

3rd August 2012

SUBSTANTIAL HOLDERS ON POST BUYBACK REGISTER

European Gas Limited (ASX: EPG) had earlier this week provided a new summary of the top 20 shareholders and a table illustrating the 'spread' or range of unit holders on the share register.

The Company notes the recent release of a Substantial Shareholder notice in respect to one of several holders that now find themselves in a position where they are a holder of more than 5% of the total issued capital.

Further the Company advises that it has commenced an exercise to trace beneficial ownership (pursuant to its powers under Part 6C.2 of the Corporations Act) of a number of the large holders.

Once all relevant information is received and assuming it is material and that no additional shareholder notices are forthcoming, the Company proposes to release the information to the market in accordance with Listing Rule 3.1 and the specific example under that Rule.

Yours sincerely



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Company Secretary

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