

For Immediate Release

DIRECTORS DEALINGS

13 July 2010 – European Goldfields Limited (TSX / AIM: EGU) (“**European Goldfields**” or the “**Company**”) reports that Martyn Konig, Executive Chairman and President of the Company, has purchased an additional 25,000 shares in European Goldfields broken down as follows:

21 June 2010: 20,000 shares at an average price of CDN \$6.24

7 July 2010: 3,000 shares at a price of CDN \$6.30

8 July 2010: 2,000 shares at a price of CDN \$6.44

Mr Konig's holding in the Company is now 409,457 ordinary shares or 0.22% of the Company's current issued share capital.

The Company was notified of the share purchase today.

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.

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

For further information please contact:

European Goldfields

Sally Schofield, VP Investor Relations

e-mail: info@egoldfields.com

Tel: +44 (0)20 7408 9534

Liberum Capital Limited

Simon Atkinson

Tom Fyson

Tel: +44 (0)20 3100 2000

Buchanan Communications

Bobby Morse / Katharine Sutton

e-mail: bobbym@buchanan.uk.com

Tel: +44 (0)20 7466 5000

Evolution Securities Limited

Rob Collins

Tim Redfern

Tel: +44 (0)20 7071 4300