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NEWS RELEASE

FOR IMMEDIATE RELEASE

EUROMAX INTERCEPTS 336.5 METERS AT 0.30% COPPER AND 0.37 GRAMS PER TONNE GOLD AT ILOVITZA

Vancouver Canada: EurOmax Resources Limited (TSX-V: EOX) (“EurOmax” or “the Company”) is pleased to announce that drill hole EOIC-10-18 intercepted 336.5 meters at 0.30% copper and 0.37 grams per tonne gold, including 166.5 meters at 0.36% copper and 0.46 grams per tonne gold, at its Ilovitza project in Macedonia. Seven drill holes totaling nearly 3,400 meters were completed by the Company in its 2010 drill campaign designed to expand the existing NI 43-101 resource of 303 million tonnes grading 0.23% copper and 0.31 grams per tonne gold. Six of these holes were drilled north of the existing resource and one hole, EOIC-10-14, tested the eastern side of the system. All holes encountered significant copper and gold mineralization.

“We are very pleased with these results,” comments Dr. Quinton Hennigh, technical advisor to the Company. “In 2010, we successfully vectored in on what appears to be the higher grade core of the system at Ilovitza and have now expanded its footprint by nearly double. These holes will enable us to calculate a new NI43-101 compliant resource.”

Summary of results:

- Hole EOIC-10-18 intercepted 570.5 meters at 0.25% copper and 0.27 grams per tonne gold including 336.5 meters at 0.30% copper and 0.37 grams per tonne gold and 166.5 meters at 0.36% copper and 0.46 grams per tonne gold. Mineralization begins near surface.
- One hundred meters north of EOIC-10-18, hole EOIC-10-16 intercepted 503 meters at 0.20% copper and 0.24 grams per tonne gold, including 137 meters at 0.28% copper and 0.34 grams per tonne gold beginning at surface.
- Hole EOIC-10-19, collared 140 meters northwest of EOIC-10-18, intercepted 338 meters at 0.20% copper and 0.25 grams per tonne gold.
- Hole EOIC-10-20 was collared 100 meters west of EOIC-10-18 and intercepted 373 meters at 0.22% copper and 0.26 grams per tonne gold including 245 meters at 0.26% copper and 0.29 grams per tonne gold, beginning at surface.
- Approximately 400 meters northeast of EOIC-10-18, hole EOIC-10-17 intercepted 293 meters at 0.13% copper and 0.29 grams per tonne gold.
- Previously reported hole EOIC-10-14, collared approximately 350 meters southeast of EOIC-10-18, intercepted 235 meters at 0.25% copper and 0.32 grams per tonne gold and hole EOIC-10-15, collared approximately 250 meters northeast of EOIC-10-18, intercepted 351 meters at 0.25% copper and 0.41 grams per tonne gold.

With the addition of the seven drill holes completed in 2010, the area now demonstrated to be underlain by copper-gold mineralization measures approximately 1 km north-south and 700 meters east-west. Mineralization remains open in all directions. The intercepts in holes EOIC-

10-16 and -18 are the longest yet encountered on the property. Hole EOIC-10-16 terminated in mineralization.

Ilovitza is a Tertiary copper-gold porphyry system, part of a province of such deposits in Macedonia and Greece that includes the 4 million ounce gold-800,000 tonne copper Skouries deposit in Greece. The project is easily accessible by paved road, is near a rail line and just 75 km from a port facility.

EurOmax holds an option on the Ilovitza project from a major international mining company. In December 2010, the Ilovica-Bosilovo license covering an additional 4 sq km surrounding the Ilovitza project was granted to a subsidiary of the major international mining company and now falls in the option package giving EurOmax significant room to expand exploration. As stated previously, the system remains open in all directions.

Summary of Significant Drill Results from Ilovitza

Hole	From (meters)	To (meters)	Length (meters)	Copper (%)	Gold (grams per tonne)	Copper eq (%)	Gold eq (grams per tonne)
EOIC-10-16	0.6	503.6	503.0	0.20	0.24	0.34	0.58
<i>includes</i>	0.6	33.0	32.4	0.72	0.62	1.08	1.85
<i>includes</i>	255.0	392.0	137.0	0.28	0.34	0.48	0.82
EOIC-10-17	280.0	573.0	293.0	0.13	0.29	0.30	0.51
EOIC-10-18	4.5	575.0	570.5	0.25	0.27	0.41	0.70
<i>includes</i>	4.5	341.0	336.5	0.30	0.37	0.52	0.88
<i>includes</i>	4.5	171.0	166.5	0.36	0.46	0.63	1.08
EOIC-10-19	73.0	126.5	53.5	0.15	0.29	0.32	0.55
	153.0	491.0	338.0	0.20	0.25	0.35	0.59
EOIC-10-20	0.0	373.0	373.0	0.22	0.26	0.37	0.64
<i>includes</i>	0.0	245.0	245.0	0.26	0.29	0.43	0.74
EOIC-10-14*	0.0	235.0	235.0	0.25	0.32	0.44	0.75
EOIC-10-15*	99.0	450.0	351.0	0.25	0.41	0.49	0.84

* indicates previously released results

Weighted averages are used to calculate all reported intervals

A \$1,200/oz Au price and \$3/lb Cu price were used to calculate copper equivalent and gold equivalent grades using the conversion 1g/t Au = 0.583% Cu and assuming 100% metallurgical recovery.

Quality Control and Quality Assurance

Diamond drill hole samples were logged, cut and sampled by EurOmax personnel at the Company's sample preparation facility in Macedonia. Drill hole samples were prepared and assayed by Eurotest Control in Bulgaria. Eurotest Control is an ISO 9000 certified laboratory, which follows internationally accepted methods and procedures and has stringent quality control

and assurance practices. Quality control samples, both standards and blanks, are routinely submitted by EurOmax. Gold is assayed by a 50 gram fire assay with an AAS finish while copper is assayed by acid digest ICPMS.

Roger Moss, Ph.D., P.Geo., a member of the EurOmax Technical Advisory Board and a "qualified person" as defined by NI43-101, supervised the preparation of the technical information contained in this news release.

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.

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