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EurOmax files Information Circular and Urges Shareholders to Vote their BLUE Proxy

**Warns shareholders that Anthony Patriarco thinks your Company is his Company
and that your investment in EurOmax Resources is at risk**

VANCOUVER CANADA: EurOmax Resources Limited (TSX-V: EOX) (“EurOmax” or the “**Company**”) today announced the filing of a new Management Information Circular (the “**Circular**”) that provides shareholders with a number of compelling reasons to vote their **BLUE** proxy in support of the Management slate of Director Nominees. The Company has issued a new Circular in response to the dissident proxy circular filed by Anthony Patriarco and Mark Gustafson (together, the “**Dissidents**”). The Circular relates to the postponed Annual Meeting of Shareholders (the “**Meeting**”) to be held on August 24, 2010

The Circular highlights the steps that EurOmax and its current board of directors is taking to protect the interests of all shareholders, including suing dissident Anthony Patriarco for **illegal insider trading**. The EurOmax Board of Directors believes that the Dissidents are attempting to take control of EurOmax, its properties and cash. Shareholders are urged to disregard any material they may receive from the Dissidents and vote their **BLUE** proxy today, in advance of the Annual Meeting.

Robert Power, Christopher A. Serin, David R. Bell, Michael T. Mason, John Cook, and Dimitar L. Dimitrov are the nominees for director of EurOmax’s Management and board of directors. In contrast to the Dissident director nominees, the Management director nominees have extensive experience in junior mining exploration and corporate governance.

LETTER TO SHAREHOLDERS

The Management Information Circular mailing includes a letter to shareholders from the EurOmax Board of Directors and Director Nominee Dimitar L. Dimitrov. The text of the letter (dated July 23, 2010) follows:

Dear Fellow Shareholders:

Anthony Patriarco thinks your Company is his Company. Your investment in EurOmax Resources Ltd. (“**EurOmax**” or the “**Company**” or the “**Corporation**”) is at risk.

Anthony Patriarco and Mark Gustafson (together, the “**Dissidents**”) have filed a dissident proxy circular in an attempt to take control of EurOmax. In this document, the Dissidents have made a number of unfounded assertions and have failed to present an alternative plan – or any plan at all – for value creation at EurOmax.

Consistent with Mr. Patriarco’s actions while a director of EurOmax, the Dissidents are attempting to take control of EurOmax, its properties and cash from under shareholders’ noses.

Mr. Patriarco is a former director of EurOmax who was asked to resign from the Board of Directors (the “**Board**”) following inappropriate attempts to control the day-to-day operations of the Corporation and because of other concerns regarding his conduct. On July 9, 2010, EurOmax

was notified of illegal insider trading of shares in EurOmax by Mr. Patriarco, who had knowledge of confidential corporate information that had not been disclosed publicly to the shareholders.

Consider the following email from Mr. Patriarco, sent the day after he resigned from the EurOmax Board. In it, Mr. Patriarco still maintains that he “controls” the Corporation, an entity that is owned by all shareholders:

Thursday March 11, 2010

From: Anthony Patriarco

*“...I...**still control** thru my shareholders bulk fo [of] Company....”*

Please take the time to read this letter, the enclosed Management Information Circular and look for updates on the EurOmax website (www.euromaxresources.com) as we move closer to the annual meeting of shareholders of EurOmax on August 24, 2010 (the “**Meeting**”). It is important that you vote your **BLUE** proxy to protect your investment and disregard any materials that you may receive from the Dissidents.

QUESTIONS YOUR BOARD DEMANDS ANSWERS TO ON YOUR BEHALF

Between now and the Meeting, you will likely hear from the Dissidents. They may even call you and ask for your support. If you have the opportunity to speak with Anthony Patriarco or one of his representatives, we urge you to ask the following:

1. As someone who was required to represent the interests of **all** shareholders while a director of EurOmax, how do you explain Mr. Patriarco illegally **selling 782,000 shares** of the Corporation between January 6, 2010 and March 31, 2010 for proceeds of **US\$214,015 while driving the share price down by 33%**?
2. As these share sales are illegal, in contravention of applicable securities regulations, part of the public record and are not in dispute, **why should I believe anything that Mr. Patriarco has to say?**
3. Why would the Dissidents’ director nominees (the “**Dissident Nominees**”) agree to stand for election to a Board being put together by Mr. Patriarco given the serious allegations he is facing?
4. Why would Mr. Patriarco nominate a Chief Executive Officer who does not have the requisite experience to lead EurOmax **after recently advocating Chris Serin as Interim CEO given his strong mining background?**
5. Why wouldn’t Mr. Patriarco nominate himself as a director?
6. What is Mr. Patriarco’s plan to create value for **all** shareholders and not just Anthony Patriarco?

YOUR BOARD IS PROTECTING THE INTERESTS OF ALL SHAREHOLDERS

On July 6, 2010, a dissident circular was filed. The EurOmax Board then moved quickly to form a Special Committee, comprised of independent directors, to recommend a response by the Corporation.

On July 9, 2010, EurOmax was notified of illegal share sales by Mr. Patriarco, who had knowledge of inside information contained in a Confidential Material Change Report that had not been generally disclosed to all shareholders. Late-filed insider reports by Mr. Patriarco disclosed

that trusts over which Mr. Patriarco claims control or direction traded in shares of the Corporation while the Material Change Report remained undisclosed.

On July 12, after the Special Committee recommended that the Company do so, EurOmax filed a claim in the Supreme Court of British Columbia against Anthony Patriarco to recover cash received as a consequence of the illegal trading in the common shares of the Corporation. **EurOmax and the Special Committee initiated this litigation to ensure that one shareholder cannot inappropriately use inside information to make gains at the expense of other shareholders.**

ANTHONY PATRIARCO'S ACTIONS WHILE A DIRECTOR OF EUROMAX

Illegal insider trading

As highlighted on the cover of our Management Information Circular, Anthony Patriarco made multiple illegal sales of shares of EurOmax. The illegal sales by Mr. Patriarco drove the share price down 33% as Mr. Patriarco profited. In January of 2010 alone, Mr. Patriarco's sales of EurOmax shares accounted for 50% of all trading of the Corporation's shares. To put this in context, Mr. Patriarco sold his shares at prices as high as \$0.29/share as compared to the current EOX price of \$0.11 (as of close, July 20, 2010).

Resignation from Board

In addition to making illegal trades, during his time as a director of the Corporation, from June 29, 2009 until March 10, 2010 when he was asked to resign from the Board, Mr. Patriarco also inappropriately tried to control the day-to-day affairs of the Corporation. At times, this made for a tumultuous relationship with former Chief Executive Officer, John Menzies. Mr. Patriarco personally dismissed John Menzies as CEO of EurOmax and was an advocate of current Interim Chief Executive Officer Christopher A. Serin, who was the Chief Financial Officer at the time.

ISSUES WITH THE DISSIDENT BOARD NOMINEES: JUDGMENT AND EXPERIENCE

The overriding issue with the Dissident Nominees is why they would agree to stand for election on a slate being put forward by someone facing such serious allegations? Given the allegations that Mr. Patriarco is facing, why would the Dissident Nominees choose to be associated with him?

A second issue with the Dissident Nominees is their general lack of junior mining exploration experience. The weakness of the Dissident Nominees stands in stark contrast to the strong management slate of director nominees who have extensive experience in junior mining exploration and corporate governance. For more information on the qualifications of the management slate of director nominees, please go to page 8 of the Management Information Circular.

One of the Dissidents is Mark Gustafson, who is also the Dissidents' prospective Chief Executive Officer. Mr. Gustafson has no junior mining experience and no experience leading the operations of an organization in the Balkans.

Mr. Gustafson's qualifications pale in comparison to the extensive experience of Interim Chief Executive Officer Christopher A. Serin – a seasoned mining professional with over 30 years of experience working in various jurisdictions around the world, including the Balkans. Mr. Patriarco lavished praise on Mr. Serin (and management director nominee Dimitar Dimitrov) in an email earlier this year:

Sent: Wednesday, January 6, 2010 @ 2:35 p.m.
To: Chris Serin

From: Anthony Patriarco
Subject: Thanks

Chris: Thanks for the talk today, It is helpful to have a plan that includes

- i) you and DD [Dimitar Dimitrov] on board to keep it together. I am more grateful for this than you can imagine...

Thanks, Tony

Shareholders should be concerned as to why the Dissidents are attempting to put into place an unqualified individual for the critical role Chief Executive Officer - the individual who manages your investment in the Company on a day-to-day basis.

ASSERTIONS ARE EASY TO MAKE. HAVING AND EXECUTING A PLAN IS SOMETHING MORE.

In their circular, the Dissidents make three misleading assertions regarding EurOmax. We reprint them here and take the opportunity to set the record straight:

Misleading Assertion #1 – “Depletion of cash since the infusion of the proceeds from the sale of the Bulagou property”

The Corporation is using these proceeds to create value for shareholders. Capital has been deployed in support of the development of four projects – at least two of which have been described as “world class.” **There is enough cash on-hand to continue financing these projects.** To suggest that there has been cash depletion “without corresponding value creation” is disingenuous, as Mr. Patriarco personally approved the cash deployment to develop properties as part of the unanimous approval of the Board. EurOmax is a well-financed junior exploration company. To suggest otherwise is misleading.

Misleading Assertion #2 – “EurOmax stock price has dropped”

Between January and March 31, 2010, Mr. Patriarco illegally sold 782,000 EurOmax shares. In January of 2010 alone, the 747,000 **shares that Mr. Patriarco sold represented 50% of the total volume traded by all shareholders.** Between January 6, 2010 and March 31, 2010, Mr. Patriarco’s sales of EurOmax shares drove the share price down by 33%. Overall, in the first quarter of 2010, Mr. Patriarco’s sales of EurOmax shares accounted for 23% of the total volume of EurOmax shares traded.

The Dissidents’ circular contains a chart that presents EurOmax’s share price performance from June 29, 2009, the date of completion of EurOmax’s business combination with Silk Road Resources Ltd., to June 29, 2010. However, the Dissidents omitted any context from their chart. For example, despite Mr. Patriarco’s selling of hundreds-of-thousands of shares during the aforementioned time frame, EurOmax’s share performance was superior to that of the underlying TSX-V index. It would appear that despite the considerable share sales on the part of Mr. Patriarco, the market believes that EurOmax’s properties have great value.

Misleading Assertion #3 – “A permanent CEO has not been hired”

While a decision on a permanent CEO has not been made, this is a direct result of the actions of Mr. Patriarco. The Corporation has considered various candidates for the CEO role and held preliminary discussions with some of them. The Board has determined that it is not possible to make a long-term decision regarding the CEO role until the uncertainty around EurOmax and Mr. Patriarco is put to rest.

The good news is that Christopher Serin is the Interim Chief Executive Officer and has a deep understanding of EurOmax, having served the Corporation as its Chief Financial Officer since August 1, 2007, and in a director capacity prior to that. Mr. Serin has the full support of a well qualified and experienced Board of Directors.

THE DISSIDENT CIRCULAR PROVIDES NO INDICATION OF WHAT MR. PATRIARCO WOULD DO WITH YOUR INVESTMENT

In their circular, the Dissidents have failed to present even the most basic of plans to create value for shareholders. Given Mr. Patriarco's history, shareholders should be asking what Mr. Patriarco's true motives are.

EUROMAX IS WELL POSITIONED TO CREATE SHAREHOLDER VALUE FOR YOU

Shareholders should be excited that your Corporation is on the right track with the optimal blend of resources, people and cash:

- EurOmax has a suite of properties with exceptional potential for gold and other mineral discoveries, in a region of the world with large-scale mining deposits that date back to Roman times.
- The Corporation's regional first-mover status is enhanced by an exceptional local exploration team who leverage training in modern geological techniques. Western expertise combined with local expertise in the Balkans is a compelling advantage.
- EurOmax is a well-financed junior explorer with the requisite funding to conduct exploration programs on existing properties while identifying potential acquisition properties.
- The Corporation has received expressions of interest to partner on and/or provide financing for some of its projects.

All of the above is threatened by the actions of Mr. Patriarco and the Dissidents and the possibility that Mr. Patriarco and his friends may gain full control of EurOmax.

EUROMAX NEEDS YOU TO VOTE BLUE TODAY

Like many of you, we are shocked and saddened by the allegations against Mr. Patriarco and by his bully tactics that are attempting to distract your Board and Management from the primary task of creating shareholder value for you. We are committed to working on behalf of **all** shareholders. We believe in the future of this Corporation and cannot in good conscience support a plan that would see Mr. Patriarco's handpicked slate of Dissident Nominees assume control of the Board and insert an unqualified CEO.

There is great risk to your investment if Mr. Patriarco and his friends gain control of your investment. It is imperative that you vote your **BLUE** proxy well in advance of the August 20, 2010 proxy deadline. If you require assistance in voting your proxy, contact Kingsdale Shareholder Services Inc. toll free at 1-866-851-2571 or by email at contactus@kingsdaleshareholder.com.

Sincerely,

(Signed) **Robert Power**
Robert Power
Chairman of the Board of Directors

(Signed) **Christopher Serin**
Christopher Serin
Interim Chief Executive Officer,
Chief Financial Officer and Director

(Signed) **David R. Bell**
David R. Bell
Director

(Signed) **Michael T. Mason**
Michael T. Mason
Director

(Signed) **John Cook**
John Cook
Director

(Signed) **Dimitar L. Dimitrov**
Dimitar L. Dimitrov
Senior Vice President, Exploration and Management
Director Nominee

ABOUT THE ANNUAL MEETING OF SHAREHOLDERS

The Meeting will be held at the offices of EurOmax's counsel, Lawson Lundell LLP, 1600 Cathedral Place, 925 West Georgia Street, Vancouver, British Columbia at 10:00 a.m. (Vancouver Time) on August 24, 2010.

PROXY VOTING DEADLINE

In order to be counted at the Meeting, **BLUE** proxies must be received not later than 5:00 p.m. (Vancouver time) on Friday, August 20, 2010 or, in the case of any adjournment of the Meeting, not less than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the adjournment. The time limit for deposit of proxies may be waived by the Chair of the Meeting at his or her discretion without notice. If you require assistance voting your proxy, contact Kingsdale Shareholder Services Inc. toll free at 1-866-851-2571 or by email at contactus@kingsdaleshareholder.com.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Christopher A. Serin"
Director

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements. Forward-looking statements are statements that relate to future events or financial performance. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "anticipates", "believes", "expects", "intends", "forecasts", "plans", or the negative of these terms or similar terminology. These forward-looking statements speak only as of the date of this news release and are based on current expectations of the Company's management. These forward-looking statements are only predictions and are subject to known and unknown risks, uncertainties and other factors, including: the possibility that the nominees of the Dissident will be elected, general economic and business conditions, risks associated with the exploration and development activities of the Company, competition for materials, equipment, qualified personnel and service providers, technological changes and developments in the industry and regulatory uncertainties and potential environmental liabilities. The Company cautions that the list of risks and assumptions set forth above is not exhaustive. All forward-looking statements in this news release are qualified by these cautionary statements. These risks, as well as risks that the Company cannot currently anticipate, could cause the Company actual results, levels of activity or performance to be materially different from any future results, levels of activities or performance expressed or implied by these forward-looking statements. Except as

required by applicable law, the Company does not intend to update any of these forward-looking statements.

For further information:

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