

Euromax Announces Option Agreement for KMC

Euromax Resources Ltd. – 19th October 2015 (TSX-V: EOX, OTCPK: EOXFF): (“Euromax” or the “Company”), is pleased to announce that it has entered into an option agreement for the Karavansalija Mineralised Complex (“KMC”) license in Serbia, whereby upon exercise the Optionee will acquire Euromax’s 96% shareholding in South Danube Metals, the subsidiary company that owns the KMC license.

The key terms of the option agreement are as follows:

- A 1 year option to purchase Euromax’s 96% shareholding in South Danube Metals for a cash payment of USD 500,000;
- The Optionee to fund a minimum of 1,200 metres of drilling required to secure the extension of the KMC exploration license by March 2016;
- Euromax will be responsible for fixed costs related to South Danube Metals until the extension of the KMC license has been secured, which Euromax expects to be in March 2016. Thereafter, Optionee will be responsible for the fixed costs related to the running of South Danube Metals;
- On exercise of the option, the Net Smelter Returns Royalty Agreement between Euromax Resources and Freeport-McMoran Exploration Company will be assigned to the Optionee.

Commenting on this arrangement, Steve Sharpe, President & CEO noted:

“The sale of KMC will ensure that the KMC project can be developed to its maximum potential. At the same time, it allows Euromax to focus its management time and resources on the development of its Ilovica Project in Macedonia.”

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia and an exploration services company in Bulgaria. We are focused on building and operating the Ilovica copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document contains statements that are forward-looking, such as those relating to the exercise of the option agreement in respect of KMC. Forward-looking statements are frequently characterised by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates of management at the dates the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking statements contained in this press release are as of the date of this document, and are subject to change after this date. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Euromax disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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