

Euromax Announces Closing of Royal Gold Transaction

Euromax Resources Ltd, (“Euromax” or the “Company”), – 3rd March 2015 (TSX-V: EOX OTCPK: EOXFF): together with its wholly-owned subsidiaries Euromax Resources (Macedonia) UK Limited, Euromax Resources (Macedonia) Ltd and Euromax Resources DOO Skopje, is pleased to announce that further to its announcement of 21 October 2014 whereby they entered into a US\$175 million Gold Purchase and Sale Agreement (“Agreement”) with RGLD Gold AG and Royal Gold, Inc. (together, “Royal Gold”), they have entered into a First Amendment to the Gold Purchase and Sale Agreement (the “First Amendment”) and closed the initial stage of the transaction allowing receipt of US\$ 3.75 million as a portion of the initial payment of US\$ 7.5 million to be made by Royal Gold on the satisfaction of certain conditions precedent to closing specified in the Agreement.

Following discussions between Euromax and Royal Gold, including consultation with their respective Macedonian legal advisors, Euromax and Royal Gold agreed to enter into the First Amendment to facilitate the closing of the gold streaming transaction and funding of US\$ 3.75 million as a portion of the initial payment of US\$ 7.5 million on satisfaction of such conditions.

The remaining US\$ 3.75 million of the US\$ 7.5 million initial payment will be funded on satisfaction of the remaining conditions precedent specified in the amended Agreement, including submission of a formal request to the Macedonian authorities (the “Request”) to allow the grant of a security interest to Royal Gold over the Ilovitza Exploitation Concession, the form of the Request already having been agreed between Royal Gold and Euromax.

All other substantive terms of the Gold Purchase and Sale Agreement remain the same.

Commenting on this announcement, Varshan Gokool, CFO of Euromax said:

“We are delighted with the pragmatic approach that Royal Gold has shown in facilitating the First Amendment of the Gold Purchase and Sale Agreement and the initial funding of US\$ 3.75 million, as not only does it show good faith and a true partnership, but it also reflects a clear understanding and recognition of our overall financing plan. Importantly in that context, it allows us to put in place a security package that can be easily and structurally coordinated with the Project Financing that we intend to put in place as part of our overall financing plan.”

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia and an exploration services company in Bulgaria. We are focused on building and operating the Ilovitza copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements including but not limited to statements regarding the performance of the Company and its subsidiaries under a streaming agreement, grant of security and the use of the financing toward the development and construction of the Ilovitza project. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company's current beliefs and assumptions made by the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements including whether or not all conditions will be met for subsequent drawdowns.. Readers are also 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 and Uncertainties", which documents describe material factors and assumptions and risks that apply to the forward-looking statements in this release. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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