



EUROGOLD

L I M I T E D

(ACN 009 070 384)

16 March 2012

ASX "EUG"

DRAGON MINING LIMITED RIGHTS ISSUE

Dragon Mining Limited (Dragon) has announced that a total of 8,191,953 shares were taken up by eligible shareholders in its \$15,000,000 rights issue raising a total of \$9,011,148.

As previously announced, Eurogold sub-underwrote \$10,000,000 of the issue and put in place a funding facility with its largest shareholder, the Allied Group of Hong Kong, to fund any shortfall that may be required.

Eurogold's share of the shortfall is 3,963,820 shares at a cost of \$4,360,202.

As a consequence of that issue and the resulting shortfall, Eurogold now has a relevant interest of 24.45% of the issued shares in Dragon and has drawn down \$1,000,000 of the \$10,000,000 Allied Group facility.

PETER GUNZBURG

Executive Chairman