News Release - Correction To General Update

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Vancouver, Canada: - Transeuro Energy Corp. (“Transeuro“ or the “Company“) advises that the 3rd paragraph in the news release issued on July 29,2011, titled General Updates should read as follows:

“The Company has received funds from a short term loan note of NOK 14.5 million (CAD 2.55 million) under a loan agreement with Norsk Tillitsmann ASA as arranged by Fondsfinans ASA. The note will mature on November 30th 2011 but will be repaid once the proceeds of the rights issue are received. The loan was negotiated at available market rates of 2% per month, with no participation by Company insiders. In connection with the loan the Company has granted a pledge of all of the common shares of its subsidiary, Mattson Holdings Ltd, which is the indirect owner of the Company's Beaver River assets. Funds received will be used for a part payment of outstanding invoices to creditors of the Ukraine Karl-101 drilling and testing programme, and to purchase equipment and services for the planned hydraulic fracturing operations on Karl-101. Planning for the fracturing is well advanced and the Company now expects to prepare the wellbore in October and to perform the frac before the end of the year. Import of the pumping equipment will be coordinated with other operators to reduce import and mobilization costs“

Chris McGillivary apologizes for the miscommunication and please do not hesitate to call him at the contact information below.

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company's properties are located in Canada and Ukraine. In addition, the Company holds a back-in option to Eaglewood Energy Inc.'s exploration licenses in Papua New Guinea.

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