



## Welcome to the November newsletter.

Last month at Ilovitza fieldwork focused on establishing the necessary procedures for the collection of data that will feed into our environmental and social monitoring programmes. Local working teams have been established to run the ecology, environmental and social initiatives over the coming months and together with our consultants we have put in place training programmes so that our local teams, primarily Euromax geologists and technicians, are able to collect all the required data going forward. Last month work focused on water and ecological studies - Our teams have been busy monitoring flow data of local streams, water quality of the Ilovitza reservoir and we have also successfully located and mapped all water wells in the village of Ilovitza. In December we intend to host our next environmental site visit, an important part of which will be the further training of technicians who will be responsible for the monitoring and collection of air quality data going forward.

We are committed to operating a coordinated and integrated approach with local residents and authorities by fully informing them of our activities at each stage of development – We have held meetings with the Director of the local utility company and Head of the Public Health Authority in Strumica so that all relevant stakeholders are fully informed of the work that constitutes our baseline studies.

As part of our continued optimisation for the Ilovitza PFS, we have recently held meetings with representatives from local power supply and fuel companies so that realistic cost estimates may be integrated in our report. Detailed equipment lists have now been established for the mining fleet and plant allowing a detailed assessment of capital to be made.

## Recent activities:



In Macedonia, we were in attendance at a local school ceremony welcoming the new intake of students into the school



In Bulgaria, Teramax geo-club members created an exhibition that is currently on display at one of the local schools



Our newsletters are posted directly to our website each month and can be accessed via the following link:  
<http://www.euromaxresources.com/investors/newsletters.aspx>



“Sampling around Ilovitza has commenced with monitoring water and sediment quality of nearby streams”

- Dragi Peltechki – Mining Engineer & Environmental Specialist



Technicians have received training for the accurate collection of water flow, pH and oxygen levels



The team has successfully mapped all the water wells in Ilovitza village



Steve Sharpe, President & CEO presents at the Precious Metals Summit in Zurich

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### Ask the CEO a Question at:

<http://www.euromaxresources.com/about-us/ask-the-ceo.aspx>

## ILOVITZA

Environmental baseline work continues at site. This month our field teams successfully located and mapped all the wells and boreholes in the village and have set up procedures so that water quality data may be collected regularly going forward. The programme has commenced with water samples being collected from four different village wells.

Optimization of the PFS continues and this month we met with local power and fuel companies so that accurate costs may be integrated. Tetra Tech have produced detailed equipment lists for the plant and mine which will be used to update capital estimates.

Our Information Centre continues to run well and last month 20 people (mostly university qualified or skilled and over the age of 30) visited to discuss the development of the project.

During the first half of next year it is planned that a new school hall and village square will be constructed in Ilovitza, a project being funded by the ministry of Education and Rural Development Agency. Euromax intends to assist the municipality with the landscaping of grassed areas and constructing of pavements around the new village centre.

## TRUN

At site we carried out a reduced exploration programme of limited trenching to test some potentially mineralized to the south-west of the

Trun project area.

Work by the local geo-club was exhibited in a local school this month and the group hopes to update the work regularly as part of a permanent exhibition.

## BABJAK & ZLATARITZA

Following completion of the exploration activities, which were announced 11<sup>th</sup> November

<http://www.euromaxresources.com/media/news/euromax-announces-drilling-and-trenching-results-from-babjak-zlataritza.aspx>), the team proceeded this month to rehabilitate 10 drill sites and a number of trenches at the Babjak and Zlataritza properties.

## KMC

The final drillhole in the 2013 campaign was completed last month, which extended to a depth of 630m and was aimed at testing the high-grade zinc skarns at Medenovac target in the northern part of the concession. All the drill samples have been prepared and submitted to the lab for testing and we anticipate announcing assay results by year-end once the QA/QC process is complete.

## CORPORATE

Further to our recent attendance at the Precious Metals Summit, a replay of our CEO's webcast presentation can be viewed at the following link:

<http://www.gowebcasting.com/5044>

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