

For Immediate Release

NEW JV IN TURKEY GOOD RESULTS FROM ARDALA

8 June 2009 – European Goldfields Limited (AIM: EGU / TSX: EGU) (“**European Goldfields**” or the “**Company**”) is pleased to announce that it has signed a Heads of Agreement with Aldridge Minerals Inc (“Aldridge”) for the joint development of Aldridge’s Derinkoy properties in North-Eastern Turkey, comprising licences covering a total area of 40 square kilometres. The licenses are located in the Pontides region of Turkey, a highly prospective geological terrain containing several major deposits. The properties themselves show encouraging styles of gold mineralisation and are adjacent to the Company’s Ardala porphyry target, held in joint venture with Ariana Resources plc.

The Derinkoy properties lie within the area of interest of the Company’s joint venture with Ariana (the “Pontid JV”) and as such will be developed within the Pontid JV vehicle. The consolidation of this contiguous belt with known porphyry Au-Cu and epithermal Au mineralisation forms part of the Company’s strategy to carry out modern, systematic exploration along this known mineralised belt.

Under the agreement, European Goldfields will fund all exploration and development costs of the properties to earn ultimately up to a 90% interest in the project by completion of a Feasibility Study.

On the adjacent Ardala property, exploration work has confirmed that porphyry mineralisation continues to the south of the previously recognised outcrops. Modeling of the newly discovered zone is now complete and drill testing will commence in mid 2009.

Some three kilometres to the south of the main porphyry, a higher-grade gold zone named Salinbas has been identified by rock chip and soil sampling. Detailed mapping and lithological sampling has confirmed three areas of mineralised breccia:

- The main occurrence is a 230 metre zone of breccia with widths of 5 to 15 metres. Rock-chip samples returned grades of between 1.42 and 20.5 g/t Au with an average of 10.8 g/t Au.
- To the east of the main zone more sporadic breccias returned rock-chip assays of between 3.95 and 8.07 g/t Au, with an average of 5.5 g/t Au.
- In the North-East of the target area, a contact zone between intrusives, limestones and volcanics returned well mineralised rock chip sample results from brecciated granite (0.27 and 1.92 g/t Au) and brecciated limestone (18.7 g/t Au).

A programme of trenching with follow-up drilling at Salinbas is due to commence in the near future.

Regional work continues in North-Eastern Turkey and a zone of alteration indicative of porphyry and epithermal style mineralisation has been identified some 100 kilometres to the west of the Ardala property. Five new licences have been acquired over the newly identified zone totaling 92 square kilometres. The Pontid JV now has a total of 9 licences covering 137 square kilometres.

Directors Dealings

On 20 May 2009 the Company granted a total of 488,062 Restricted Share Units (“RSUs”) to group employees vesting in December 2009 as part of its long term incentive plan, including 86,436 RSUs to Mr. David Reading, 68,428 RSUs to Mr. Mark Rachovides and 61,946 RSUs to Mr. Tim Morgan-Wynne, all being Directors of the Company.

On 8 December 2008 the Company announced the adoption of a new compensation program for its independent Non-Executive directors utilizing deferred phantom units ("DPUs"). Under the program, independent Non-Executive Directors receive a flat fee of £50,000 annually starting in 2009 payable 50% in cash and 50% in DPUs. The Company confirms that further grants DPUs for 2009 have been made to Mr. Cameron Mingay, Mr. Martyn Konig and Mr. Jeffrey O'Leary who have each been granted 6,948 DPU's and, together with the DPU's granted in December 2008, are now each interested in a total of 142,448 DPU's.

Mr. Dimitrios Koutras has also confirmed that he has transferred 6,684,641 ordinary shares in the Company from his personal ownership shares to that of a corporate entity 100% owed by Mr. Dimitrios Koutras without consideration. Mr. Koutras remains beneficially interested in 17,408,715 common shares representing 9.68% of the Company's issued share capital.

About European Goldfields

European Goldfields Limited is a resource company involved in the exploration, acquisition, mining and development of mineral properties in Greece, Romania and South-East Europe.

Greece – European Goldfields holds a 95% interest in Hellas Gold S.A. Hellas Gold owns three major gold and base metal deposits in Northern Greece. The deposits are the polymetallic operation at Stratoni, the Olympias project which contains gold, zinc, lead and silver, and the Skouries copper/gold porphyry project. Hellas Gold commenced production at Stratoni in September 2005 and started selling an existing stockpile of gold concentrates from Olympias in July 2006. Hellas Gold is applying for permits to develop and build the Skouries and Olympias projects.

Romania – European Goldfields owns 80% of the Certej gold/silver project in Romania. In July 2008, the National Agency of Mineral Resources approved the technical feasibility study in support of its permit application and issued a new mining permit for the Certej project.

For further information please contact:

European Goldfields:

David Reading, Chief Executive Officer

e-mail: info@egoldfields.com

Tel: +44 (0)20 7408 9534

Buchanan Communications:

Bobby Morse / Katharine Sutton

e-mail: bobbym@buchanan.uk.com

Tel: +44 (0)20 7466 5000

RBC Capital Markets:

Sarah Wharry

e-mail: sarah.wharry@rbccm.com

Tel: +44 (0)20 7653 4804

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/goldfields/resources.jsp. 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.

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 2007, 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.