



EUROGOLD

L I M I T E D

(ACN 009 070 384)

30 January 2015

ASX "EUG"

**RESULTS FOR QUARTER ENDED
31 DECEMBER 2014**

As announced on 2 October 2014 Eurogold Limited ("Eurogold") completed the sale of its 24.33% stake in Dragon Mining Limited ("Dragon") by way of a pro-rata offer to its shareholders and the Dragon shares were transferred to participating shareholders on that date.

A total of 8,475,741 Dragon shares were purchased by existing shareholders with the balance of 13,147,929 shares being purchased by the underwriter, Allied Properties Resources Limited ("Allied").

The Company's outstanding loan facility with Allied of \$2,245,920 million, including interest, was repaid in full.

On 18 November 2014 Allied sold, by way of an off-market transaction, its 36.37% stake in Eurogold at \$0.0175 per share.

Messrs. Arthur Dew and Carlisle Procter resigned as Directors of the Company on 18 November 2014 and Mr Brett Montgomery and Mrs Pauline Collinson were appointed as non-executive Directors forthwith.

During the quarter Eurogold undertook a rights issue ("Offer") on the basis of 1 new share for each share held at \$0.0175 cents per share to raise up to \$1,519,094. A total of 21,215,090 shares were issued to shareholders who participated in the Offer. The Company's Directors propose to place any shares not subscribed for under the Offer within 3 months of the closing date of the Offer.

As at today's date the Company has a cash balance \$1.378 million. The Directors continue to examine prospective investment opportunities that will result in re-quotations of the Company's shares.

PETER GUNZBURG
Executive Chairman

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

EUROGOLD LIMITED

ABN

58 009 070 384 (002)

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration & evaluation	0	0
(b) development	0	0
(c) production	0	0
(d) administration	(178)	(298)
(e) underwriting fee	0	(72)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other (provide details if material)	0	0
Net Operating Cash Flows	(177)	(369)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	0
1.9 Proceeds from sale of: (a) prospects	0	0
(b) equity investments	0	2,811
(c) other fixed assets	0	0
1.10 Loans to other entities	0	(2,246)
1.11 Loans repaid by other entities	0	0
1.12 Other (provide details if material)	0	0
Net investing cash flows	0	565
1.13 Total operating and investing cash flows (carried forward)	(177)	196

1.13	Total operating and investing cash flows (brought forward)	177	196
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	371	371
		0	0
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	191
1.17	Repayment of borrowings	0	0
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
Net financing cash flows		371	562
Net increase (decrease) in cash held		194	758
1.20	Cash at beginning of quarter/year to date	596	32
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	790	790

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	16
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	0	0
3.2 Credit standby arrangements	0	0

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	0
4.2 Development	0
4.3 Production	0
4.4 Administration	(150)
Total	(150)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	790	596
5.2 Deposits at call	0	0
5.3 Bank overdraft	0	0
5.4 Other (provide details)	0	0
Total: cash at end of quarter (item 1.22)	790	596

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	Nil	Nil		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil			
7.3 +Ordinary securities	108,020,492	108,020,492		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	21,215,090	21,215,090	\$0.0175	
7.5 +Convertible debt securities <i>(description)</i>	Nil			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil			
7.7 Options <i>(description and conversion factor)</i>	Nil	Nil		
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	Nil			
7.11 Debentures <i>(totals only)</i>	Nil			
7.12 Unsecured notes <i>(totals only)</i>	Nil			

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: P Collinson
Company Secretary
30 January 2015

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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