



EUROGOLD
L I M I T E D
(ACN 009 070 384)

28 November 2006

ASX & AIM Symbol "EUG"

Transgold S.A and Explorer S.A

Further to our last quarterly report, Eurogold Limited has been advised that the liquidator of Transgold S.A. and Explorer S.A. has sold the assets of these entities to a joint venture between Oxus Gold plc and KazakhGold Group Ltd for a total of around US\$7.3 million (inclusive of VAT).

Subject to the Republic of Hungary successfully appealing the Romanian courts decision not to recognise the Republic of Hungary as a creditor of Transgold S.A., the liquidation is expected to result in Eurogold being repaid part or all of its debt to Transgold S.A. of around US\$3m.

Yours sincerely

PETER GUNZBURG
Executive Chairman
Eurogold Limited