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TSX.V. EOX
Frankfurt. OMZ

NEWS RELEASE

FOR IMMEDIATE RELEASE

EurOmax announces that Ilovitza 4 permit to be subject to tender

Late-filed insider reports by Mr. Anthony Patriarco

VANCOUVER CANADA: EurOmax Resources Limited (TSX-V: EOX) (“**EurOmax**” or, the “**Company**”) announced today that the Company’s application for an extension of its Ilovitza 4 permit was rejected and the permit will be the subject of public tender.

On November 12, 2009 the Company was advised that the Republic of Macedonia had rejected the Company’s application for an extension of its Ilovitza 4 permit, which expired on May 11, 2008, on the basis that the permit was not eligible for extension under current Macedonian law, which was changed with effect from July 1, 2008. The Company was advised that it will be required to participate in a competitive tender for the Ilovitza 4 permit.

The Ilovitza 4 permit does not include the resources at the Ilovitza project announced by EurOmax on June 26, 2008 and August 12, 2008 but may host an extension to the known resources.

On November 18, 2009 the Company’s joint venture partner filed a Request for Tender to the relevant governmental agency requesting that the tender process commence as soon as possible. To date the tendering process has not commenced.

The Company filed a confidential material change report regarding the non-extension of the Ilovitza 4 permit (the “**Material Change Report**”) with securities regulatory authorities in Canada on November 12, 2009. The Company maintained the confidentiality of the Material Change Report by making periodic filings with relevant securities regulatory authorities pursuant to subsection 7.1(5) of National Instrument 51-102 (“**NI 51-102**”).

NI 51-102 requires the Company to generally disclose the information contained in the Material Change Report upon it becoming aware, or having reasonable grounds to believe, that persons or companies are purchasing or selling securities of the Company with knowledge of the material change that has not been generally disclosed. The Company has recently become aware of late-filed insider reports filed by Mr. Anthony Patriarco, a former director of the Company who had knowledge of the Material Change Report. These insider reports disclose that an entity over which Mr. Patriarco claims control or direction traded in shares of the Company while the Material Change Report remained undisclosed. Upon discovering Mr. Patriarco’s actions, the Company determined that it is obliged to generally disclose the contents of the Material Change Report.

The Board of Directors is reviewing what steps the Company should take in response to Mr. Patriarco’s actions.

On Behalf of the Board of Directors

"Christopher A. Serin"

Interim Chief Executive Officer

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.

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For further information about EurOmax Resources Limited please visit the Company's website:
www.euromaxresources.com.

FORWARD LOOKING-STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Company's plans to tender for the Ilovitza 4 permit and its response to the actions of Mr. Patriarco. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of EurOmax to be materially different from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. EurOmax does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.