



EUROMAX'S BUSINESS COMBINATION PARTNER, SILK ROAD RESOURCES, ANNOUNCES SALE OF CHINESE GOLD PROJECT

Euromax Resources Ltd. (TSX-V: EOX) ("EurOmax" or the "Company") is pleased to announce that Silk Road Resources Ltd. ("Silk Road"), with whom it has previously announced a business combination subject to certain approvals, has entered into a conditional agreement to sell its indirect joint venture interest in the Bulagou property for gross proceeds of approximately 111.8 million RMB (approximately CAD\$20 million) to Chenzhou Mining Group Company Limited.

Brokerage fees, withholding taxes and various operating expenses will be deducted from the gross proceeds resulting in estimated net proceeds of approximately CAD\$14 million. The sale by Silk Road is subject to approval by Chinese government authorities, Silk Road's shareholders and the TSX Venture Exchange. Closing is expected to occur within 2 months.

The business combination with Silk Road and the sale of the Bulagou property will allow EurOmax to conduct an aggressive multi phase exploration program on its properties in Southeast Europe. The EurOmax properties have been subjected to systematic exploration resulting in the discovery of large zones of mineralization. At Ilovitza in Macedonia a 43-101 resource estimate of 303 million tonnes, containing 1.6 billion pounds of copper and 2.4 million ounces of gold has been identified. During the first phase, EurOmax plans to undertake an accelerated exploration program including 1,400 metres of drilling at Ilovitza, geophysics and 2,000 metres at Ceovishte in Serbia and 5,000 metres of drilling plus 4,000 metres of trenching at Kazandol in Macedonia. At Karavansalija in Serbia mapping, trenching and geochemistry are planned to better define drill targets.

"We wish to congratulate the Silk Road team for their success in China" said John Menzies, Chairman & CEO of EurOmax. "The merger of EurOmax and Silk Road will create a fully funded company with attractive advanced gold and base metal property portfolio in southeast Europe"

"I am excited about the geological prospects for the portfolio of properties that EurOmax has accumulated in Southeast Europe" said David Bell, interim CEO of Silk Road. "The funds available from the sale of the Bulagou property will allow for an accelerated exploration program to be conducted on these projects as was anticipated by the merger of our companies."

Certain information regarding the Company set forth in this press release, including management's assessment of the Company's future plans and operations contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's and its management's control, including but not limited to, the impact of general economic conditions, industry conditions, the conditional nature of the Agreement, fluctuation of commodity prices, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. ., Risks associated with transferring funds from China, fluctuations in the amount of the net proceeds to be received from the sale of the Bulagou interest are beyond Silk Road's and its managements control. The Company's actual results, performance or achievement could differ materially from those expressed in or implied by, these forward looking statements and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking statements will provide any benefits to the Company.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Directors
"John C. Menzies"
Chairman and CEO

EurOmax Resources Limited is listed on TSX Venture Exchange Symbol: EOX

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