

European Goldfields Limited - Public Consultation Concluded for Greek EIS

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WHITEHORSE, Dec. 14 /CNW/ - [European Goldfields Limited](#) (TSX / AIM: EGU) ("European Goldfields" or the "Company") is pleased to announce an important advance in the permitting process for its Project in Greece.

The Environmental Impact Study ("EIS") submitted by the Company's 95%-owned subsidiary Hellas Gold SA for the development of the Project has now been reviewed by the local authorities in Halkidiki, in North-Eastern Greece. The final public hearing took place at a Prefectural Council meeting on Friday, December 10th and concluded with the Prefectural Council of Halkidiki voting unanimously to endorse the EIS.

The formal public consultation process as required by law has now concluded. The endorsement of the Prefectural Council will now be sent to the Ministry of Environment, Energy and Climate Change ("MOE"), for its final approval of the EIS.

The Company remains committed to providing clear and appropriate information on the Project.

The Project consists of:

• Continuation of operations at the Mavres Petres deposit of the Stratoni Mine.

• The next stages of the Olympias project, namely the mining and processing of ore and metallurgical treatment of the concentrate, in accordance with the business plan as originally submitted. This includes the reprocessing of previously mined tailings.

C. The development of mining and processing at the Skouries project and of:

D. The port facilities at Stratoni in service of the above projects' operations.

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 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 website at www.egoldfields.com

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