

22 November 2012

## **BENEFICIAL OWNERSHIP OF LARGER HOLDINGS**

European Gas Limited (ASX: EPG) refers to its previous announcement of 3 August 2012 advising that the Company has commenced an exercise to trace beneficial ownership (pursuant to its powers under Part 6C.2 of the Corporations Act ('Act')) of a number of the large shareholders. The Company also refers to its Top 20 Holders announcement of 31 July 2012.

The Company presently has 75,656,848 shares on issue. In view of the Company's AGM next Monday, the Company recently issued tracing notices (directions under section 672A of the Act) to the 3rd and 5th largest registered holders from the Top 20 Holders as listed in the announcement of 31 July 2012.

In response to a tracing notice to:

- A) McNeil Nominees Pty Ltd, as the owner of 3.05M shares, the Company has been advised that the one beneficial owner of those shares is Mercantile Investment Company Ltd; and
- B) National Nominees Ltd, as the owner of 3.59M shares, the Company has been advised that by far the largest of the 7 accounts for which National Nominees Ltd holds those shares is in the name of 'THE BANK OF NEW YORK GLOBAL CUSTODY NON TREATY ACCOUNT' for 2.23M shares, with the 2nd largest account being in the name of 'THE BANK OF NEW YORK MELLON SA NV' for 520,000 shares.

Separately, as announced previously (on 10 October 2012), in relation to approx. 15.8 million shares beneficially held by Clearstream Banking S.A. as at 27 September 2012 (with the registered holder being JP Morgan Nominees Australia Ltd), a response obtained by the Company's legal advisers named a European bank (affiliated with a bank identified as a substantial shareholder in the Company's prospectus dated 4 June 2012) as the then account holder for just under 19% of the ordinary shares in the Company.

Efforts are continuing to obtain a complete response to subsequent tracing notices issued by the Company's legal advisers (regarding 14.35M shares) to Banque de Gestion Edmond de Rothschild, Monaco (or its affiliates). These efforts began in late October 2012. That bank has stated in the interim that the shares are held 'for the account of different clients', and that 'the largest relevant interest of any individual client does not exceed 3,000,000 shares'.

As further relevant information is received under this tracing exercise and assuming it is material and that no relevant substantial holder notices are forthcoming, the Company may release the information to ASX in accordance with Listing Rule 3.1 and the specific example under that Rule.

Sebastian Hempel  
Executive Director