

February 22, 2011

TSX.V. EOX  
OTC: EOXFF

## NEWS RELEASE

**Not for distribution to United States Newswire Services or for dissemination in the United States**

### **EUROMAX PROPOSES PRIVATE PLACEMENT FOR UP TO \$7.875 MILLION**

**Vancouver Canada: EurOmax Resources Limited (TSX-V: EOX) (“EurOmax” or “the Company”)** is pleased to announce a non-brokered private placement of up to 22,500,000 units priced at \$0.35 per unit for gross proceeds of up to \$7,875,000. Each unit is comprised of one common share and one-half of one share purchase warrant. Each full warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.50 for a period of 12 months following the date of issuance. The Company will pay a cash commission equal to 3% of the gross proceeds from the sale of certain of the units. The private placement is subject to acceptance by the TSX Venture Exchange.

Any securities issued pursuant to the private placement will be subject to a hold period of four months from the closing date of the private placement in accordance with applicable Canadian securities laws. The proceeds of the private placement will be used to fund the Company’s exploration programs in Southeastern Europe and for general working capital purposes.

#### **About EurOmax Resources Limited**

EurOmax is a Canadian company focused on precious and base metal projects in Southeastern Europe. Our strength is the local staff, knowledge and technical expertise in Bulgaria, Serbia and Macedonia.

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, resource estimates, metallurgical testing, geophysical and geochemical surveys, drilling, geological interpretations, receipt of mining concessions and property titles, potential mineral recovery processes and potential partners. Forward looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements, and readers are encouraged to review all Company documents filed with the securities authorities in Canada, including the Management Discussion and Analysis in respect of the Company’s recent financial statements under the heading “Operational and Other Business Risks”. These documents describe the material factors and assumptions that were applied in drawing the conclusions and making the forecasts and projections as reflected in the forward-looking statements and information, and the material factors that could cause our actual results, performance or achievements to differ materially. We undertake no obligation to update or revise any forward-looking statements or information made in this news release.*

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

For more information, please contact:

**San Diego Torrey Hills Capital**  
(858) 456-7300  
[www.torreyhillscapital.com](http://www.torreyhillscapital.com)

**Mark Gustafson, President & CEO**  
(604) 454-8677  
[markg@euromaxresources.co](mailto:markg@euromaxresources.co)

For further information please visit [www.EurOmaxresources.com](http://www.EurOmaxresources.com)