

## **ANNOUNCEMENT OF AN IMPORTANT EVENT**

In the context of establishing the strategic alliance between AKTOR S.A. and EUROPEAN GOLDFIELDS (EGU), which is listed on the Stock Markets of Toronto and London, and aiming at the joint development of high quality mining projects in Greece and other countries, the companies agreed to exchange 30% of HELLAS GOLD MINES S.A. (of the 35% owned by AKTOR) with 19.9% of EUROPEAN GOLDFIELDS.

The agreement will be completed when AKTOR acquires, at current stock market prices, the relevant number of new shares of EUROPEAN GOLDFIELDS that will be issued from the share capital increase of the latter. If the value of the acquired shares is less than USD 178 million, then the remaining amount will be paid in cash to AKTOR, whereas the latter is obligated to invest at least 50% of that amount in HELLAS GOLD MINES. The new shares will be blocked for a period of 4 years or at least until the implementation of HELLAS GOLD MINES investment plan.

After the completion of the agreement, AKTOR will appoint an additional member to the Board of Directors of EUROPEAN GOLDFIELDS, whereas the management of HELLAS GOLD MINES will remain the same.