



22 May 2008

ASX & AIM Symbol "EUG"

**Settlement of Federal Court Proceedings
against Oxus Gold**

The following announcement was made to the London Stock Exchange yesterday by Oxus Gold Plc. Once the shares have been issued to Eurogold the out of court settlement will be complete.

Peter Gunzburg
Chairman

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Oxus Gold PLC - Eurogold Settlement Completed

RNS Number : 9768U
Oxus Gold PLC
21 May 2008

OXUS GOLD PLC

Eurogold Settlement Completed

LONDON: 21 May 2008 - Oxus Gold plc ('Oxus' or the 'Company') (OXS.L) announces that further to its announcement on 19 February 2008, it has issued 2,722,074 new ordinary shares of the Company to Eurogold Limited ('Eurogold'). This issue of shares, which represents A\$1,170,000 at the closing Oxus share price of 19.75p on 31 March 2008, completes the settlement agreed with Eurogold and its wholly owned subsidiary Eurogold Holdings (Bermuda) Limited ('EHBL') in respect of the proceedings commenced in 2006 by Eurogold and EHBL.

Application has been made for the new shares to be admitted to trading on the AIM market of the London Stock Exchange and dealings are expected to commence on 28 May 2008. The new shares will rank pari passu with existing ordinary shares.

Following this issue of new shares the current outstanding share capital of the Company will be 381,439,685 shares.

END

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