

EUROGOLD L I M I T E D

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26 November 2014

Dear Shareholder

Non-Renounceable Rights Issue

On 24 November 2014 Eurogold Limited (“**Company**”) announced a non-renounceable rights issue to raise up to approximately \$1,519,094 (“**Offer**”).

New shares will be offered on the basis of 1 new share for each share held. The offer price of the new shares will be \$0.0175 cents per new share.

The Offer is not underwritten. 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.

Directors have indicated that they will participate in the Offer by accepting their full entitlements.

The indicative timetable for the Offer is set out below:

Lodgement of Prospectus with ASIC and ASX	24 November 2014
Shares quoted on an “EX” basis	27 November 2014
Record Date for determining Entitlements	1 December 2014
Prospectus and Entitlement and Acceptance Form despatched to Shareholders	2 December 2014
Opening Date of Offer	2 December 2014
Closing Date of Offer	11 December 2014
Notification of Shortfall	15 December 2014
Anticipated date for issue of the Shares	16 December 2014

The Directors may extend the Closing Date by giving at least 3 business days’ notice to ASX prior to the Closing Date, subject to such date being no later than 3 months after the date of this Prospectus. As such the date the New Securities are expected to commence trading on ASX may vary.

On the basis that the Offer is fully subscribed, the capital structure of the Company at the completion of the Offer would be as follows:

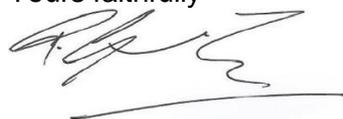
	Number of Shares
Balance at the date of this Prospectus	86,805,402
To be issued under the Offer	86,805,402
Balance after the Offer (if fully subscribed)	173,610,084

In calculating entitlements under the Offer, fractions will be rounded down to the nearest whole number.

Full details of the Offer are contained in a prospectus lodged with ASIC on 24 November 2014. The prospectus will be mailed to all Shareholders who are registered on the Record Date and with a registered address in Australia, New Zealand and Hong Kong. Shareholders eligible to participate should read the prospectus carefully in deciding whether to acquire the securities under the Offer and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus.

Should you have any questions regarding the Offer you may contact the Company on (08) 9381 9550 or consult your stockbroker or professional adviser. A copy of the prospectus may be viewed on the ASX website (www.asx.com.au) or alternatively on the Company's website (www.eurogold.com.au).

Yours faithfully



P Gunzburg
Executive Chairman