



EUROGOLD
L I M I T E D
(ACN 009 070 384)

09 May 2008

ASX & AIM Symbol "EUG"

Settlement with Oxus Gold Plc

Further to our announcement of 2 April 2008, and in accordance with the agreement reached with Oxus Gold Plc ('Oxus'), Eurogold Limited ("Eurogold") advises that it has received the second tranche of funds from Oxus. This completes the cash component of the settlement.

On or before 21 May 2008 Oxus is to issue Eurogold 2,722,074 Oxus shares in accordance with the terms of settlement. This will complete the settlement.

IMF Australia (Limited)

In accordance with the agreement entered into with IMF (Australia) Limited ("IMF") under which IMF funded the Australian Federal Court proceeding against Oxus, Eurogold will pay IMF 30% of the total proceeds of the settlement.

Resource Invest LLC

In July 2007 Eurogold disposed of its Ukrainian gold mining assets to Resource Invest LLC ("RIL") for US\$5 million. US\$2 million has been received and the balance of US\$3 million is due from RIL upon a regulatory milestone relating to the advancement of the Saulyak Gold Project being met.

The Directors' continue to pursue new investment opportunities.

Peter Gunzburg
Chairman

For further information, please contact:

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