



**EUROGOLD
LIMITED**

(ACN 009 070 384)

28 May 2007

ASX & AIM Symbol "EUG"

On Friday 25 May 2007 the Federal Court of Australia dismissed a motion brought by Oxus Gold Plc to revoke leave granted to Eurogold to serve its Court proceedings, instituted before the Federal Court, on Oxus Gold Plc, in England, and on Oxus (Malta) Limited, in Malta. Both Oxus Gold Plc and Oxus (Malta) Limited, have been served with the documents instituting the proceeding.

The motion was brought on a number of grounds. They included a challenge to the Federal Court's jurisdiction over the dispute and a claim that the Federal Court was a clearly inappropriate Court to hear the dispute. The Court rejected Oxus Gold's arguments.

Eurogold announced on 22 December 2006 that it had entered into an agreement with IMF Australia whereby IMF would fund the litigation against Oxus Gold.

Peter Gunzburg
Chairman

For further information, please contact:

Peter Gunzburg – Managing Director – Ph: +61 8 9481 0572, Email:
peter@eurogold.com.au.

RFC Corporate Finance Ltd acts as Eurogold's Nominated Adviser
Contact: Stuart Laing – Ph: +61 8 9480 2506, Email: stuartl@rfc.com.au"