



EUROGOLD

L I M I T E D

(ACN 009 070 384)

ASX ANNOUNCEMENT

2 October 2014

SALE OF SHARES IN DRAGON MINING LIMITED

Eurogold Limited (ASX:EUG) ("the Company" or "Eurogold") is pleased to announce that the sale of its 24.33% stake in Dragon Mining Limited ("Dragon") by way of a pro-rata offer to its shareholders ("Offer") is now complete and the Dragon shares will be transferred to participating shareholders on Thursday, 2 October 2014.

A total of 8,475,741 Dragon shares were purchased by existing shareholders under the Offer 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 million, including interest, has been repaid in full. The Company's resulting cash balance will be used to explore prospective investment opportunities for Eurogold, and working capital.

As mentioned in its announcement of 1 September 2014, the Company is investigating a small capital raising by way of a rights issue in order to strengthen the Company's position to investigate new investment opportunities. Further announcements with respect to the proposed capital raising will be made shortly.

Peter Gunzburg
Executive Chairman
Eurogold Limited