



News Release

Oxus Gold plc

Acquisition of assets from Eurogold Limited

London: 29 June 2006 - Oxus Gold plc ("**Oxus**") (OXS.L), regrets to announce that it has been forced to terminate the agreement (the "**Agreement**") which it entered into with Eurogold Limited ("**Eurogold**") to acquire, amongst other things, all the shares in Eurogold (Bermuda) Limited (a subsidiary of Eurogold). Oxus believes that a material adverse change has occurred to the business and assets of Eurogold (Bermuda) Limited from what it understood to be the case when it entered into the Agreement, and it has to date been unable to reach a satisfactory arrangement with Eurogold to continue on revised terms.

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