



NEWS RELEASE

26 October 2009

MANAGING DIRECTOR CHANGES

In accordance with ASX listing rule 3.16, the Board of European Gas Limited (EPG or the Company) advises that Mr Anthony McClure has ceased to be Managing Director of the Company.

EPG has an agreement with Anthina Holding Pty Ltd, details of which are disclosed in the recently released 2009 Annual Report, and is currently engaged in negotiations over the substance of termination arrangements with Anthina Holding Pty Ltd and Mr McClure.

The Board advises that it has appointed Mr Julien Moulin, a current director, as acting Managing Director until such time as an appropriate replacement can be found.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Mark Pitts', is written over a white background.

Mark Pitts
Company Secretary

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