	W2
			210	211	1	m @	9.50	W2
TIC261	109,964	10,060	405	407	2	m @	13.0	W2
TIC262	109,920	10,055	414	416	2	m @	1.10	W2
TIC263	109,781	10,005	401	404				W2, await 1m results
TIC264	110,251	10,068	228	231	3	m @	14.6	W2
				<i>Inc</i>	1	m @	39.0	
TIC265	110,172	10,004	315	316	1	m @	6.15	W2
TIC266	109,781	9,959						Abandoned
TIC267	110,230	10,013						Abandoned
TIC268	110,149	9,986	359	362				W2,nsv

NB

1. All drill holes were drilled towards an azimuth of grid east (090) at a declination of 60 degrees.
2. Down hole intersections approximate to 75% of the true width.
3. Samples were analysed either at the Leonora Laverton Assay Laboratories or Genalysis Laboratory, using Fire Assay with an AAS finish.
4. A Cut Off Grade of 1.0g/t Au was applied.
5. No Significant Value (NSV)

METEOR & BALDOCK LATEST DRILL RESULTS (Looking East)

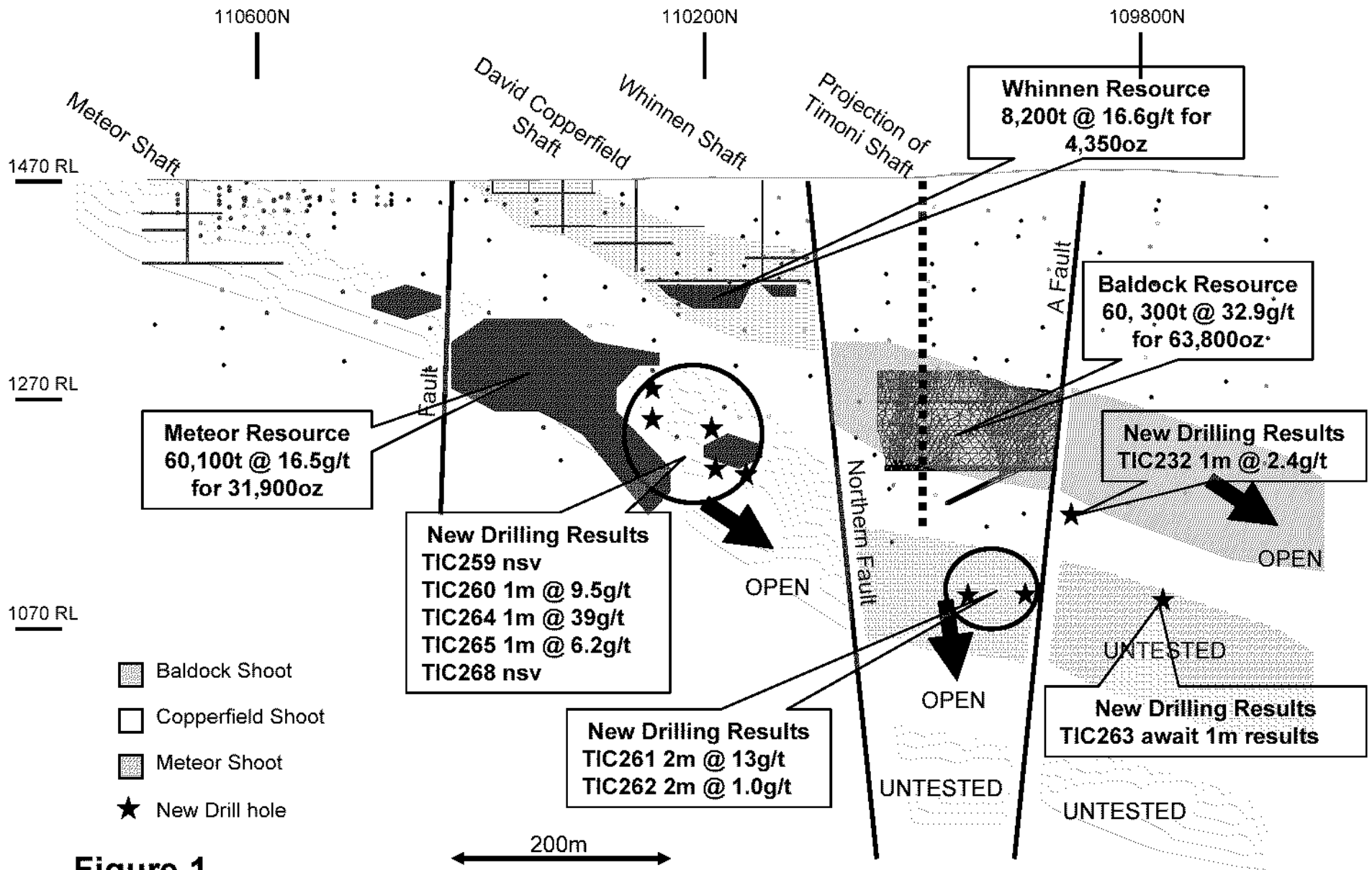


Figure 1