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NEWS RELEASE

FOR IMMEDIATE RELEASE

Clarification of Status of Exploration Licences at Ilovitza

VANCOUVER CANADA: EurOmax Resources Limited (TSX-V: EOX) (“EurOmax” or the “Company”) wishes to clarify the status of the licences held by it in respect of the Ilovitza Project. The Ilovitza Project is the subject of two exploration licences: Ilovitza 4 and Ilovitza 6.

The majority of exploration work conducted to date by the Corporation has been on the Ilovitza 6 licence. Virtually all of the previously announced 43-101 compliant inferred resource at the Ilovitza Project consisting of 303 million tonnes grading 0.23% copper, 0.31 grams per tonne gold and 0.005% molybdenum, is within the area covered by the Ilovitza 6 licence. This resource contains approximately 1.6 billion pounds of copper, 2.9 million ounces of gold and 3.5 million pounds of molybdenum. In addition, virtually the entire untested geophysical anomaly identified to date is located on the area covered by the Ilovitza 6 licence.

If, and when, a new exploration licence is issued in respect of the area covered by the former Ilovitza 4 licence, EurOmax intends to evaluate the possibility that it contains an extension to the current Ilovitza deposit.

Christopher A. Serin, Interim Chief Executive Officer of EurOmax stated “It is important that shareholders appreciate that EurOmax’s current inferred resource and the previously announced geophysical anomaly at Ilovitza were not materially affected by the expiry of the Ilovitza 4 licence. The area of the former Ilovitza 4 licence however is of interest to EurOmax on the basis that it may contain an extension to the resource on Ilovitza 6.”

About the Ilovitza Project

At Ilovitza, EurOmax is exploring a newly discovered copper-gold-molybdenum system more than 1.2 kilometres in diameter. Ilovitza is one of several porphyry systems of eastern Macedonia and northern Greece associated with exposed magmatic complexes.

Ilovitza is close to a paved road, 25 kilometres from rail, 75 kilometres from a major port and less than 400 kilometres to two smelters by rail.

The Company holds an option to acquire a 100% interest in the Ilovitza Project from Freeport McMoRan Exploration Company (“FMEC”) subject to the right of FMEC to reacquire a 70% interest therein in certain circumstances.

The Ilovitza 6 licence was issued on May 31, 2006 and expired on May 31, 2009 whereupon it was extended until May 31, 2011. EurOmax anticipates applying for a mining concession prior to the expiry in respect of the resources within the area of the Ilovitza 6 licence.

The Ilovitza 4 licence was issued on May 11, 2004 and expired on May 11, 2008 whereupon application was made to extend the term of the licence. As recently announced by the Company, on November 12, 2009 the application to extend the term of the Ilovitza 4 licence was rejected. As a result, FMEC has re-

applied for an exploration licence in respect of the area formerly covered by the Ilovitza 4 licence. Under applicable Macedonia law the application process is by way of public tender. The tender process has not yet commenced.

Christopher A. Serin, P.Eng., a qualified person as defined by National Instrument 43-101, supervised the preparation of the information in this release. For the details of the quantity and grade of the current mineral resource estimate at the Ilovitza Project, details of the key assumptions, parameters and methods used to estimate the mineral resource and a general discussion of the extent to which the estimate of mineral resources may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues please refer to the technical report titled "Copper Gold Resources on the Ilovitza project, Macedonia" prepared by G.S. Carter, P. Eng. of Broad Oak Associates, Toronto, Ontario, dated August 7, 2008.

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"

Interim Chief Executive Officer

For further information about EurOmax Resources Limited please visit the Company's website: www.euromaxresources.com or contact Christopher Serin at 604.657-5364.