



**EUROGOLD  
L I M I T E D**

(ACN 009 070 384)

Unit 1, Tempo Building, 431 Roberts Road, Subiaco WA 5008  
Tele: +618 93819550 Fax: +61893887559

26 November 2014

Dear Shareholder

**Non-Renounceable Rights Issue – Notice to Ineligible Shareholders**

I refer to the non-renounceable rights issue announced Eurogold Limited (“**Company**”) 24 November 2014, under which the Company offers eligible shareholders 1 new share for each share held at the record date of 5pm (WST) on 1 December 2014 (“**Offer**”).

The issue price for the new shares is \$0.0175 for every new share issued.

The offer seeks to raise up to approximately \$1,519,094 before issue costs.

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.

Further details of the Offer, including the rights issue timetable and effect on the Company’s capital structure are set out in the prospectus for the Offer which was lodged with ASIC on 24 November 2014 (“**Prospectus**”) and is available on the Company’s and ASX’s websites.

The Company has decided that it is unreasonable to extend the Offer to shareholders with a registered address outside Australia, New Zealand and Hong Kong as at the record date (“**Ineligible Shareholders**”), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Rights Issue to those shareholders.

The purpose of this letter is to inform you that no offer is being made to you and the Prospectus will not be sent to you as you are an Ineligible Shareholder.

This letter is neither an offer to issue securities to you nor an invitation for you to apply for the new securities under the Offer.

You do not have to take any action in relation to the Offer.

Should you have any questions regarding the Offer you may contact the Company on +61 8 9381 9550

Yours faithfully

**Peter Gunzburg**  
Executive Chairman