

For Immediate Release

DIRECTORS DEALINGS

12 April 2010 – European Goldfields Limited (TSX / AIM: EGU) (“**European Goldfields**” or the “**Company**”) today reports that on 8 April 2010 a number of major institutional investors bought 6,684,641 common shares in the Company from Mr. Dimitrios Koutras, a Non-Executive Director of European Goldfields, in the London market at a price of £4.35 per share. This transaction reflects strong investor appetite for the Company resulting from recent progress in its permitting processes. Mr. Koutras now owns 10,408,715 common shares in the Company representing approximately 5.7% of the total issued common shares.

The shares sold by Mr. Koutras were purchased in the market in November 2008 at a time when European Goldfields needed to demonstrate the support of its management and directors. Accordingly, in selling the shares on 8 April 2010, Mr. Koutras’ position in the Company reverts back to his core long term holding level in European Goldfields. The Company’s management is particularly pleased that this sale has facilitated a further broadening of the Company’s investor base. The Company is also pleased to report that Mr. Koutras remains fully committed to European Goldfields and expects no further reduction in his holding in the Company.

Aktor Constructions International, European Goldfields’ largest shareholder with 35,447,246 common shares, or approximately 19.4% of the total issued common shares, is also fully supportive of the Company and does not have any plans to reduce its current position.

About European Goldfields

European Goldfields is a developer-producer with globally significant gold reserves located within the European Union. The Company generates cash flow from its 95%-owned Stratonis operation, a high grade lead/zinc/silver mine in North-Eastern Greece and the sale of gold concentrates from Olympias. European Goldfields will evolve into a mid-tier producer through responsible development of its project pipeline of gold and base metal deposits at Skouries and Olympias in Greece and Certej in Romania. The Company plans future growth through development of its highly prospective exploration portfolio in Greece, Romania and Turkey.

For further information please see the Company’s new website at www.egoldfields.com

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Forward-looking statements

Certain statements and information contained in this document, including any information as to the Company’s future financial or operating performance and other statements that express management’s expectations or estimates of future performance, constitute forward-looking information under provisions of Canadian provincial securities laws. When used in this document, the words “anticipate”, “expect”, “will”, “intend”,

"estimate", "forecast", "planned" and similar expressions are intended to identify forward-looking statements or information. Forward-looking statements include, but are not limited to, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs and timing of development of new deposits, permitting time lines and expectations regarding metal recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies.

The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of the Company to be materially different from its estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: changes in the price of gold, base metals or certain other commodities (such as fuel and electricity) and currencies; uncertainty of mineral reserves, resources, grades and recovery estimates; uncertainty of future production, capital expenditures and other costs; currency fluctuations; financing and additional capital requirements; the successful and timely permitting of the Company's Skouries, Olympias and Certej projects; legislative, political, social or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; the speculative nature of gold and base metals exploration and development, including the risks of diminishing quantities or grades of reserves; the risks normally involved in the exploration, development and mining business; and risks associated with internal control over financial reporting. For a more detailed discussion of such risks and material factors or assumptions underlying these forward-looking statements, see the Company's Annual Information Form for the year ended 31 December 2009, filed on SEDAR at www.sedar.com. The Company does not intend, and does not assume any obligation, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.