

**NFX GOLD INC.**  
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FOR IMMEDIATE RELEASE

**TONY SAGE TO BE NOMINATED TO BOARD OF DIRECTORS OF NFX GOLD INC.**  
**NFX ISSUES SHARES TO INTERNATIONAL GOLDFIELDS LIMITED**

**Toronto: May 28, 2004** – The management of NFX Gold Inc. (“NFX” or the “Corporation”) (TSX Venture Exchange Inc.-NFX) is pleased to announce that Mr. Tony Sage will be nominated to the board of directors of the Corporation at the next annual and special shareholders meeting scheduled for June 30<sup>th</sup>, 2004.

Mr. Tony Sage is currently the Executive Chairman of International Goldfields Limited (“Goldfields”), an Australian based publicly traded gold exploration and mining company (Australian Stock Exchange – IGL). Goldfields currently own 7.9% of the issued and outstanding common shares of NFX.

Mr. Sage has in excess of 20 years experience in the field of corporate advisory services, funds management and capital raising. Mr. Sage has been involved in the management and financing of listed mining companies in Australia and internationally for the last 12 years, including Gabriel Resources Ltd. where he was one of the founding financiers.

Pursuant to the terms of the previously announced NFX/Goldfields advisory agreement (the “NFX/Goldfields Agreement”) NFX has issued to Goldfields 62,500 common shares of NFX. The shares issued in connection with the NFX/Goldfields Agreement will be subject to a four month hold period.

For further information please contact either Thomas G. Larsen, President and Chief Executive Officer, or Jorge Estepa, Vice President, at: telephone: (416) 360-8006; fax (416)361-1333.

*The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*