

For Immediate Release

CERTEJ EIS SUBMITTED

2 August 2010 – European Goldfields Limited (TSX / AIM: EGU) (“European Goldfields” or the “Company”) is pleased to announce that the Environmental Impact Study (“EIS”) for the Company’s Certej Project in Romania has been submitted. This follows the issue of the Zonal Urbanisation Plan (“PUZ”) planning document by local authorities in May 2010, which included an environmental summary and public consultation, and the subsequent definitive confirmation of final guidelines for the EIS. The completion and submission of the final EIS report is another landmark in European Goldfields’ development of the Certej Project.

The EIS will now be subject to the final stages of a Romanian decision-making process that conforms to the EU Directive on Environmental Impact Assessment. In summary the EIS is reviewed by the competent authorities and is subject to public consultation, the requirements for which are set out in this EU Directive and embodied in Romanian law.

Feasibility work on the Certej Project, which has proven reserves of 2.4 million ounces gold and 17 million ounces silver, was completed in 2009 followed by basic engineering of the plant by Aker Solutions. Current work is focused on detailed design of the tailings facilities, other infrastructure and detailed engineering of the plant. Under Romanian requirements, the detailed design is supervised by the designated Romanian Engineering institute, Cepromin, with input from international engineering groups. In June 2010, the Company announced receipt of formal letters of commitment to underwrite a US\$135 million financing package to part fund the development costs of the Certej project from Caterpillar Financial SARL, ING Bank N.V., Investec Bank plc, UniCredit Bank AG, London Branch and WestLB AG, London Branch.

Certej Project Summary

The Certej project is an epithermal gold/silver deposit located in the “Golden Quadrilateral” area of the Apuseni Mountains of Transylvania in Western Romania, a highly prospective region which has historically produced upwards of 30 million ounces of gold. The Certej deposit lies within a brownfield site with excellent existing infrastructure and the open pit and plant were worked as recently as 2006.

The Certej deposit has a calculated NI 43-101 compliant mineable reserve of 32.8 million tonnes of ore grading 2.0 g/t gold and 11.4 g/t silver, representing 2.1 million ounces gold and 12.0 million ounces silver. The reserve also includes a further 14.1 million tonnes of ore from lower grade in-pit material, and existing dumps will contribute an additional 290,000 ounces of gold and 8.8 million ounces of silver in the latter years of the mine. Further project details can be found at <http://www.egoldfields.com/egoldfields/en/operationsprojects/romania/certej>

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 Stratoni operation, a high grade lead/zinc/silver mine in North-Eastern Greece. 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.

Resources & reserves parameters

For additional information on the resource and reserve estimates quoted in this news release, please refer to the Company's Resources & Reserves Declaration at: www.egoldfields.com/egoldfields/en/operationsprojects/state Patrick Forward, General Manager, Exploration of the Company, was the Qualified Person under Canadian National Instrument 43-101 responsible for reviewing the disclosure of resource and reserve estimates quoted in this news release.

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

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