DATE AND TIME OF MEETING

9.30am 28 November 2003
City West Function Centre
45 Plaistowe St City West
West Perth WA 6005

These documents should be read in their entirety. If shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.
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NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the members of International Goldfields Limited ("International Goldfields" or the "Company") will be held at City West Function Centre, 45 Plantation St City West, West Perth, Western Australia 6005, at 9.30am, Friday 28 November 2003.

The explanatory statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

AGENDA

ORDINARY BUSINESS

To receive and consider the financial report of the Company and of the economic entity for the year ended 30 June 2003 and the reports by directors and auditors thereon.

To consider and, if thought fit, to pass, with or without modification, the following ordinary resolutions:

1. Ordinary Resolution: "To re-elect a Director"

   To re-elect as a director Mr Clive B Jones who retires in accordance with Clause 11.12 of the Company's Constitution and, being eligible, offers himself for re-election.

2. Ordinary Resolution: "Ratification and Approval of Previous Allotment and Issue of Shares"

   To consider and, if thought fit, to pass, with or without modification, the following ordinary resolution:

   "That for the purposes of ASX Listing Rule 7.4 and for all other purposes, this meeting approves and ratifies the prior issue and allotment of 5,076,000 Shares at an issue price of 30 cents each."

1. Prior to making a decision with respect to Resolution 2, members should refer to Section 2 the explanatory statement, which accompanies this Notice of Meeting.

2. In accordance with ASX Listing Rule 7.5.6 the Company will disregard any votes cast on Resolution 2 by any person who participated in the proposed issue and any person who obtained a benefit, except a benefit solely in the capacity of the security holder and any person associated with those persons (collectively and individually a "Related Party"). However, the Company will not disregard a vote if it is cast by a Related Party as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. Ordinary Resolution: "Ratification and Approval of Previous Allotment and Issue of Shares"

To consider and, if thought fit, to pass, with or without modification, the following ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, this meeting approves and ratifies the prior issue and allotment of 7,797,405 Shares at an issue price of 37 cents each".

1. Prior to making a decision with respect to Resolution 3, members should refer to Section 3 of the Explanatory Statement which accompanies this Notice of Meeting.

2. In accordance with ASX Listing Rule 7.5.6 the Company will disregard any votes cast on Resolution 3 by Gold 2000 Ltd, Credit Agricole and Global Gestion or any associate of Gold 2000 Ltd, Credit Agricole and Global Gestion (collectively and individually a "Related Party"). However, the Company will not disregard a vote if it is cast by a Related Party as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. Approval to the Future Placement of Shares

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the members of the Company approves and authorises the Directors to issue and allot up to 15,000,000 Shares at an issue price of not less than 80% of the average closing price of the Shares on ASX over the last five trading days on which sales were recorded before the date of a future prospectus or placing agreement in relation to the proposed issue and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

1. Prior to making a decision with respect to Resolution 4, members should refer to Section 4 of the Explanatory Statement which accompanies this Notice of Meeting.

2. In accordance with ASX Listing Rule 7.3.8, the Company will disregard any votes cast on Resolution 4 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of the security holder, if Resolution 4 is passed and any person associated with those persons (collectively and individually a "Related Party"). However, the Company need not disregard a vote if it is cast by a Related Party as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. Approval to the Future Placement of Options

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, this meeting approves and authorises the Directors to issue and allot up to 10,000,000 Options on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

1. Prior to making a decision with respect to Resolution 5, members should refer to Section 5 of the Explanatory Statement which accompanies this Notice of Meeting.

2. In accordance with ASX Listing Rule 7.3.8, the Company will disregard any votes cast on Resolution 5 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of the security holder, if Resolution 5 is passed and any person associated with those persons (collectively and individually a "Related Party"). However, the Company need not disregard a vote if it is cast by a Related Party as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
PROXIES

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote instead of the member. If two proxies are appointed, and a member does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes. A proxy need not be a member of the Company.

2. In order to vote on behalf of a company that is a shareholder of International Goldfields, a valid Power of Attorney in the name of the attendee, must be either lodged with the Company prior to the Meeting, or be presented at the Meeting before registering on the attendance register for the Meeting.

3. Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be lodged at the registered office of the Company, at 18 Oxford Close, LEEDERVILLE, WA, 6007, or by fax (08) 9382 1411 not less than 48 hours before the time of the Meeting or resumption of an adjourned meeting at which the person named in the instrument proposes to vote.

4. An instrument appointing a proxy:
   a) shall be in writing under the hand of the appointor or of his attorney, or if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or attorney;
   b) may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument;
   c) shall be deemed to confer authority to demand or join in demanding a poll;
   d) shall be in such form as the Directors determine and which complies with Section 256A of the Corporations Act 2001;
   e) proxies appointing the Chairman which do not specify the way in which the proxy is to vote on a particular resolution will be recorded as voting in favour of the resolutions.

NOTES:
Who may vote
In accordance with the Corporations Regulations 2001, section 7.11.37 and 7.11.38, the persons whose names are set out in the register of members of the Company as at 5PM WST, on 25 November 2003, are entitled to attend and vote at the meeting convened by this notice.
INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of International Goldfields Limited ("International Goldfields" or the "Company") in connection with Resolutions 1 to 5 of the Annual General Meeting of members to be held at City West Function Centre, 45 Flinders St, City West, West Perth, Western Australia 6005, at 9.30am, Friday 28 November 2003.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting.

Please refer to Section 6 of this Explanatory Statement for a glossary of terms.

1. RESOLUTION 1: 'TO RE-ELECT A DIRECTOR'

Resolution 1 seeks approval for the election of Mr Clive B Jones who retires in accordance with Clause 11.12 of the Company's Constitution and, being eligible, offers himself for re-election as a Director of the Company, with effect from the end of the meeting.

Mr Jones has been involved in mineral exploration for 21 years since graduating from Curtin University of Western Australia in 1982. He has worked in the exploration for a wide range of commodities including gold, base metals, mineral sands and industrial minerals. He joined Mt Burgess Gold Mining NL in 1993 and was appointed to that Board in January 1995. At Mt Burgoss, he oversaw exploration over all of that company's projects which included the discovery of the high grade Red October gold deposit situated in the Eastern Goldfields region of Western Australia. Mr Jones is currently a Non-executive Director of Jackson Gold Limited.
2. RESOLUTION 2 - RATIFICATION OF PREVIOUS ALLOTMENT AND ISSUE OF SHARES

Resolution 2 seeks Shareholder approval for the issue of 5,070,000 Shares.

ASX Listing Rule 7.4

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12 month period.

The allotment and issue of Shares detailed in Resolution 2 did not exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing that company’s 15% capacity and enabling it to issue further securities up to that limit.

Resolution 2 proposes the ratification and approval of the allotment and issue of Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

The information required to be provided to shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

In compliance with the information requirements of ASX Listing Rule 7.5, members are advised of the following particulars in relation to the allotment and issue:

(a) Date of Allotment and issue of the Shares 30 July 2003
(b) Number of Shares allotted and issued 5,070,000
(c) Price at which Shares were allotted and issued 30 cents each
(d) The Shares rank equally in all respects with the existing ordinary shares on issue.
(e) The Shares were issued to various non-related private international investors.
(f) The funds raised are to be utilised in accordance with the Administration And Exploration Budget Requirement Outline set out in Section 4 of this Explanatory Statement.

3. RESOLUTION 3 - RATIFICATION OF PREVIOUS ALLOTMENT AND ISSUE OF SHARES

Resolution 3 seeks Shareholder approval for the issue of 7,797,495 Shares.

ASX Listing Rule 7.4

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12 month period.

The allotment and issue of Shares detailed in Resolution 3 did not exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing that company’s 15% capacity and enabling it to issue further securities up to that limit.

Resolution 3 proposes the ratification and approval of the allotment and issue of Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.4.
The information required to be provided to shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

In compliance with the information requirements of ASX Listing Rule 7.5, members are advised of the following particulars in relation to the allotment and issue:

(a) Date of Allotment and Issue of the Shares 14 October 2003
(b) Number of Shares allotted and issued 7,797,405
(c) Price at which Shares were allotted and issued 37 cents each
(d) The Shares rank equally in all respects with the existing ordinary shares on issue.
(e) The Shares were issued to Gold 2000 Ltd, Credit Agricole and Global Gestion, all of whom are not Related Parties to the Company.
(f) The funds raised are to be utilised in accordance with the Administration And Exploration Budget Requirement Outline set out in Section 4 of this Explanatory Statement.

4. RESOLUTION 4 - APPROVAL TO THE FUTURE PLACEMENT OF SHARES

Placement of Shares

International Goldfields Limited has focused on acquiring mineral exploration projects in Australia and overseas and has successfully completed the acquisition of certain mining and prospecting rights in Romania.

The Company intends to seek admission to the Alternative Investments Market of the London Stock Exchange ("AIM") and intends to raise funds pursuant to the Placement to be considered at this Meeting for the purposes of and in conjunction with the admission.

AIM Listing

The Company is proposing to seek a listing of its securities on AIM for the purpose of raising its global profile and to raise additional capital.

The AIM listing is designed to maximize shareholders’ investment in International Goldfields by positioning International Goldfields in a market that has a strong history of investing in gold resources and in Europe.

The Directors believe that the United Kingdom and European markets will provide an avenue of funds to finance the future growth of International Goldfields in an environment where the capital markets are able to provide competitive development funds in the form of debt and/or equity.

Use of Funds

The Company is seeking to place up to 15,000,000 Shares at a price per Share of not less than 80% of the average market price of Shares on ASX in the last five days in which sales of Shares are recorded before the day on which the Shares are issued. The Company will not place any Shares to any Related Parties.
NOTICE OF MEETING

ADMINISTRATION AND EXPLORATION BUDGET REQUIREMENT OUTLINE
(for the 12 month period from December 2003)

The following is a brief outline of the potential budget requirements for International Goldfields Ltd for the 12 month period from December 2003. The proposal is only general in nature and is subject to the availability of funding and on the results generated during the period.

ADMINISTRATION

To provide general working capital for the payment of administration costs of the Company and to pay the expected costs necessary to list the Company’s securities on AIM. The Company estimates the cost of Listing on AIM to be between AUS$750,000 and $1,000,000.

EXPLORATION AND DEVELOPMENT

Funding is required to facilitate ongoing exploration at the Company’s three major projects, at Mount Ida, Evanston and Sacu, and to facilitate the development of the Baldock underground mining operation.

MOUNT IDA

Exploration at Mount Ida may be sub-divided into two areas; 1) Timoni mine area and 2) Regional.

Exploration in the Timoni mine area will involve largely drill based exploration to evaluate the continuation of the several gold bearing lodes which remain open along strike to the north and south of the old Timoni mine and environs. The area hosts the old Timoni mine, the depth extensions of which remains to be drill tested. Additionally exploration within the area will concentrate on existing anomalies and the potential extensions to the recently discovered Baldock mineralisation. Baldock is currently the focus of a study into the feasibility of mining, the results of which are imminent. It is envisaged that the development of the resource into an underground mining operation will be undertaken and accordingly funding is required for the development. Away from the mine area numerous regional targets have been generated and require substantial follow up exploration.

It is envisaged that a requirement of approximately $750,000 is required for exploration whilst a scoping study for the development of Baldock indicates that the maximum capital requirements will be in the order of $3,000,000.

EVANSTON

The Evanston project is a very large project, exceeding 1000 square kilometres, which has has only minimal exploration over it in the last few years. Recent work has highlighted the great potential of the area to host a significant gold resource base. Accordingly much work is required to, initially, assess and generate new targets and to follow up on the existing resource base. It is envisaged that a significant gold operation may result in the medium term in the region. It is proposed that a budget of $1,000,000 be set aside for this work.

SACU

The Sacu project is a large copper-gold project situated in Romania with existing aeromagnetic targets with the potential to host world class size porphyry Cu-Au mineralisation. Current work involves the use of ground based geophysics to better define target areas the results of which may delineated several specific targets which will then require drill based exploration. The potential therefore exists for the acceleration of exploration if this early drilling indicates that the area has the potential as indicated. It is therefore proposed that a budget of $500,000 be set aside for this ongoing exploration.
Use of Funds

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<th>Description</th>
<th>Amount</th>
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</thead>
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<tr>
<td>AIM Listing expenditure</td>
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<tr>
<td>Additional working capital (Est.)</td>
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<tr>
<td>Exploration expenditure:</td>
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</tr>
<tr>
<td>- Evanston - Australia</td>
<td>1,000,000</td>
</tr>
<tr>
<td>- Mt Ida - Australia</td>
<td>1,000,000</td>
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<tr>
<td>- SACU - Romania</td>
<td>500,000</td>
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<tr>
<td>- Other projects - Australia</td>
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<tr>
<td>Baldock Shoot development</td>
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<td><strong>Total Funds Required</strong></td>
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<tr>
<td><strong>Current cash balance</strong></td>
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<tr>
<td><strong>Further Funding Required</strong></td>
<td>3,100,000</td>
</tr>
</tbody>
</table>

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4 to allow Shareholders to assess the proposed facility for the future issue of up to 15,000,000 Shares:

(a) the maximum number of Shares which may be allotted and issued is 15,000,000;

(b) the Shares the subject of Resolution 4 will be issued and allotted no later than three (3) months after the date of this Meeting or such later date as approved by ASX;

(c) the issue price of the Shares proposed to be allotted and issued will be not less than 80% of the average market price of Shares on ASX over the last 5 days on which sales in the Shares were recorded before the date of the prospectus pursuant to which the Shares will be issued;

(d) the allottees in respect of Resolution 4 are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage the issue. The allottees in respect of Resolution 4 will not be Related Parties;

(e) the Shares to be issued will rank pari-passu on allotment and issue with the existing Shares of the Company; and

(f) the Company intends to use the funds raised by the issue of Shares the subject of Resolution 4 to pay the expected costs necessary to list the Company's securities on AIM and to fund the acquisition of additional mining properties in Romania. Any surplus funds will be used for general working capital purposes, review and analysis of new projects and for the funding of the Company's existing activities. Refer to "Use of Funds" paragraph in section 4 above for further information.
5. RESOLUTION 5 - APPROVAL TO THE FUTURE PLACEMENT OF OPTIONS

As noted in Section 4 of this Explanatory Statement, the Company intends to seek admission to the AIM. Part consideration paid to persons assisting the Company to list on AIM is to be in the form of Options.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5 to allow Shareholders to assess the proposed facility for the future issue of up to 10 million Options:

(a) the maximum number of Options which may be allotted and issued is 10,000,000;

(b) the Options the subject of Resolution 5 will be issued and allotted no later than three (3) months after the date of this Meeting or such later date as approved by ASX;

(c) the Options proposed to be allotted and issued will be issued for free as part consideration to parties involved in the listing of the Company’s securities on AIM;

(d) the allottees in respect of Resolution 5 are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage the issue. The allottees in respect of Resolution 5 will not be Related Parties; and

(e) the Options are to be issued on the terms and conditions set out in Annexure “A” to this Explanatory Statement.

ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read this Explanatory Statement carefully before deciding how to vote on each Resolution.

Attached to the Notice of Meeting is a proxy form for use by Shareholders. Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the Meeting in person.

Enquiries

All enquiries in relation to the contents of the Notice of Meeting or Explanatory Statement should be directed to the Company’s Chairman, Mr Antony W P Sage or Company Secretary, Mr Kent Hunter (telephone: +61 8 9388 0744).
6. GLOSSARY OF TERMS

In this Explanatory Statement:

*ACN*  
Australian Company Number

*International Goldfields* or *Company*  
International Goldfields Limited (ACN: 095 047 920).

*ASIC*  
Australian Securities and Investments Commission.

*ASX*  
Australian Stock Exchange Limited (ACN: 000 624 691)

*ASX Listing Rules* or *Listing Rules*  
The Official Listing Rules of ASX as amended from time to time.

*Corporations Act*  
The Corporations Act 2001 (Commonwealth).

*Director*  
A director of International Goldfields.

*Meeting*  
The Meeting of the Company to be held on 28 November 2003.

*Notice of Meeting*  
The notice convening the Meeting, which accompanies this Explanatory Statement.

*Option*  
An option to subscribe for a Share.

*Related Party*  
A related party as defined in the Corporations Act or Listing Rules.

*Resolutions*  
Resolutions in the Notice of Meeting.

*Share*  
A fully paid ordinary share in the capital of the Company.

*Shareholder*  
The registered holder of a Share in the Company.
ANNEXURE “A”

Terms and Conditions of Options

The terms and conditions of the Options proposed to be allotted and issued and the subject of proposed Resolution 5 are as follows:

a) Each Option entitles the holder to subscribe for one Share in the capital of the Company at the exercise price of 35 cents per Share.

b) Subject to paragraph (c) below, the Options are exercisable at any time up to 5.00pm Perth time on 31 December 2004 by completing an Option exercise form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company. Any Options not exercised by that time will lapse.

c) An Option Holder may exercise some only of that person’s Options, which does not affect that holder’s right to exercise the remainder of their Options by the deadline in paragraph (b) above. Options must be exercised in multiples of 100 at a time, unless the Option Holder exercises all Options able to be exercised at that time.

d) Subject to the Corporations Act, the ASX Listing Rules and the Company’s Constitution, the Options are freely transferable. Application may be made by the Company to ASX for official quotation of the Options.

e) All Shares issued upon exercise of the Options will, from the date they are issued, rank pari passu in all respects with the Company’s then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options.

f) Option Holders cannot participate in new issues of capital offered to Shareholders of the Company during the currency of the Options without exercising the Options. However, the Company will ensure that for the purpose of determining entitlements to any such issue, the books closing date will be at least 10 business days after the issue is announced. This will give Option Holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

g) If there is a bonus issue to shareholders, the number of shares over which the Option is exercisable may be increased by the number of shares, which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

h) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to 31 December 2004 the rights of Option Holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

i) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.
HAMILL RESOURCES LIMITED
NOW
INTERNATIONAL
GOLDFIELDS
LIMITED

18 Oxford Close
LEEDERVILLE WA 6007

Telephone: (08) 9388 0744
Facsimile: (08) 9382 1411