INTERNATIONAL GOLDFIELDS LTD

ABN 69 099 544 680

ANNUAL REPORT

FOR THE YEAR ENDED

30 JUNE 2017

Contents

Corporate Directory

DIRECTORS

David Tasker	Non-Executive Director
Kenny Keogh	Non-Executive Director
Nicholas Sage	Non-Executive Director

JOINT COMPANY SECRETARIES
Melissa Chapman
Catherine Grant Edwards

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ABN: 69 099 544 680

ASX CODE: IGS (CURRENTLY NOT TRADING)

Directors present their report for International Goldfields Limited ("IGS" or "the Company") for the year ended 30 June 2017.

DIRECTORS
The names and details of the Company's directors in office during the financial year and until the date of this report are as follows:-

Mr David Tasker	Non-executive Director
Mr Kenny Keogh	Non-executive Director (appointed 5 January 2018)
Mr Nicholas Sage	Non-executive Director (appointed 5 January 2018)
Mr Ray Shorrocks	Non-executive Director (appointed 8 September 2016; resigned 5 January 2018)
Mr Stephen Brockhurst	Non-executive Director (appointed 8 September 2016; resigned 5 January 2018)
Mr Jason Brewer	Non-executive Director (appointed 1 December 2015; resigned 8 September 2016)
Mr Travis Schwertfeger	Non-executive Director (resigned 31 July 2016)

The directors were in office for the entire period unless otherwise stated.

Company Secretary
The following people held the position of company secretary during the financial year and at the date of this report:-

Ms Jane Flegg (resigned 7 July 2016)
Mr Jason Brewer (appointed 7 July 2016; resigned 8 September 2016)
Mr David Palumbo (appointed 8 September 2016; resigned 1 February 2018)
Ms Melissa Chapman (appointed 1 February 2018)
Ms Catherine Grant Edwards (appointed 1 February 2018)

PRINCIPAL ACTIVITIES
The principal continuing activities of the Company is focusing on acquiring a highly promising mineral asset in Australasia. In May 2017 the Company's 93% owned subsidiary, Latin Gold Ltd went into liquidation therefore the Company lost its interest in the Ouro Paz Gold Project in Brazil at this time.

OVERVIEW
The Company is focused on acquiring a mineral asset project in Australasia.

OPERATING RESULTS AND FINANCIAL POSITION
The Company recorded an operating profit after income tax and non-controlling interests of $921,585 (2016 loss: $925,322). The profit for the year is a result of the disposal of Latin Gold Ltd, the revaluation of the Company's shareholding in listed investments and the Company entering in deeds of forgiveness agreements extinguishing various debts. As at 30 June 2017, the Company had net current liabilities of $1,812,205 and a net shareholders' deficit of $1,812,205.

At the date of this report, the directors are satisfied there are reasonable grounds to believe that the Group will be able to continue as a going concern. In forming this view, the directors have considered the Group's current position and funding objective via:

- the disposal of its currently held investment in Santa Fe Gold Corporation (OTC: SFEG) (OTC listed trading entity) - the Group disposed of 750,000 fully paid ordinary shares in SFEG in January 2018 at a price of US$0.083 per share (before brokerage costs). The Group is in discussions to dispose its remaining 8,509,259 fully paid ordinary shares investment in SFEG to a third party with expected net proceeds of approximately USD $850,000 to be generated.
- The conversion of existing convertible notes into shares - the Group has entered into agreements with the majority of its Convertible Note holders (details at note 14 of this report) with principal and accrued interest totalling $1,851,054 to convert the existing Convertible Note principal amounts into IGS shares at either $0.001 or $0.002 per share, which received shareholder approval and was executed in April 2018. The Group continues to be in discussions to convert the remaining Convertible Notes into shares.
- The conversion of existing creditor balances into shares - the Group has entered into agreements with some creditors for the value of $118,447 to convert the existing amounts into IGS shares at either $0.001 or $0.002 per share, which received shareholder approval and was executed in April 2018. The Group continues to be in discussions to convert other creditor balances into shares.
- the Group will be able to obtain additional funding from equity raisings or borrowing facilities to advance the acquisition of a new asset and suitable funding to re-list in the Australian Stock Exchange. The Directors are confident that this can be achieved from the sale of SFEG investment shares, convertible notes conversions and settlement of existing creditors.

Should the Company not achieve the matters as outlined above, there is significant uncertainty as to whether it would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in this financial report. This financial report does not include any adjustment relating to the recoverability or classification of recorded asset amounts nor to the amounts or classifications of liabilities that might be necessary should the Company not be able to continue as a going concern.

DIVIDENDS PAID OR RECOMMENDED

The directors recommend that no dividend be paid for the year ended 30 June 2017 nor have any amounts been paid or declared by way of dividend since the end of the previous financial year.

REVIEW OF OPERATIONS

Corporate

Definitive Agreement signed with WinterGarden Biosciences and subsequent termination

IGS signed a binding Definitive Agreement ("DA") with Jardin de Invierno SA, trading as WinterGarden Biosciences ("WinterGarden" or "WG"), for the acquisition by IGS of an 85% interest in WG (refer ASX announcement dated 1 May 2015).

WinterGarden is an emerging agriculture bioscience and biotechnology company based in Uruguay, with the aim of becoming one of the first companies in the world to legally harvest and produce non-synthetic cannabis products for the mass-market.

Uruguay is the first nation in the world to federally legalise research and development, as well as cultivation, sale and consumption of non-synthetic cannabinoids. Winter Garden, which possesses a plantation site, corporate headquarters and a laboratory in Uruguay, is able to take advantage of these new laws and regulations to become one of the first companies in the world to legally develop cannabis products.

Federal Uruguayan laws not only facilitate the legal use and research of cannabis, but also provision the use of cannabinoids containing a higher percentage of Tetrahydrocannabinol (THC), which is the psychoactive substance found within cannabis. Globally, growth and research on cannabis with a THC content of more than .03% is prohibited. This has altered every aspect of the plant to the point that it offers almost no useful research benefits. As a result, only synthetic plants can be utilised for research and these are ineffective and inadequate for both research as well as pharma-grade medical applications.

WinterGarden is seeking to grow, research and produce cannabis plants containing a THC content of approximately 1%. The higher THC content will assist Winter Garden to develop products that will provide clinical relief for a variety of neurological ailments. The ailments which could be improved by medicinal cannabis products are wide-ranging, from depression and post-traumatic stress disorder to anti-inflammation and neuropathic pain.

It has all required licences and infrastructure in place to enable this objective to be met.

On 17 July 2016 this transaction was terminated, due to the key terms of the agreement not being satisfied. The refundable deposit of $212,000 has been impaired by the Company in the prior year together with advances made to WinterGarden.

Santa Fe Update

IGS had 9,259,259 shares in Santa Fe Gold Corporation ("Santa Fe" or "SFEG") and Convertible Notes with face value of US$4 million plus accrued interest expired in October 2015.

On 26 August 2015 the Company advised that, Santa Fe and three affiliates filed voluntary chapter 11 cases pursuant to the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. In its chapter 11 filings, Santa Fe has indicated, among other things, that it intends to conduct a process to sell substantially all of the debtors' assets and, to facilitate a sale process, has entered into a debtor-in-possession loan facility with Waterton Global Value, L.P. ("Waterton") and a stalking horse purchase agreement with Waterton under which Waterton proposes to purchase the debtors' assets. The loan facility and sale process are subject to the approval of the bankruptcy court. A committee of unsecured creditors of Santa Fe has been formed to represent the interests of unsecured creditors in the chapter 11 cases. The Company has been appointed to this committee and will work with the other members of the committee to maximize the recovery to unsecured creditors and to achieve an outcome that is in the best interests of the creditors.

Further background on this can be found in the IGS announcement dated 28 April 2016.

Within this announcement IGS advised that it was awaiting the establishment of the General Unsecured Creditor Trust, which once established would see a total of US$500,000 distributed to unsecured creditors on a pro-rata basis. The matter was resolved in June 2016 and the Company subsequently received approximately $318,000 from the General Unsecured Creditor Trust trustee in August 2016 and May 2017 as a settlement of all outstanding liabilities with Santa Fe.

IGS retains 9,259,259 shares in Santa Fe Gold Corporation ("SFEG") as at 30 June 2017. Subsequent to the year end, the Company has sold 750,000 of its shares in SFEG. As at the date of this report, IGS owns 8,509,259 shares in Santa Fe. Santa Fe Gold Corporation share price in June 2018 ranges from US$0.09 to US$0.11 per share.

Ouro Paz Gold Project

The Company's 93% owned subsidiary, Latin Gold Ltd, holds a 20% joint venture interest in the Ouro Paz Gold Project, located in Brazil. In May 2017, Latin Gold had a liquidator appointed. Consequently, the Company effectively lost control of its interest in Latin Gold at this time and has deconsolidated its interest in Latin Gold for the purposes of preparing these accounts. The Company was not aware that an action to wind up Latin Gold had been made to the courts and that the courts had allowed this application to proceed. The Company has retained UK legal counsel to act for it in regard to this matter and is also proactively working with the appointed liquidator. As at the date of this report the status of the legal position regarding the Company's ownership in Latin Gold remains unconfirmed. Refer to note 19 for further details.

During the period It conducted no meaningful work as part of the Ouro Paz Gold Project JV.

<u>Significant changes in the state of affairs</u>

During the period the Company undertook a range of measures to recapitalize the company and have it re-admitted to trade on ASX.

On 18 August 2016, the Company announced that it had commenced negotiations regarding the acquisition of a highly prospective minerals asset in Australia. These particular negotiations did not result in the acquisition of the proposed asset.

On 8 September 2016, the Company announced resignation of Jason Brewer from his position as Non-Executive Director and Company Secretary.

On 8 September 2016, the Company announced appointments of Non-Executive Directors, Ray Shorrocks and Stephen Brockhurst. The company also announced the appointment of David Palumbo as the Company Secretary.

On 3 October 2016, the Company announced expiry of 37,100,000 unlisted options at $0.01 exercise price.

During the period August 2016 to November 2016, the directors and various external creditors had agreed to forgive liabilities of $520,509.

On 8 May 2017, the Company's 93% owned subsidiary, Latin Gold Ltd, which holds a 20% joint venture interest in the Ouro Paz Gold Project, located in Brazil had a liquidator appointed. The Company has retained UK legal counsel to act for it in regard to this matter and is also proactively working with the appointed liquidator. As a result of the appointment of the liquidator the Company effectively lost control of its interest in Latin Gold and has deconsolidated its interest in Latin Gold for the purposes of preparing these accounts.

<u>Likely developments and expected results</u>

As at the date of this report, the Group has entered into agreements with the majority of its Convertible Note holders (details at note 14 of this report) with principal and accrued interest totalling $1,851,054 and some creditors for the value of $118,447 to convert the existing Convertible Note principal amounts into IGS shares at either $0.001 or $0.002 per share, which received shareholder approval and was executed in April 2018. The Group continues to be in discussions to convert the remaining Convertible Notes and creditor balances into shares.

The Group is in discussions to dispose its remaining 8,509,259 fully paid ordinary shares investment in SFEG to a third party with expected net proceeds of approximately USD $850,000 to be generated.

It is the intention of the Group to advance the acquisition of a new asset and suitable funding to re-list on the Australian Stock Exchange. The Directors are confident that this can be achieved from the sale of SFEG investment shares, convertible notes conversions and settlement of existing creditors.

Significant events after balance sheet date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than the following:

- On 4 October 2017, the Company announced that it has been progressing with a range of acquisition options, new asset and suitable funding before it applies to the ASX to re-commence the trading of Company's securities.

- On 4 October 2017, the Company announced that Latin Gold, which owns the Brazilian gold assets and in which the Company holds an approximate 93% interest, has had a liquidator appointed.

- On 1 December 2017 the Company executed a deed of conversion, termination and release for loans totalling $573,000 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.002. These conversions received shareholder approval and were executed in April 2018.

- On 5 January 2018, Mr Kenny Keogh and Mr Nicholas Sage were appointed as Non-Executive Directors of International Goldfields Limited effective immediately. As a result of the appointments, Messrs Shorrocks and Brockhurst resigned as Non-Executive Directors of International Goldfields Limited effective immediately.

- On 14 February 2018 the Company executed a deed of conversion, termination and release for loans totalling $742,308 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.001. These conversions received shareholder approval and were executed in April 2018.

- In February 2018, the Company entered into agreement with various trade creditors and directors to convert the existing outstanding amounts totalling $268,661 into IGS shares at $0.002 per share. These conversions received shareholder approval and were executed in April 2018.

- In February 2018, the Company announced resignation of David Palumbo from his position as Company Secretary and the appointment of Joint Company Secretaries of Melissa Chapman and Catherine Grant-Edwards.

- On 21 March 2018, the Company executed a deed of conversion, termination and release for a loan totalling $100,000 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.002. This conversion received shareholder approval and was executed in April 2018. On the same date, the Company executed a letter with the loan holder seeking shareholder approval at the 2017 Annual General Meeting of shareholders for the issue of 50,000,000 fully paid ordinary shares.

- On 30 April 2018, the Company entered into a loan agreement for an amount of $200,000. The loan is interest bearing at 10% and is repaid the earlier of 12 months following drawdown, receipt of funds upon the sale of Santa Fe shares or in the event of default of the loan agreement

INFORMATION ON DIRECTORS

Mr David Tasker (Director)
BBus

Mr Tasker has extensive experience in the global capital markets, having led the capital markets function, as National Director – Investor Relations, for WWP ANZ owned company Professional Public Relations for more than 13 years. In this role, he directly oversaw the media and investor relations strategy, and associated implementation, for a large range of listed and unlisted companies. He has extensive contacts throughout the Australasian media and investor communities and he has served as a director of Australian public companies. In addition to founding boutique investor relations agency Chapter One Advisors, where he is Managing Director, he also Co-founded leading investor focused publishing business Metrix Publishing.

Mr Tasker has not held directorships of other listed companies in the 3 years prior to the end of the financial year.
As at the date of this report, Mr Tasker holds 41,800,000 shares in IGS.

Mr Kenny Keogh (Director)

Mr 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 Keogh holds no shares in IGS.

Mr Nicholas Sage (Director)

Mr 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. Mr. Sage holds no shares in IGS.

Mr Ray Shorrocks (Director)

Mr Shorrocks has over 20 years' experience working in the investment banking industry, and is highly conversant and experienced in all areas of mergers and acquisitions and equity capital markets, including a significant track record of transactions in the metals and mining, industrials and property sectors.

Mr Shorrocks heads the corporate finance department of Patersons Securities Limited in Sydney, and is also a director of a Draig Resources Limited, Estrella Resources Limited, Galilee Energy Limited, Indago Energy Limited and number of private companies. Mr. Shorrocks resigned on 5 January 2018.

Mr Stephen Brockhurst (Director)
BCom

Mr Brockhurst has 15 years' experience in the finance and corporate advisory industry and has been responsible for the preparation of the due diligence process and prospectuses on a number of initial public offers and transactions. Mr Brockhurst's experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements.

Mr Brockhurst has served on the Board and acted as a Company Secretary for numerous ASX listed and private companies. Mr Brockhurst is also a director of Estrella Resources Limited and Roto-Gro International Limited. Mr. Brockhurst resigned on 5 January 2018.

Mr Travis Schwertfeger (Director)
BSc, Msc

Mr Schwertfeger is a professional geologist with over 15 years of gold exploration experience in Australia, North and South America and West Africa. Mr. Schwertfeger resigned as a director of the Company during the financial year.

Mr Jason Brewer (Director, Company Secretary)

Jason Brewer has over 20 years' international experience in investment banking, funds management and the natural resources sector. Mr Brewer is an engineer with a Master's degree from Imperial College of Science and Technology, London and has worked for major global investment banks including Dresdner Kleinwort Benson, NM Rothschild & Sons (Australia) Limited and Investec Bank (Australia) Limited in London, Sydney and Perth where he had particular responsibility for structuring and arranging corporate and project funding facilities. Mr. Brewer resigned as Director and Company Secretary on 8 September 2016.

Mr David Palumbo (Company Secretary**)**

Mr Palumbo is a Chartered Accountant with over ten years' experience in the accounting and financial reporting of ASX listed and unlisted companies, which includes five years as an external auditor.

Mr Palumbo provides corporate advisory and financial management advice and specializes in corporate compliance, statutory reporting and financial accounting services. Mr Palumbo has also been involved in the listing of several junior exploration companies on the ASX and currently acts as Company Secretary for a number of ASX listed/unlisted and private companies. Mr Palumbo resigned as Company Secretary on 1 February 2018.

Ms Melissa Chapman and Ms Catherine Grant-Edwards (Joint Company Secretaries)

Ms Melissa Chapman and Ms Catherine Grant-Edwards were appointed as Joint Company Secretary on 1 February 2018. Ms Chapman and Ms Grant-Edwards are directors of Bellatrix Corporate Pty Ltd ('**Bellatrix'**), a company that provides company secretarial and accounting services to a number of ASX listed companies.

EARNINGS/(LOSS) PER SHARE	2017	2016
Basic earnings/(loss) per share (cents)	**0.11**	(0.10)

CAPITAL STRUCTURE

As at the date of this report, the Company had 2,027,680,451 (2016: 814,542,456) fully paid ordinary shares and Nil options over ordinary shares on issue.

CASH FROM OPERATIONS

The net cash outflow from operations was $313,461 compared to a cash outflow during 2016 year of $162,317. The cash balance at year end was $17,135 (2016: $12,658).

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company holds licences issued by the relevant regulatory authorities of the various countries in which the group operates. These licences specify limits and regulate the management associated with the operations of the Company. There have been no significant known breaches of the Company's licence conditions.

SHARES UNDER OPTION

As at the date of this report, there was no unissued ordinary shares under option.

No option holder has any right under the options to participate in any other share issue of the Company or any other entity. No options were exercised during the year.

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

The Company has entered into Director and Officer Protection Deeds ("D&O Deed") with each Director and the Company Secretary ("Officers"). Under the D&O Deed, the Company indemnifies the Officers to the maximum extent permitted by law and the Constitution against legal proceedings, damage, loss, liability, cost, charge, expense, outgoing or payment (including legal expenses on a solicitor/client basis) suffered, paid or incurred by the officers in connection with the Officers being an officer of the Company, the employment of the officer with the Company or a breach by the Company of its obligations under the D&O Deed.

Also pursuant to the D&O Deed, the Company must insure the Officers against liability and provide access to all board papers relevant to defending any claim brought against the Officers in their capacity as officers of the Company. The Company has paid insurance premiums of $18,545 (2016: $9,900) in respect of liability for any current and future directors, company secretary, executives and employees of the Company. This amount is payable in total and no specific amount is included in the directors' remuneration.

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

REMUNERATION REPORT (AUDITED)

This Report outlines the remuneration arrangements in place for key management personnel (KMP) who are defined as those persons having authority and responsibility for planning and directing the major activities of Group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

Remuneration Policy

The Company's remuneration policies are reflected in the Company Charter. It is the Company's objective to provide maximum stakeholder benefit from the retention of higher quality board and executive team by remunerating directors and key executives fairly and appropriately with reference to relevant employment market conditions.

The Company's remuneration policy is to establish competitive remuneration (including performance incentives) consistent with long term development and success, to ensure remuneration is fair and reasonable (taking into account all relevant factors, and within appropriate controls or limits) that performance and remuneration are appropriately linked, that all remuneration packages are reviewed annually or on an ongoing basis in accordance with management's remuneration packages, and that retirement benefits or termination payments (other than notice periods) will not be provided or agreed other than in exceptional circumstances.

It is the Company's objective that the remuneration policy aligns with the achievement of strategic objectives and creation of long term value for shareholders. The Company does not use specific performance indicators in determining remuneration or short term rewards.

Services from remuneration consultants

The Group did not use any remuneration consultants for the year ended 30 June 2017.

Group Performance and shareholder wealth

Below is a table summarising key performance and shareholder wealth statistics for the Company over the last five financial years.

Financial year	Profit/(Loss) after tax $'000s	Profit/(Loss) per share Cents	Share Price $
30 June 2013	(20,930)	(3.58)	0.004
30 June 2014	(5,097)	(0.79)	0.002
30 June 2015	(8,893)	(1.15)	0.002
30 June 2016	(925)	(0.10)	-*
30 June 2017	922	0.11	-*

*The company last traded on 9 March 2016. Share price as at this date was $0.003.

Remuneration Committee

The board has not established a separate Remuneration Committee. The IGS Board of Directors is responsible for determining and reviewing compensation arrangements for the directors and executives. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and executive team. Such officers are given the opportunity to receive their base emolument in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Company.

Non-Executive Director Remuneration

The aggregate cash remuneration to non-executive directors will not exceed the maximum approved amount of $500,000. The board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable by shareholders.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The board considers fees paid to non-executive directors of comparable companies when undertaking the annual review as well as additional time commitment of directors who serve on one or more sub committees and assistance to the Company with new investment opportunities.

Non-executive directors are encouraged by the board to hold shares in the Company. It is considered good corporate governance for directors to have a stake in the Company on whose board he or she sits.

Executives' and Executive Directors' Remuneration

During the financial year, the Company did not have Executives employed by the Company. Director David Tasker was acting in the capacity of an Executive during the period to date of this report.

Fixed Remuneration

Base pay and benefits

Base pay is structured as a total employment cost package that may be delivered as a combination of cash and salary sacrifice superannuation at the executive's discretion.

Executives are offered a competitive base pay. Reference is made to industry benchmarks to ensure that the base pay is set to reflect the market for a comparable role. Base pay is reviewed annually, or upon promotion, to ensure the executive's pay is competitive with comparable positions of responsibility. There is no guaranteed base pay increases included in any executive contracts.

Equity Based Remuneration

Options may be granted to certain executives, employees and consultants of the Group in the form of share-based payments. There is currently no formal employee share plan, however selected employees of the Group can be granted options. The purpose of the grant of options to selected employees is to:

- recognise the ongoing ability of the employees of the Group and their expected efforts and contribution in the long term to the performance and success of the Company; and
- provide an incentive to the employees of the Group to remain in their employment in the long term.

No options were granted to key management personnel during the 2017 financial year (2016: Nil). No options vested during the financial year.

Details of Remuneration

Details of the remuneration each director was paid or was entitled to be paid during the year are as follow:

Key Management Personnel Compensation

30 June 2017	Short Term Salary & Fees	Post Employment Superannuation	Termination Benefits	Equity Options	Total		Option Related
	$	$	$	$	$		%
Directors							
David Tasker Non-Executive Director	48,000	-	-	-	**48,000**	(v)	-
Ray Shorrocks (i) Non-Executive Director	32,400	-	-	-	**32,400**		-
Stephen Brockhurst (ii) Non-Executive Director	32,400	-	-	-	**32,400**		-
Travis Schwertfeger (iii) Non-Executive Director	2,959	-	-	-	**2,959**	(vi)	-
Jason Brewer (iv) Non-Executive Director	9,052	-	-	-	**9,052**	(vii)	-
Total	**124,811**	**-**	**-**	**-**	**124,811**		**-**

(i) Mr Shorrocks was appointed on 8 September 2016.
(ii) Mr Brockhurst was appointed on 8 September 2016.
(iii) Mr Schwertfeger resigned as a Director on 31 July 2016
(iv) Mr Brewer resigned on 8 September 2016.
(v) During the year, Mr Tasker entered into a deed of release of his outstanding directors' fees as at 30 June 2016 resulting in an extinguishment of debt owed by the Company.
(vi) During the year, Mr Schwertfeger entered into a deed of release of his outstanding directors' fees as at 30 June 2016 resulting in an extinguishment of debt owed by the Company.
(vii) During the year, Mr Brewer entered into a deed of release of his outstanding directors' fees as at 30 June 2016 resulting in an extinguishment of debt owed by the Company.

30 June 2016	Short Term Salary & Fees $	Post Employment Superannuation $	Termination Benefits $	Equity Options $	Total $		Option Related %
Directors							
Michael Edwards (i) Non-Executive Chairman	15,000	-	-	-	**15,000**	(iii)	-
David Tasker Non-Executive Director	48,000	-	-	-	**48,000**	(iii)	-
Travis Schwertfeger Non-Executive Director	24,318	-	-	-	**24,318**	(iii)	-
Jason Brewer (ii) Non-Executive Director	21,000	-	-	-	**21,000**	(iii)	-
Total	**108,318**	-	-	-	**108,318**		-

(i) Mr Edwards resigned on 1 December 2015.
(ii) Mr Brewer was appointed on 1 December 2015.
(iii) Subsequent to the year-end, the directors signed deeds of release of their entitled directors' fees resulting in an extinguishment of debt owed to these directors by the Company.

EMPLOYMENT CONTRACTS

Mr David Tasker

The Non-Executive Director, Mr David Tasker is employed under contract. Mr Tasker's remuneration is an annual salary of $48,000. In the event of Mr Tasker's employment being terminated other than in the case of misconduct, either party must give one month's notice. In addition to the notice period, one month's fee is payable at the date of termination. Alternatively, 2 months fees can be paid in lieu of notice.

Mr Ray Shorrocks

The Non-Executive Director, Mr Ray Shorrocks is employed under contract. Mr Shorrocks's remuneration is an annual salary of $40,000. In the event of Mr Shorrocks' employment being terminated other than in the case of misconduct, either party must give one month's notice. In addition to the notice period, one month's fee is payable at the date of termination. Alternatively, 2 months fees can be paid in lieu of notice. Mr Shorrocks resigned as non-executive director on 5 January 2018.

Mr Stephen Brockhurst

The Non-Executive Director, Mr Ray Brockhurst is employed under contract. Mr Brockhurst's remuneration is an annual salary of $40,000. In the event of Mr Brockhurst' employment being terminated other than in the case of misconduct, either party must give one month's notice. In addition to the notice period, one month's fee is payable at the date of termination. Alternatively, 2 months fees can be paid in lieu of notice. Mr Brockhurst resigned as non-executive director on 5 January 2018.

Mr Travis Schwertfeger

Mr Schwertfeger was appointed Chief Executive Officer and Managing Director on 18 January 2012. Mr Schwertfeger was employed under a contract and his remuneration is $208,000 per annum. Mr Schwertfeger resigned from this position on the 18th of November 2014. He was then appointed as a non-executive director and had an annual remuneration of $36,000. In the event of Mr Schwertfeger employment being terminated other than in the case of misconduct, either party must give one month's notice. In addition to the notice period, one month's fee is payable at the date of termination. Alternatively, 2 months fees can be paid in lieu of notice. Mr Schwertfeger resigned as non-executive director on 31 July 2016.

Mr Jason Brewer

The Non-Executive Director, Mr Jason Brewer was employed under commercial terms in line with his fellow Directors. Mr Brewer's remuneration was an annual salary of $48,000. In the event of Mr Brewer's employment being terminated other than in the case of misconduct, either party must give one month's notice. In addition to the notice period, one month's fee is payable at the date of termination. Alternatively, 2 months fees can be paid in lieu of notice. Mr Brewer resigned as non-executive director on 8 September 2016.

There were no other key management personnel of the Group during the financial years ended 30 June 2017. No remuneration is performance related.

The Group pays for Director's Indemnity Insurance. The premium is payable in total and no separate amount is included in the director's remuneration.

Share Based Compensation

No options were issued to Directors and Key Management personnel during the current year. No awards were exercised during the current year.

There were no alterations to the terms and conditions of options granted as remuneration since their grant date. No remuneration options were exercised for the year ended 30 June 2017 (30 June 2016: nil).

Interests in the shares and options of the company and related bodies corporate
At 30 June 2017, the interests of the directors in the shares of the Company were:

		Ordinary Shares	Options Over Ordinary Shares
David Tasker	Non-Executive Director	-	-
Ray Shorrocks	Non-Executive Director	-	-
Stephen Brockhurst	Non-Executive Director	-	-
Jason Brewer	Non-Executive Director	-	-

There were no changes in the share and option holdings of the key management personnel during the financial year. No shares or options were issued to any party including the Key Management Personnel or exercised during the year.

Loans from Key Management Personnel

No loans were provided to or received from Key Management Personnel during the year ended 30 June 2017 (2016: Nil).

Related party transactions

As at 30 June 2017, the following balances remain payable to the Key Management Personnel and their related parties. All of these arose from the remuneration payable to Key Management Personnel.

Payable to KMP	**2017** $	**2016** $
David Tasker and his related parties	48,000	134,400 (i)
Ray Shorrocks and his related parties	32,400	-
Stephen Brockhurst and his related parties	73,909	-
Michael Edwards and his related parties	-	87,600 (i)
Travis Schwertfeger and his related parties	48,144	92,603 (i)
Jason Brewer and his related parties	9,052	21,000 (i)
Total	**169,996**	**335,603** (i)

(i) Subsequent to the year-end, the directors signed deeds of release of their entitled directors' fees resulting in an extinguishment of debt owed to these directors by the Company resulting in a debt forgiveness income of $290,418.

End of Remuneration Report

Directors' Meetings

The number of meetings of directors held during the year and the number of meetings attended by each director was as follows:

	Directors' Meetings held	Directors' Meetings attended
David Tasker	1	1
Ray Shorrocks	1	-
Stephen Brockhurst	1	1
Jason Brewer	-	-

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of IGS support and have adhered to the principles of corporate governance. The Company's corporate governance statement is contained on company's website at http://www.internationalgoldfields.com.au.

Auditor Independence and Non-Audit Services

Section 307C of the Corporation Act 2001 requires our auditors, Ernst and Young, to provide the directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is disclosed on page 15 of this report and forms part of this directors' report for the year ended 30 June 2017.

Non-Audit Services

The Company's auditors, Ernst and Young, did not provide for any non-audit services during the 2017 financial year (2016: Nil).

Signed in accordance with a resolution of the directors.

David Tasker
Director

19 June 2018

Ernst & Young
11 Mounts Bay Road
Perth WA 6000 Australia
GPO Box M939 Perth WA 6843

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Auditor's Independence Declaration to the Directors of International Goldfields Limited

As lead auditor for the audit of International Goldfields Limited for the financial year ended 30 June 2017, I declare to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of International Goldfields Limited and the entities it controlled during the financial year.

Ernst & Young

Ernst & Young

V L Hoang
Partner
19 June 2018

Director's Declaration

1. In the opinion of the directors:

   (a) the accompanying financial statements, notes and additional disclosures are in accordance with the *Corporations Act 2001* including:

      (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and its performance for the year then ended; and

      (ii) complying with Accounting Standards (includes the Australian Accounting Interpretations) and Corporations Regulations 2001.

   (b) Subject to the matters disclosed in note 1(c), there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   (c) the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board as disclosed in note 1(e).

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2017.

The declaration is signed in accordance with a resolution of the Board of Directors.

D Tasker

David Tasker
Director

19 June 2018

Ernst & Young
11 Mounts Bay Road
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Independent auditor's report to the members of International Goldfields Limited

Report on the audit of the financial report

Disclaimer of opinion

We were engaged to audit the financial report of International Goldfields Limited (the Company) and its subsidiaries (collectively the Group or IGS), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

We do not express an opinion on the accompanying financial report of the Company. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on this financial report.

Basis for disclaimer of opinion

Going concern

As detailed in Note 1 to the financial statements, as at 30 June 2017, the Group had net current liabilities of $1,812,205 and total liabilities exceeded total assets by $1,812,205. As at the date of this report, the Group has limited cash available to fulfil its short term expenditure commitments. The Group's ability to continue as a going concern is dependent on its ability to:

- Dispose of its investment in Santa Fe Gold Corporation, an OTC listed entity in the United States, at an acceptable price to the Group in the short term
- Secure agreements with its remaining convertible noteholders to convert existing convertible note principal amounts into shares in International Goldfields Limited
- Secure agreements with major creditors and lenders to forgive or defer repayment of their debts
- Obtain additional funding either from equity raisings or borrowing facilities.

We have been unable to obtain sufficient appropriate evidence as to whether the Group can achieve the above matters and we have therefore been unable to determine whether it is appropriate to prepare the financial statements on a going concern basis.

Liabilities associated with Latin Gold Limited (Liquidators appointed) ("Latin Gold")

As detailed in Note 19 to the financial statements, prior to 8 May 2017, the Group held a 93% interest in Latin Gold. On 8 May 2017, following a winding-up petition by OCRA Trustees (Seychelles) Limited as Trustee of Global Trust (formerly Amazonegold Seychelles Trust) ("OCRA Trustees") in relation to an amount of GBP16,021,601 arising from a Sale & Purchase agreement dated 23 May 2008 between the Group and OCRA Trustee, Latin Gold was ordered to be wound up by the High Court in London and an Official Receiver was appointed. The report by the Official Receiver, dated 1 June 2017, identified Latin Gold's total debt at GBP16,352,748 (including issued and paid-up capital of GBP331,147). Liquidators were subsequently appointed on 20 June 2017.

The liquidation process is ongoing and the Group has not received any official report from the liquidators regarding:

- The progress of the liquidation;
- To what extent the liquidators have considered and may accept the claim from OCRA Trustees or any other creditor; and
- Whether the liquidators will make any claim against the Group as a result of the liquidation process.

Due to the High Court's decision and the appointment of the Official Receiver, the Group lost control over Latin Gold and therefore deconsolidated Latin Gold from its financial statements effective 8 May 2017. At 30 June 2017, the Group recognised no assets or liabilities in relation to the liquidation of Latin Gold.

Without an official report from the liquidators, we have been unable to obtain sufficient appropriate audit evidence to determine if any part of the OCRA Trustee's claim or any other liabilities should have been recognised by Latin Gold at the date of deconsolidation. We are further unable to determine whether the liquidators would make any claims against IGS. Consequently, we have been unable to determine whether any adjustment to the Group's gain from discontinued operations for the year ended 30 June 2017, the Group's liabilities as at 30 June 2017 or associated disclosures was necessary.

Unsecured loans and convertible notes to external third parties

Included in the Group's 30 June 2017 borrowings disclosed in Note 14 to the financial statements was $107,000 of convertible notes issued during the 2016 and 2017 financial years. The Group was unable to provide the underlying agreements with the noteholders specifying terms and conditions of the notes.

In the absence of these agreements, we have been unable to obtain sufficient appropriate audit evidence to assess the reasonableness of the accounting treatment of the notes and the accuracy of interest expenses accrued. Consequently, we have been unable to determine whether any adjustment to the carrying amount of the borrowing balance or associated disclosures was necessary.

Impact of the 2016 disclaimer of opinion

We issued a disclaimer of opinion dated 6 March 2018 on the financial report of the Group for the year ended 30 June 2016 as we were unable to obtain sufficient appropriate audit evidence to assess:

a. Whether the Group could achieve specific matters relating to its ability to continue as a going concern

b. The reasonableness of the carrying value of the investment in CIA Mineradora Ouro Paz

c. The reasonableness of the carrying value of the loan from CIA Mineradora Ouro MT S.A.

d. The reasonableness of the carrying value of liabilities recorded in Latin Gold Limited (liquidators appointed)

e. The reasonableness of the carrying value of unsecured loans and convertible notes to external third parties

f. The reasonableness of the carrying value of the foreign currency translation reserve

Since the 30 June 2016 carrying values of the investment in CIA Mineradora Ouro Paz, the loan from from CIA Mineradora Ouro MT S.A., the liabilities recorded in Latin Gold Limited and the unsecured loans and convertible notes to external third parties are included in the determination of the financial performance and other comprehensive income of the Group for the year ended 30 June 2017, we were unable to determine whether adjustments might have been necessary in respect of the loss and other comprehensive loss reported in the statement of comprehensive income for the year ended 30 June 2017.

Responsibilities of the Directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our responsibility is to conduct an audit of the financial report in accordance with Australian Auditing Standards and to issue an auditor's report. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial report.

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Report on the audit of the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of International Goldfields Limited for the year ended 30 June 2017, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Report on other legal and regulatory requirements

Due to the matters described in the Basis for Disclaimer of Opinion paragraphs, we have not been given all information, explanation and assistance necessary for the conduct of the audit; and we are unable to determine whether the company has kept:

a. Financial records sufficient to enable the financial report to be prepared and audited

b. Other records and registers as required by the *Corporations Act 2001*.

Ernst & Young

Ernst & Young

V L Hoang
Partner
Perth
19 June 2018

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
REVENUES	**Note**	**$**	$
Interest Received		**56**	33
Other Income	2(a)	**1,325**	318,000
EXPENSES			
Director fees, employee and consultancy expenses	2(b)	**(126,231)**	(168,317)
Public Relation Expenses		**(10,681)**	(29,800)
Corporate Expenses		**(226,717)**	(343,831)
Borrowing costs		**(189,085)**	(249,400)
Gain/(Loss) in fair value of financial assets at fair value through profit & loss	8	**898,944**	103,219
Impairment expense	2(c)	**(3,719)**	(327,811)
Forgiveness of debt	2(d)	**520,509**	-
Foreign currency (loss)/gain		**24,936**	(395)
Profit/(Loss) before income tax expense		**889,338**	(698,302)
Income tax expense	3	**-**	-
Profit/(Loss) for the year from continuing operations		**889,338**	(698,302)
Profit/(Loss) for the year from discontinued operations	19	**32,247**	(227,020)
Profit/(Loss) for the year		**921,585**	(925,322)
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit and loss			
- Exchange differences on translation of foreign operations attributable to Parent		**(65,806)**	(81,007)
- Reclassification on disposal of the foreign operation		**(55,291)**	-
Items that may not be reclassified subsequently to profit and loss			
- Exchange differences on translation of foreign operations attributable to Non-Controlling Interest		**11,802**	79,124
Total comprehensive profit/(loss) for the period		**812,290**	(927,205)
Profit/(Loss) attributable to:			
Owners of the parent		**934,156**	(847,950)
Non-controlling Interest		**(12,571)**	(77,372)
		921,585	(925,322)
Total comprehensive profit/(loss) for the period attributable to:			
Owner of the parent		**813,059**	(928,957)
Non-controlling interest		**(769)**	1,752
		812,290	(927,205)
Earnings/(Loss) per share attributable to the members of the parent			
Basic earnings/(loss) per share (cents per share)	5	**0.11**	(0.10)
Diluted earnings/(loss) per share (cents per share)	5	**0.11**	(0.10)
Earnings/(Loss) per share from continuing operations attributable to the members of the parent			
Basic earnings/(loss) per share (cents per share)	5	**0.11**	(0.08)
Diluted earnings/(loss) per share (cents per share)	5	**0.11**	(0.08)

The accompanying notes form part of these financial statements.

Statement of Financial Position

AS AT 30 JUNE 2017

	Note	2017 $	2016 $
Current Assets			
Cash and cash equivalents	6	**17,135**	12,658
Trade and other receivables	7	**3,709**	318,000
Financial assets at fair value through profit and loss	8	**1,099,646**	200,702
Total Current Assets		**1,120,490**	531,360
Non-Current Assets			
Investment in Joint Venture	19	-	864,448
Total Non-Current Assets		-	864,448
Total Assets		**1,120,490**	1,395,808
Current Liabilities			
Trade and other payables	11	**664,411**	1,172,420
Borrowings	14	**2,249,852**	3,370,972
Provisions	14	**18,432**	18,433
Total Current Liabilities		**2,932,695**	4,561,825
Total Liabilities		**2,932,695**	4,561,825
Net Liability		**(1,812,205)**	(3,166,017)
Shareholders' Deficit			
Issued capital	12	**89,429,882**	89,429,882
Reserves	12	**4,606,913**	4,728,010
Accumulated losses		**(95,849,000)**	(96,783,156)
Parent entity interest		**(1,812,205)**	(2,625,264)
Non-controlling interest		-	(540,753)
Total shareholders' deficit		**(1,812,205)**	(3,166,017)

The accompanying notes form part of these financial statements.

Statement of Cash Flows
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 $	2016 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		**(311,248)**	(162,350)
Interest received		**56**	33
Interest & other borrowing expenses		**(2,269)**	-
Net cash used in operating activities	6	**(313,461)**	(162,317)
Cash Flows from Investing Activities			
Receipt from loan receivable		**318,000**	-
Net cash forfeited on disposal of subsidiary		**(27)**	-
Net cash used in investing activities		**317,973**	-
Cash Flows from Financing Activities			
Proceeds from Convertible Notes		**-**	196,000
Repayment of borrowings		**-**	(22,870)
Cash Flows from Financing Activities		**-**	173,130
Net increase / (decrease) in cash and cash equivalents		**4,512**	10,813
Cash and cash equivalents at beginning of year		**12,658**	1,845
Effects of exchange rate changes on cash		**(35)**	-
Cash and Cash Equivalents at end of year	6	**17,135**	12,658

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2017

	Issued Capital	Accumulated Losses	Option Reserve	Foreign Currency Reserve	Non-controlling Interest	Total Equity
	$	$	$	$	$	$
As at 1 July 2015	**89,429,882**	**(95,935,206)**	**4,606,913**	**202,104**	**(542,505)**	**(2,238,812)**
Profit/(Loss) for the period	-	(847,950)	-	-	(77,372)	(925,322)
Other comprehensive income	-	-	-	(81,007)	79,124	(1,883)
Total comprehensive (loss) / income for the period	**-**	**(847,950)**	-	**(81,007)**	**1,752**	**(927,205)**
Balance at 30 June 2016	**89,429,882**	**(96,783,156)**	**4,606,913**	**121,097**	**(540,753)**	**(3,166,017)**
As at 1 July 2016	**89,429,882**	**(96,783,156)**	**4,606,913**	**121,097**	**(540,753)**	**(3,166,017)**
Profit/(Loss) for the period	-	934,156	-	-	(12,571)	921,585
Other comprehensive income	-	-	-	(121,097)	11,802	(109,295)
Total comprehensive (loss) / income for the period	**-**	**934,156**	**-**	**(121,097)**	**(769)**	**812,290**
Deconsolidation of Latin Gold Limited	-	-	-	-	541,522	**541,522**
Balance at 30 June 2017	**89,429,882**	**(95,849,000)**	**4,606,913**	**-**	**-**	**(1,812,205)**

The accompanying notes form part of these financial statements.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Corporate information

International Goldfields Limited ('IGS') (the Parent) is a Company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Stock Exchange. The Company is a 'for profit entity' and primarily is involved in the exploration, evaluation and exploitation of precious metals. In May 2017 the Company's 93% owned subsidiary, Latin Gold Ltd went into liquidation therefore the Company effectively lost its interest in the Ouro Paz Gold Project in Brazil at this time and has deconsolidated its interest in Latin Gold for the purposes of preparing these accounts. The Company is registered and domiciled in Australia.

(b) Basis of Preparation

The financial report is a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and applicable Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on a historical cost basis, except for certain financial assets at fair value.

(c) Going Concern

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

As at 30 June 2017, the Company had net current liabilities of $1,812,205 (30 June 2016: net current liabilities of $4,030,465) and a net shareholders' deficit of $1,812,205 (30 June 2016: net shareholders' deficit of $3,166,017). The cash balance at 30 June 2017 was $17,135 (30 June 2016: $12,658).

At the date of this report, the directors are satisfied there are reasonable grounds to believe that the Group will be able to continue as a going concern. In forming this view, the directors have considered the Group's current position and funding objective via:

- the disposal of its currently held investment in Santa Fe Gold Corporation (OTC: SFEG) (OTC listed trading entity) - the Group disposed of 750,000 fully paid ordinary shares in SFEG in January 2018 at a price of US$0.083 per share (before brokerage costs). The Group is in discussions to dispose its remaining 8,509,259 fully paid ordinary shares investment in SFEG to a third party with expected net proceeds of approximately USD $850,000 to be generated.
- The conversion of existing convertible notes into shares - the Group has entered into agreements with the majority of its Convertible Note holders (details at note 14 of this report) with principal and accrued interest totalling $1,851,054 to convert the existing Convertible Note principal amounts into IGS shares at either $0.001 or $0.002 per share, which received shareholder approval and was executed in April 2018. The Group continues to be in discussions to convert the remaining Convertible Notes into shares.
- The conversion of existing creditor balances into shares - the Group has entered into agreements with some creditors for the value of $118,447 to convert the existing amounts into IGS shares at either $0.001 or $0.002 per share, which received shareholder approval and was executed in April 2018. The Group continues to be in discussions to convert other creditor balances into shares.
- the Group will be able to obtain additional funding from equity raisings or borrowing facilities to advance the acquisition of a new asset and suitable funding to re-list in the Australian Stock Exchange. The Directors are confident that this can be achieved from the sale of SFEG investment shares, convertible notes conversions and settlement of existing creditors.

Should the Company not achieve the matters as outlined above, there is significant uncertainty as to whether it would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in this financial report. This financial report does not include any adjustment relating to the recoverability or classification of recorded asset amounts nor to the amounts or classifications of liabilities that might be necessary should the Company not be able to continue as a going concern.

(d) New accounting standards and Interpretations

New accounting standards adopted in the current period

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial year.

New accounting standards and interpretations issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the group for the annual reporting period ended 30 June 2017. The Groups assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the group, are set out below.

Reference	Title	Summary	Application date of standard*	Application date for IGS*
AASB 2016-1	*Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses*	This Standard makes amendments to AASB 112 *Income Taxes* to clarify the accounting for deferred tax assets for unrealized losses on debt instruments measured at fair value.	1 January 2017	1 July 2017
AASB 2016-2	*Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107*	The amendments to AASB 107 *Statement of Cash Flows* are part of the IASB's Disclosure Initiative and help users of financial statements better understand changes in an entity's debt. The amendments require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).	1 January 2017	1 July 2017
AASB 2017-2	*Amendments to Australian Accounting Standards – Further Annual Improvements 2014-2016 Cycle*	This Standard clarifies the scope of AASB 12 *Disclosure of Interests in Other Entities* by specifying that the disclosure requirements apply to an entity's interests in other entities that are classified as held for sale or discontinued operations in accordance with AASB 5 *Non-current Assets Held for Sale and Discontinued Operations*.	1 January 2017	1 July 2017
AASB 9, and relevant amending standards	*Financial Instruments*	AASB 9 replaces AASB 139 *Financial Instruments: Recognition and Measurement*. Except for certain trade receivables, an entity initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Debt instruments are subsequently measured at fair value through profit or loss (FVTPL), amortised cost, or fair value through other comprehensive income (FVOCI), on the basis of their contractual cash flows and the business model under which the debt instruments are held. There is a fair value option (FVO) that allows financial assets on initial recognition to be designated as FVTPL if that eliminates or significantly reduces an accounting mismatch. Equity instruments are generally measured at FVTPL. However, entities have an irrevocable option on an instrument-by-instrument basis to present changes in the fair value of non-trading instruments in other comprehensive income (OCI) without subsequent reclassification to profit or loss. For financial liabilities designated as FVTPL using the FVO, the amount of change in the fair value of such financial liabilities that is attributable to changes in credit risk must be presented in OCI. The remainder of	1 January 2018	1 July 2018

Reference	Title	Summary	Application date of standard*	Application date for IGS*
		the change in fair value is presented in profit or loss, unless presentation in OCI of the fair value change in respect of the liability's credit risk would create or enlarge an accounting mismatch in profit or loss. All other AASB 139 classification and measurement requirements for financial liabilities have been carried forward into AASB 9, including the embedded derivative separation rules and the criteria for using the FVO. The incurred credit loss model in AASB 139 has been replaced with an expected credit loss model in AASB 9. The requirements for hedge accounting have been amended to more closely align hedge accounting with risk management, establish a more principle-based approach to hedge accounting and address inconsistencies in the hedge accounting model in AASB 139. The impact to the Company of the introduction of AASB 9 is that gains and losses on an investment in equity instruments will be recognised in profit or loss, or in other comprehensive income, if the Company makes such election on a case by case basis.		
AASB 2016-5	*Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions*	This Standard amends AASB 2 *Share-based Payment*, clarifying how to account for certain types of share-based payment transactions. The amendments provide requirements on the accounting for: ► The effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments ► Share-based payment transactions with a net settlement feature for withholding tax obligations ► A modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.	1 January 2018	1 July 2018
Interpretation 23	*Uncertainty over Income Tax Treatments*	The Interpretation clarifies the application of the recognition and measurement criteria in AASB 12 *Income Taxes* when there is uncertainty over income tax treatments. The Interpretation specifically addresses the following: ► Whether an entity considers uncertain tax treatments separately ► The assumptions an entity makes about the examination of tax treatments by taxation authorities ► How an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates ► How an entity considers changes in facts and circumstances.	1 January 2019	1 July 2019

The Company is in the process of determining the impact of the above on its financial statements. The Company has not elected to early adopt any new Standards or Interpretations.

(e) Statement of Compliance

The financial report was authorised for issue on 19 June 2018.

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

(f) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company

(i) *Taxation*

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

(ii) *Valuation of the investment in Santa Fe shares*

The Company determines the carrying value its investment in 9,259,259 Santa Fe Gold Corporation shares by reference to the quoted price of US$0.09 per the shares on the OTC Pink Market in the United States at 30 June 2017, which is determined by the Group to be their fair value.

As the Company is suspended from trading on the Australian Stock Exchange, at the date of this report the Group has not been able to open an account to trade its shares in Santa Fe on the OTC trading platform. Subsequent to year end, the Company disposed of 750,000 shares in Santa Fe through an off-market transactions at a price of US$0.083 per share.

Notwithstanding that the Group's shares could not be traded on the OTC trading platform, the Group has elected to value the shares for the purposes of the 30 June 2017 financial statements, at the quoted OTC price.

(g) Income Tax

Excepted as note below, deferred income tax is provided for on all temporary differences at balance date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Comprehensive Income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account, or which may be realised in the future, is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law. The carrying amount of deferred tax assets is reviewed at each balance date and only recognised to the extent that sufficient future assessable income is expected to be obtained.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it has become probable that the sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

(h) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(i) Plant and Equipment

Plant and equipment is measured on the cost basis less accumulated depreciation and impairment losses.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

Impairment
Carrying values of assets are reviewed at each balance date to determine whether there are any objective indicators of impairment that may indicate the carrying values may not be recoverable in whole or in part.

Where an asset does not generate cash flows that are largely independent it is assigned to cash generating unit and the recoverable amount test applied to the cash generating unit as a whole.
Recoverable amount is determined as the greater of fair value less costs to sell and value in use. The assessment of value in use considers the present value of future cash flows discounted using an appropriate pre-tax discount rate reflecting the current market assessments of the time value of money and risks specific to the asset.

An impairment exists if the carrying value of the asset is determined to be in excess of its recoverable amount, the asset or cash generating unit is written down to its recoverable amount.

Depreciation
The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and office equipment	40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Comprehensive Income.

(j) Foreign Currency Transactions and Balances

The functional and presentation currency of International Goldfields Limited is Australian dollars.

Transactions in foreign currencies are initially recorded in the functional currency at the average exchange rates of the reporting period. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance date.

All differences in the financial report are taken to the Statement of Comprehensive Income with the exception of differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity. These are taken directly to equity until the disposal of a net investment, at which time they are recognised in the Statement of Comprehensive Income.

Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date the fair value was determined.

(k) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

(l) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue is capable of being reliably measured.

Interest revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

Dividend revenue is recognised when the right to receive the payment is established.

All revenue is stated net of the amount of goods and services tax.

(m) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(n) Segment Reporting

Operating segments are reported in the manner that is consistent with internal reporting provided by the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of International Goldfields Limited.

(o) Financial Assets

Financial assets in the scope of AASB 139 *Financial Instruments: Recognition and Measurement* are classified as either financial assets at fair value through profit and loss, loans and receivables, held-to-maturity investments or available-for-sale investments, as appropriate. The Group determines the classification of its financial assets on initial recognition.

Financial assets at fair value through profit and loss

Financial assets classified as held for trading are included in the 'financial assets at fair value through the profit and loss' category. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Gains or losses on investments held for trading are recognised in profit and loss.

(p) Derecognition of financial assets and financial liabilities

Financial assets

A financial asset is derecognised when the rights to receive cash flows from the asset have expired.

Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

(q) Share Based Payment Transactions

Equity settled transactions

The Group may provide benefits to directors and employees (including senior executives) of the Group in the form of share based payments, whereby employees render services in exchange for shares or rights over shares (equity settled transactions).

The cost of these equity settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black & Scholes model, further details of which are given in note 10.

In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of IGS (market conditions) if applicable.

The cost of equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The Statement of Comprehensive Income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If terms of equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.
If equity settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

(r) Employee Benefits

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave are due to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken, and are measured at the rates paid or payable.

(s) Earnings per share

Basic earnings per share is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share are calculated as net profit attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(t) Comparative Figures

Certain comparative figures have been adjusted to conform to changes in presentation in the current financial year.

2. REVENUE & EXPENSES

	2017	2016
	$	$
(a) Other Income		
Reversal of previously recognised impairment expenses (note 7)	**-**	318,000
Others	**1,325**	-
	1,325	318,000
(b) Director Fees, employment and consultancy expenses		
- wages and fees	**126,231**	108,317
- consultancy expenses	-	60,000
	126,231	168,317
(c) Impairment expense		
Impairment of receivable from Jardin De Invierno S.A (i)	**-**	259,186
Impairment of receivable from OKAP	**-**	66,145
Others	**3,719**	2,480
	3,719	327,811

(i) As part of the Winter Garden Heads of Agreement, IGS had to make an initial payment of $325,000. The first payment of $162,500 was accounted for as acquisition cost in the Statement of Comprehensive Income. The 2nd payment made was for $129,179. This is a refundable loan at 0% interest if the Winter Garden deal does not go through. During the previous financial year, the Group also paid $130,000 to Winter Garden. In July 2016, the company announced the termination of the deal resulting to an impairment expense of $259,186 recognised in the Statement of Comprehensive Income for the year ended 30 June 2016.

	2017	2016
	$	$
(d) Forgiveness of debt (i)	**520,509**	-

(i) Relates to the forgiveness of outstanding directors fees and related party balances owing to David Tasker, Michael Edwards, Jason Brewer and Travis Schwertfeger of $251,509 and an amount payable to Okewood Pty Ltd of $269,000 entity as part of Group's current restructuring plan.

3. INCOME TAX

	2017	2016
	$	$
(a) Income tax benefit		
Major component of tax benefit for the year:		
Current tax	-	-
Deferred tax	-	-
	-	-
(b) Reconciliation to Income Tax Expense on Accounting Loss		
The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:		
Accounting profit/(loss) before income tax	**921,585**	(925,322)
Tax payable/(benefit) at 27.5% (2016: 30%)	**253,436**	(277,596)
Non Deductible Expenses		
International travel expenses	**-**	2,284
Recognition of deferred tax assets previously not recognised	**(253,436)**	-
Tax losses and timing differences not recognised	**-**	262,394
Other non-deductible expense	**-**	12,918
Tax expenses	**-**	-
(c) Unused tax losses		
Unused tax losses – (revenue and capital)	**5,352,382**	6,155,059
Potential tax (benefit) not recognised at 27.5% (2016: 30%)	**(1,471,905)**	(1,846,512)

The benefit for tax losses will only be obtained if:

(i) the Group derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and

(ii) the Group continues to comply with the conditions for deductibility imposed by tax legislation in Australia and

(iii) no changes in tax legislation in Australia, adversely affect the Group in realising the benefit from the deductions for the losses.

Tax Consolidation

International Goldfields Limited and its 100% owned Australian resident subsidiaries formed a tax consolidation group with effect from 1 July 2003. IGS is the head entity of the tax consolidated group. Members of the group have entered into a tax funding and sharing arrangement in order to allocate income tax expense to the wholly owned subsidiaries on a pro rata basis. In addition the agreement provides for the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. The group has applied the group allocation approach in determining the appropriate amount of current taxes to allocate to members of the tax consolidated group.

The allocation of taxes under the tax funding agreement is recognised as an increase/decrease in the subsidiaries' intercompany accounts with the tax consolidated group head company, IGS. The difference between the current tax amount that is allocated under the tax funding agreement and the amount that is allocated under the allocation method is recognised as an equity contribution/distribution.

4. SEGMENT REPORTING

The Company has identified its operating segments based on internal reports that are reviewed and used by the Board in assessing performance and in determining the allocation of resources. The Company only has one operating segment, being mineral exploration, and all of its activities are conducted in Australia (2016: Australia and Brazil).

5. EARNINGS/(LOSS) PER SHARE

	2017	2016
	Cents per Share	Cents per Share
Basic / diluted earnings/(loss) per share	**0.11**	(0.08)
	$	$
Gain/(loss) attributable to ordinary equity holders used in calculating basic / diluted earnings/(loss) per share	**934,156**	(847,950)
Gain/(loss) for the year from discontinued operations	**32,247**	(227,020)
Profit/(loss) used in calculation of total basic / diluted earnings per share for continuing operations	**901,909**	(620,930)
Weighted average number of ordinary shares for the purposes of basic / diluted earnings/(loss) per share	**814,542,456**	814,542,456
Effect of dilution:		
- share options	**-**	-
Weighted average number of ordinary shares adjusted for the effect of dilution	**814,542,456**	814,542,456

Between the reporting date and the date of completion of these financial statements an additional 1,213,137,995 ordinary shares have been issued in settlement of outstanding trade creditors, director fees and borrowings. Refer note 16 for events after the balance date. There were no outstanding options at year end (30 June 2016: 51,950,640 options, antidilutive as the Company made a loss).

6. CASH AND CASH EQUIVALENTS

	2017	2016
	$	$
Cash at bank	**17,135**	12,658

Cash at bank earns interest at floating rates based on daily bank deposit rates and are with financial institutions with a credit rating of A or higher.

6. CASH AND CASH EQUIVALENTS (continued)

(i) Reconciliation of Loss for the Year to Net Cash Flows used in Operating Activities

Profit/(Loss) for the year	**921,585**	(925,322)
Adjustments for non-cash items:		
(Gain)/Loss on financial assets at fair value through profit or loss	**(898,944)**	224,592
Unrealised foreign exchange loss	**(24,936)**	20,216
Borrowing costs	**189,085**	445,841
Other income	**-**	(318,000)
Decrease / (increase) in assets:		
– Current receivables	**(3,709)**	214,101
– Non-current receivables	**-**	(162,500)
(Decrease) / increase in liabilities:		
– Current payables	**(496,542)**	338,755
Cash flow used in operating activities	**(313,461)**	(162,317)

7. TRADE AND OTHER RECEIVABLES

	2017	2016
	$	$
Loan Receivable from Santa Fe (i)	**-**	318,000
Prepayments	**3,709**	-
	3,709	318,000

(i) The Loan receivable as well as accrued interest receivable from Santa Fe has been fully impaired in 2015 when Santa Fe Gold Corporation and its three affiliates filed voluntary chapter 11 cases pursuant to the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware resulting in an impairment expense of $4,642,592. $318,000 was subsequently reversed during the financial year ended 30 June 2016 and reflected the amount the Group expected to receive from Santa Fe as part of its restructuring effort to emerge from the voluntary petitions under Chapter 11. The amount was received in August 2016 and May 2017 after Santa Fe's successful restructuring and emergence from the Chapter 11 process.

Trade receivables are non-interest bearing and are generally on 30 day terms. All trade and other receivables are current. Given the short term nature of trade and other receivables, the carrying value is equal to the fair value.

8. FINANCIAL ASSETS

	2017	2016
	$	$
Opening balance listed shares (including OTC market)	200,702	97,483
Gain/(Loss) in fair value from revaluation	898,944	103,219
Financial assets at fair value through profit and loss	**1,099,646**	200,702
Listed in the OTC (i)	1,084,096	174,562
Listed in the ASX (ii)	15,550	26,140
Financial assets at fair value through profit and loss	**1,099,646**	200,702

8. FINANCIAL ASSETS (continued)

(i) This related to 9,259,259 shares in Santa Fe Gold Corporation ("SFEG"). These shares are listed on the OTC Pink market in the United States. At 30 June 2017, the investment was valued with reference to the quoted price per the OTC Pink market of $0.12 per share (US $0.09) (2016: $0.02 per share (US $0.01)) (Level 2 of the fair value hierarchy).

(ii) This relates to shares held in ASX listed entities valued at the quoted price as at 30 June 2017 (Level 1 of the fair value hierarchy).

All of these financial assets were purchased and sold on market and were used as security for the borrowings disclosed in note 14 (b).

9. PLANT AND EQUIPMENT

	2017	2016
	$	$
Cost	-	103,895
Accumulated depreciation and impairment	-	(103,895)
Net carrying amount	-	-

10. SHARE BASED PAYMENT PLAN

a) Recognised share based payment transactions

Share based payment transactions recognised either as operation expenses in the statement of comprehensive income or cost of business acquisition during the year were as follows:

	2017	**2016**
	$	**$**
Operating expenses		
Facility fee settled in shares & options	-	-
	-	-

b) Share based payments

During 2017 financial year, the Group did not issue any options as part of the remuneration incentives to its executive officers, consultants and employees (2016: Nil).

The table below summarises options issued to consultants as part of the remuneration incentives:

Grant Date	**Expiry date**	**Exercise price**	**Balance at start of the year**	**Granted during the year**	**Exercised during the year**	**Expired / forfeited during the year**	**Balance at end of the year**	**Exercisable at end of the year**
			Number	**Number**	**Number**	**Number**	**Number**	**Number**
11/10/2013	30/09/2016	$0.01	37,100,000	-	-	(37,100,000)	-	-
26/06/2014	30/06/2017	$0.03	14,850,640	-	-	(14,850,640)	-	-
			51,950,640	**-**	**-**	**(51,950,640)**	**-**	**-**
Weighted remaining contractual life (yrs)			0.47	-	-	-	-	-
Weighted average exercise price			$0.016	-	-	$0.016	-	-

c) Option valuation

The fair value of options granted were determined using the Black Scholes option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share and the risk free interest rate for the term of the option.

No options were issued during the financial year (2016: Nil).

11. TRADE AND OTHER PAYABLES

	Note	2017 $	2016 $
Trade payables	(i)	**347,614**	824,030
Other creditors and accruals	(ii)	**316,797**	348,390
		664,411	1,172,420

(i) Trade payables and other creditors are non-interest bearing and are normally settled on 30 day terms. Given the short term nature of trade and other payables, the carrying value is equal to the fair value.
(ii) Including in the other payable is fees accrued to Okap Ventures for the provision of strategic and corporate advisory, capital raising, company secretarial, financial management, investor and public relations and associated services of $150,000 (2016: $150,000). Total expenditure payable to Okap Ventures for the year was nil (2016: $150,000).

During the period, the Company has been able to negotiate the debt forgiveness of certain creditors and directors to the value of $520,509 which explains the significant decrease in the Trade and other payables balance.

12. CONTRIBUTED EQUITY AND RESERVES

	2017 $	2016 $
Issued capital	**89,429,882**	89,429,882

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

	No.	$
Movement in ordinary shares on issue:		
At 1 July 2015	814,542,456	89,429,882
Shares issued during the year	-	-
At 30 June 2016	814,542,456	89,429,882
Shares issued during the year	-	-
At 30 June 2017	**814,542,456**	**89,429,882**

	Option Reserve $	Foreign Currency Translation Reserve $	Total $
Reserves			
At 1 July 2015	4,606,913	202,104	4,809,017
Foreign currency translation	-	(81,007)	(81,007)
At 30 June 2016	4,606,913	121,097	4,728,010
Foreign currency translation	-	(121,097)	**(121,097)**
At 30 June 2017	**4,606,913**	-	**4,606,913**

Refer to the Statement of Changes in Equity for a reconciliation of movements in accumulated losses and non-controlling interest.

Option reserve

This reserve is used to record the value of equity benefits provided to directors, employees and external service providers as part of their fees and remuneration.

12. CONTRIBUTED EQUITY AND RESERVES (continued)

Nature and Purpose of Reserves

Foreign currency translation reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign operations.

Capital Management

The Group's capital comprises share capital, reserves less accumulated losses amounting to a net deficiency of $1,812,205 at 30 June 2017 (2016: net deficiency of $3,166,017).

Management controls the capital of the Group in order to maximise the return to shareholders and ensure that the Group can fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of expenditure and debt levels, distributions to shareholders and share and option issues.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior period.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash, receivables, and financial assets at fair value through profit and loss, other financial assets and payables.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The carrying value for each category of financial instrument are reasonable approximations of their fair value.

The Group manages its exposure to key financial risks in accordance with its risk management policy with the objective to ensure that the financial risks inherent in exploration activities are identified and managed accordingly.

The main financial risks that arise in the normal course of business for the Group's financial instruments are foreign currency risk, interest rate risk, credit risk, equity price risk and liquidity risk. Management employs different methods to measure and mitigate the different risks to which the Group is exposed. These include monitoring exposure to foreign exchange risk and assessments of market forecast for interest rate, foreign exchange, equity prices and commodity prices. Liquidity risk is managed by development of rolling budgets and forecasts.

Primary responsibility for identification and control of financial risks lies with the Board of Directors, under the authority of the Board. The Board is abreast of these risks and agrees any policies that may be implemented to manage the risks identified.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

The following table outlines the Group's financial liabilities and provides an ageing analysis:

30 June 2017	**Current**	**90 – 120 Days**	**120 – 180 Days**	**180 + Days**	**Total**
Financial liabilities					
Trade and other payables	664,411	-	-	-	664.411
Loans and borrowings	2,249,852	-	-	-	2,249,852
Total	**2,914,263**	-	-	-	**2,914,213**

30 June 2016	**Current**	**90 – 120 Days**	**120 – 180 Days**	**180 + Days**	**Total**
Financial liabilities					
Trade and other payables	**1,172,420**	-	-	-	**1,172,420**
Loans and borrowings	**3,370,972**	-	-	-	**3,370,972**
Total	**4,543,392**	-	-	-	**4,543,392**

Foreign currency risk

Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the entity's functional currency.

During 2017 financial year, the Group was exposed to US dollar (USD) foreign exchange risk as a result of its cash and loans in USD. The Group does not enter into any financial arrangements to mitigate the exposure to foreign currencies. The carrying amount of the Group's foreign currency denominated monetary assets and liabilities at balance date is as follows:

	2017	**2016**
	$	**$**
Cash balances denominated in USD:	6,618	-
Loan balances denominated in USD:	(255,410)	(1,492,091)
	(248,792)	(1,492,091)

The effect on the statement of comprehensive income due to reasonably possible change in market factors, as represented by movement in exchange rate, which all other variable held constant is indicated in the table below:

	Effect on Post Tax Earnings		**Impact on Other Comprehensive Income**	
	Increase/(Decrease)		**Increase/(Decrease)**	
	2017	2016	**2017**	2016
	$	$	**$**	$
USD/AUD 5%	(12,440)	(74,605)	-	-
USD/AUD -5%	12,440	74,605	-	-

The sensitivity analysis is based on reasonably possible changes expected over the following financial year using general economic and financial forecasts.

Interest Rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments. The Group's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash and term deposits. The Group's interest bearing liabilities bear fixed interest rates and are therefore subject to interest rate risk. The Group manages the risk by investing in short term deposits.

	2017	2016
	$	$
Cash balances and term deposits	**17,135**	12,658

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Interest rate sensitivity

The following table demonstrates the sensitivity of the Company's Statement of Profit or Loss and Other Comprehensive Income to a reasonably possible change in interest rates, with all other variables constant.

	Effect on Post Tax Losses		**Impact on Other Comprehensive Income**	
	Increase/(Decrease)		**Increase/(Decrease)**	
	2017	2016	**2017**	2016
	$	$	**$**	$
Increase 25 basis points	**43**	32	**-**	-
Decrease 25 basis points	**(43)**	(32)	**-**	-

A sensitivity of 25 basis points has been used as this is considered reasonable given the current level of both short term and long term Australian Dollar interest rates. The change in basis points is derived from a review of historical movements and management's judgement of future trends. The analysis was performed on the same basis in 2016.

Credit risk

The Company's maximum exposures to credit risk at reporting date in relation to each class of recognised financial assets is the carrying amount of those assets as indicated in the Statement of Financial Position. The maximum credit risk exposure does not take into account the value of any collateral or other security held, in the event other entities/parties fail to perform their obligations under the financial instruments in question. Cash are with financial institutions with a credit rating of A or higher. There is no collateral held at 30 June 2017 (2016: nil).

Equity price risk

Price risk is the risk that the fair value of investment in equities decrease or increase as a result of changes in market prices. The Group is exposed to equity price risks arising from financial assets fair value through profit and loss as disclosed in note 8. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio.

The sensitivity analyses below have been determined based on the exposure to equity price risks at the balance date and on reasonably possible changes expected over the following financial year using general economic and financial forecasts.

At balance date, if the equity prices had been 5% higher or lower, net profit would increase and decrease by $54,982 (2016: increase and decrease by $10,035). The value of financial assets at fair value through profit and loss would also be adjusted.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The liquidity position of the Group is managed to ensure sufficient liquid funds are available to meet all financial commitments in a timely and cost efficient manner. The Board of Directors constantly reviews the liquid position including cash flow forecasts to determine the forecast cash position and maintain appropriate liquidity levels. Refer to note 1 (c) going concern for discussion about the Group net current liability position and the Directors strategy to ensure the Group continues as a going concern.

14. BORROWINGS AND PROVISIONS

	2017	2016
	$	$
BORROWINGS - current		
Unsecured Loan (a)	**270,206**	245,084
Secured Loan (b)	**510,895**	468,895
Unsecured Loan (c)	**255,410**	239,803
Convertible Notes (d)	**1,194,340**	1,085,900
Ouro Paz (e)	**-**	1,312,288
Other loan	**19,002**	19,002
	2,249,852	3,370,972

	2017	2016
PROVISIONS - current	**$**	$
Provision for annual leave (f)	**18,432**	18,433
	18,432	18,433

(a) IGS entered into a loan agreement in May 2014 for an amount of $200,000 with Cape Lambert Limited. The loan is interest bearing at 10% and matured in March 2015. On 14 February 2018 the Company executed a deed of conversion, termination and release thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.001 per share. The balance represents principal plus interest up to 30 June 2017.

(b) IGS entered into a loan agreement in September 2013 for an amount of $350,000. The interest on the loan is at 12% per annum and matured in March 2015. The loans are secured by listed shares by the Group as detailed in note 8. On 14 February 2018 the Company executed a deed of conversion, termination and release thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.001 per share. The balance represents principal plus interest up to 30 June 2017.

(c) IGS entered into a loan agreement in May 2015 for an amount of USD$160,000 with Cape Lambert Limited. The loan is interest bearing at 10% and matured in June 2015. On 14 February 2018 the Company executed a deed of conversion, termination and release thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.001 per share. The balance represents principal plus interest up to 30 June 2017.

(d) IGS entered into various convertible note agreements in April 2015, August 2015 and December 2015 totalling $923,000. On 1 December 2017 and 21 March 2018 the Company executed deeds of conversion, termination and release for $673,000 of the loans thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.002 per share. The balance represents principal plus interest up to 30 June 2017.

(e) Ouro Paz Cia Mineradora has agreed to fund the December 14, March 15 and June 15 quarter cash call on behalf of Latin Gold. The amount advanced was USD$790,000. The interest on the funds advanced is 18% per annum, accruing daily. Latin Gold was ordered to be wound up with a liquidator appointed on 8 May 2017 and the loan balance was deconsolidated from the Group's financial statements for the year ended 30 June 2017. For further detail please refer to note 19.

(f) The provision for annual leave relates to accrued annual leave for Mr Travis Schwertfeger for the financial years 2015 and 2016.

At 30 June 2017, all of the above loans are in default, refer to note 1 (c) going concern for the Directors strategy to ensure the Group continues as a going concern.

15. COMMITMENTS AND CONTINGENCIES

Other than the potential liability associated to the liquidation of Latin Gold as disclosed in note 19, there are no contingent liabilities as at 30 June 2017.

16. EVENTS AFTER THE BALANCE DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than:

- On 4 October 2017, the Company announced that it has been progressing with a range of acquisition options, new asset and suitable funding before it applies to the ASX to re-commence the trading of Company's securities.

- On 4 October 2017, the Company announced that Latin Gold, which owns the Brazilian gold assets and in which the Company holds an approximate 93% interest, has had a liquidator appointed.

- On 1 December 2017 the Company executed a deed of conversion, termination and release for loans totalling $573,000 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.002. These conversions received shareholder approval and were executed in April 2018.

- On 5 January 2018, Mr Kenny Keogh and Mr Nicholas Sage were appointed as Non-Executive Directors of International Goldfields Limited effective immediately. As a result of the appointments, Messrs Shorrocks and Brockhurst resigned as Non-Executive Directors of International Goldfields Limited effective immediately.

- On 14 February 2018 the Company executed a deed of conversion, termination and release for loans totalling $742,308 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.001. These conversions received shareholder approval and were executed in April 2018.

- In February 2018, the Company entered into agreement with various trade creditors and directors to convert the existing outstanding amounts totalling $268,661 into IGS shares at $0.002 per share. These conversions received shareholder approval and were executed in April 2018.

- In February 2018, the Company announced resignation of David Palumbo from his position as Company Secretary and the appointment of Joint Company Secretaries of Melissa Chapman and Catherine Grant-Edwards.

- On 21 March 2018, the Company executed a deed of conversion, termination and release for a loan totalling $100,000 thereby waiving all interest charges and agreeing that the principal amount is converted into shares only at $0.002. This conversion received shareholder approval and was executed in April 2018. On the same date, the Company executed a letter with the loan holder seeking shareholder approval at the 2017 Annual General Meeting of shareholders for the issue of 50,000,000 fully paid ordinary shares.

- On 30 April 2018, the Company entered into a loan agreement for an amount of $200,000. The loan is interest bearing at 10% and is repaid the earlier of 12 months following drawdown, receipt of funds upon the sale of Santa Fe shares or in the event of default of the loan agreement.

The total additional ordinary shares issued in settlement of outstanding trade creditors, director fees and borrowings subsequent to year end is 1,213,137,995, refer note 5.

17. AUDITORS' REMUNERATION

The auditors of IGS for the year ended 30 June 2017 and 30 June 2016 are Ernst and Young.

	2017	2016
	$	$
EY Australia		
An audit or review of the financial report of the entity	**46,835**	28,658
Affiliate of EY Australia		
UK & Brazil audits	**-**	-
	46,835	28,658

18. RELATED PARTY INFORMATION

Parent entity

The ultimate parent entity within the Group is International Goldfields Limited. The consolidated entity has a related party relationship with its owned subsidiary Latin Gold Limited (refer note 19) and with its key management personnel.

Subsidiaries

During the period, the Group lost control of its only owned subsidiary Latin Gold Limited following a winding up petition being approved by the High Court in London, and a liquidator being subsequently appointed, refer note 19.

Compensation of Key Management Personnel

Details of the remuneration for each director of the Company during the year are as follows:

	2017	2016
Key Management Personnel	**$**	$
Short-term	**124,811**	108,318
Post-employment & Long term benefits	**-**	-
	124,811	108,318

Refer to the Directors' Report for further details of remuneration to Key Management Personnel and balances outstanding at 30 June 2017 and 30 June 2016.

Other transactions and balances with Key Management Personnel

Mining Corporate Pty Ltd, a company related to Mr Stephen Brockhurst was engaged during the year to provide company secretarial, financial and accounting services. In additional to the Non-executive Director fees, the total amount of $41,509 was incurred to this entity and remained outstanding at 30 June 2017.

During the financial year, the directors signed deeds of release of the entitled director's fees and related party debts for the outstanding balances at 30 June 2016. Refer to the Directors' report for more details.

Transactions and balances with related parties other than Key Management Personnel

In prior year, an amount of $150,000 was incurred to Okap Ventures Pty Ltd, an entity related to a previous director for secretarial, financial and accounting services were provided to the Group. The amount remained outstanding at 30 June 2017 (refer note 11).

19. DISCONTINUED OPERATIONS

On 8 May 2017, the Company's 93% owned subsidiary, Latin Gold Ltd (Latin Gold), which holds a 20% joint venture interest in the Ouro Paz Gold Project, was ordered to be wound up by the High Court in London and liquidators were subsequently appointed. This decision was made by the High Court following a winding-up petition by OCRA Trustees (Seychelles) Limited as Trustee of Global Trust (formerly Amazonegold Seychelles Trust) ("OCRA Trustees") in relation to the below potential exposure of GBP16,021,601 arising from a Sale & Purchase agreement dated 23 May 2008 between the Group and OCRA Trustee.

- GBP 420,000 cash payable within five business after Latin Gold Ltd successfully completes an Initial Public Offering
- GBP1,200,000 to be satisfied at the absolute discretion of the Company in cash or by the allotment and issue of shares with a market value equal to this value within 20 business days from the date the Company's proven and probable reserves of gold within the mining tenement exceed 1,500,000 ounces as determined in accordance with JORC
- Royalty of US$7 per ounce of gold produced from the reprocessing of the tailings existing at the date hereof within the mining tenements calculated by OCRA Trustee at GBP14,401,601.

The Company was not aware that an action to wind up Latin Gold had been made to the courts and that the courts had allowed this application to proceed. The Company has retained UK legal counsel to act for it in regard to this matter and is also proactively working with the appointed liquidator. As at the date of this report the status of the legal position regarding the Company's ownership in Latin Gold remains unconfirmed.

19. DISCONTINUED OPERATIONS (continued)

As a result of the appointment of the liquidator the Company lost control of its interest in Latin Gold and has deconsolidated its interest in Latin Gold for the purposes of preparing these accounts and disclosed the Latin Gold's operations as discontinued operations. As at the date of de-consolidation, the Group recognised no liabilities in relation to the OCRA Trustee as the directors believe that the milestones associated to the above payments have not been met. As the directors have not received an official report from the liquidator on the progress of the liquation, to what extent the liquidators have considered and accepted the claim from OCRA Trustee or any other creditors or whether the liquidators would make any claims against the Company as a result of the liquidation activities, no liabilities have been recognised for these potential exposure.

The below provides a summary of Latin Gold's contribution to the Group's financial results (after consolidation adjustments) for the period up to the date of de-consolidation:

	Period to 8 May 2017	2016
	$	$
Profit/(Loss) after income tax expense from discontinued operations		
Revenue	-	-
Gain from de-consolidation	216,848	-
Expenses	(184,601)	(227,020)
Profit/(Loss) before income tax	32,247	(227,020)
Income tax expense	-	-
Profit/(Loss) after income tax from discontinued operations	32,247	(227,020)

The major classes of assets and liabilities of Latin Gold as at the date of de-consolidation (after consolidation adjustments) are as follows:

	8 May 2017
	$
Cash	**27**
Investment in Joint Venture	794,692
Total assets	**794,719**
Trade and other creditors	16,158
Borrowing	1,481,641
Total liabilities	**1,497,799**
Net deficiency	**(703,080)**
- Attributable to IGS' shareholders	(216,848)
- Attributable to minority interest	(541,522)

Gain from deconsolidation is calculated as below

Deemed consideration	-
Net liabilities attributable to IGS's shareholders	(216,848)
Gain on deconsolidation before income tax	216,848

19. DISCONTINUED OPERATIONS (continued)

The net cash flows incurred by Latin Gold are as follows:

	Period to 8 May 2017	2016
	$	$
Operating	-	-
Investing	-	-
Financing	-	-
Net cash flows	**-**	**-**

The basic/diluted profit/(loss) per share for the year from discontinued operations is as below

Basic/Diluted profit/(loss) for the year from discontinued operations (cents)	0.00	**(0.03)**

20. PARENT ENTITY DISCLOSURES

Financial position

	2017	2016
Assets	**$**	$
Current Assets	**1,120,490**	531,360
Non-current Assets	**-**	-
Total assets	**1,120,490**	531,360
Liabilities		
Current liabilities	**2,932,695**	3,232,875
Total liabilities	**2,932,695**	3,232,875
Net liabilities	**(1,812,205)**	(2,701,515)
Shareholders Deficit		
Issued capital	**89,429,882**	89,429,882
Reserves	**4,606,913**	4,606,913
Accumulated losses	**(95,849,000)**	(96,738,310)
Shareholders Deficit	**(1,812,205)**	(2,701,515)

Financial performance

Profit/(Loss) for the year	**889,338**	(706,930)
Other comprehensive loss	**-**	-
Total comprehensive profit/(loss)	**889,338**	(706,930)

Refer to note 15 for contingent liabilities at 30 June 2017.

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 6 June 2018:

Shareholding

Distribution of Shareholders	**Number (as at 6 June 2018)**	
Category (size of holding)	**Shareholders**	**Ordinary Shares**
1 – 1,000	43	15,203
1,001 – 5,000	79	293,625
5,001 – 10,000	157	1,385,869
10,001 – 100,000	468	21,601,249
100,001 – and over	620	2,004,384,505
	1,367	2,027,680,451

The number of shareholdings held in less than marketable parcels is 806 shareholders amounting to 31,327,140 shares.

There are no restricted securities at 6 June 2018.

The names of substantial shareholders listed in the company's register as at 6 June 2018 are:

Shareholder	**Ordinary Shares**	**% Held of Total Ordinary Shares**
Dempsey Resources Pty Ltd	392,307,692	19.35%
Okewood Pty Ltd	258,309,125	12.74%
Boonyin Investments Pty Ltd	113,600,000	5.60%

Voting Rights
The voting rights attached to the ordinary shares are as follows:

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

20 Largest Shareholders as at 6 June 2018 — Ordinary Shares

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1.	DEMPSEY RESOURCES PTY LTD	392,307,692	19.35
2.	OKEWOOD PTY LTD	258,309,125	12.74
3.	PERSHING AUSTRALIA NOMINEES PTY LTD <INDIAN OCEAN A/C>	80,086,496	3.95
4.	BOONYIN INVESTMENTS PTY LIMITED	63,600,000	3.14
5.	LEONORA PHARMACY PTY LTD	50,000,000	2.47
6.	MR RIKKI TERENCE SMITH + MISS HAYLEY MARIE WALLBRIDGE <TELMARIE FAMILY A/C>	50,000,000	2.47
7.	KAWECKI <KAWECKI SUPER FUND A/C>	50,000,000	2.47
8.	BOONYIN INVESTMENTS PTY LTD	50,000,000	2.47
9.	DEBRA TASKER	41,800,000	2.06
10.	TRINITY CORPORATE PTY LTD	30,000,000	1.48
11.	MR DENNIS BELL	30,000,000	1.48
12.	MINING CORPORATE PTY LTD	28,819,984	1.42
13.	SPRING STREET HOLDINGS PTY LTD	28,819,984	1.42
14.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <EUROCLEAR BANK SA NV A/C>	27,172,554	1.34
15.	GIACCI <GIACCI FAMILY A/C>	25,000,000	1.23
16.	BUZZ MONTY PTY LTD <THE SAVAGE A/C>	25,000,000	1.23
17.	DROPMILL PTY LTD <RUSSELL GLENN SUPER A/C>	25,000,000	1.23
18.	DAVSMS INVESTMENTS PTY LTD <D&A KOUTSANTONIS S/F A/C>	20,000,000	0.99
19.	CITICORP NOMINEES PTY LIMITED	18,167,843	0.90
20.	P R & M SIMMONS PTY LTD <SIMMONS SUPER FUND A/C>	17,500,000	0.86
		1,311,583,678	64.70

1. **Company Secretary:**
   The name of the company secretaries are Melissa Chapman and Catherine Grant-Edwards.

2. **The address of the principal registered office in Australia is:**
   32 Harrogate Street, West Leederville WA 6007.

3. **Registers of securities are held at the following address:**
   Advanced Share Registry, 110 Stirling Hwy, Nedlands, WA 6009.

4. **Stock Exchange Listing**
   Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the ASX Limited.

5. **Unquoted Securities**
   The Company does not have any unquoted securities as at 6 June 2018.

6. **Corporate Governance**
   A copy of the Company’s Corporate Governance Statement is available on the Company’s website: http://www.internationalgoldfields.com.au.