



news release

Thursday, 24 August 2006

Oxus Gold plc

Eurogold Limited

LONDON: Thursday, 24 August 2006 – Following the announcement from Eurogold Limited (“Eurogold”) dated 21 August 2006, Oxus Gold plc (“Oxus”) can confirm it has received proceedings issued in the Federal Court of Australia, against Oxus in the UK and against Oxus Holdings (Malta) Limited in Malta.

Oxus terminated its purchase agreement with Eurogold because a material adverse change to the disclosed business and assets of Eurogold had occurred after signing the agreement. A number of significant matters had become apparent, including, but not limited to, the fact that the approved C1/C2 reserve ounces for the Saulyak deposit are significantly lower than the 578,000 oz figure that Oxus understood to be the approved amount.

Oxus firmly believes that Eurogold’s claim is without merit and will vigorously pursue its defence and any counterclaims against Eurogold.

End

Further enquiries:

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