



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

4 July 2008

ASX & AIM Symbol "EUG"

Notice to Shareholders
Non-Renounceable Rights Issue

Eurogold Limited advises that it has today despatched the attached Notice to Shareholders confirming the Rights Issue and proposed consolidation.

Peter Gunzburg
Chairman

For further information, please contact:

Pauline Collinson – Company Secretary
Ph: +61 8 9481 0572, Email: pauline@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.



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Dear Shareholder

Notice to Shareholders of Rights Issue

We write to you as the registered holder of Eurogold Limited (**Eurogold**) shares (ASX code EUG) as at today's date. As announced on 24 June 2008, the directors of Eurogold have resolved to undertake a non-renounceable pro rata offer of shares on the basis of 1 share for every share held at the record date each at an issue price \$0.03 (**Offer**). The Offer is being underwritten by RFC Corporate Finance Limited.

The Offer is available to Eurogold shareholders registered on the record date of 8 July 2008 (**Record Date**) and who reside in Australia or New Zealand.

Eurogold advises that it proposes to cancel its listing on the AIM market and to seek Shareholder approval to consolidate its share capital on a 10:1 basis (**Consolidation**).

The Prospectus in relation to the Offer has been lodged with the ASIC and ASX and is available at the Company's website: www.eurogold.com.au.

If you remain registered as a shareholder of Eurogold on the Record Date you will be entitled to participate in the Offer. The timetable for the Offer and consolidation is below:

Announcement of Rights Issue and lodge Appendix 3B	24 June 2008
Existing Shares quoted on an "ex" basis	2 July 2008
Lodgement of Prospectus with ASIC and ASX	3 July 2008
Company sends letter to Shareholders containing information required by Appendix 3B	4 July 2008
Record date for determining entitlements under the Offer	8 July 2008
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	11 July 2008
Announce to ASX that prospectus has been sent to shareholders	11 July 2008
Closing Date	25 July 2008
Shares quoted on a deferred settlement basis	28 July 2008
Date for allotment and issue of the Shares	31 July 2008
Date for despatch of holder statements (pre consolidation basis)	1 August 2008
Anticipated date of commencement of Shares trading	4 August 2008

A copy of the prospectus will be sent to you if you are a shareholder at the Record Date.

The directors of Eurogold recommend that if you are in doubt as to the value of the Offer then you should contact your financial adviser.

Yours sincerely


Pauline Collinson
Company Secretary