Euromax Announces 2012 Drilling Results from KMC project, Serbia

Euromax Resources Ltd. 19 February 2013 (TSX-V: EOX; OTCQX: EOXFF): ("Euromax" or the "Company") is pleased to announce 2012 drilling results from its KMC project, located in southwest Serbia, some 200 kilometres from the capital Belgrade. The licence covers around 60 square kilometres. KMC's mineralisation includes thick sequences of gold-copper skarns, gold skarns, zinc-lead-copper-gold skarns and volcanic hosted gold mineralised silica breccias. In late 2012 Euromax completed a diamond drill core programme comprising some 7,000 metres. Drilling was targeted at delineating the skarns in the southern part of the property, named Copper Canyon, in order to define a maiden resource in that area and in testing other targets defined by geophysics and historic drilling to the north of this.

Summary of Results:

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
EOKSC 1246	**397.0**	**513.0**	**116.0**	**0.71**	**2.2**	**0.06**	**NSV**	**NSV**
including	**397.0**	**427.0**	**30.0**	**1.47**	**3.1**	**0.06**	**NSV**	**NSV**
EOKSC 1247	154.0	167.4	13.4	0.12	11.7	0.02	0.38	0.11
EOKSC 1247A	3.0	155.0	152.0	0.11	11.0	0.02	0.30	0.37
EOKSC 1248	**15.5**	**26.5**	**11.0**	**0.08**	**0.0**	**0.02**	**0.03**	**1.09**
EOKSC 1249	11.2	23.5	12.3	0.37	0.3	0.08	0.03	0.80
EOKSC 1251	190.0	227.1	37.1	0.11	12.5	0.03	0.18	0.35
and	**441.7**	**521.0**	**79.3**	**0.22**	**13.7**	**0.04**	**1.21**	**1.52**
and	**770.0**	**773.0**	**3.0**	**0.10**	**10.6**	**0.04**	**0.80**	**1.13**
and	**809.5**	**810.5**	**1.0**	**0.06**	**102.6**	**0.02**	**7.23**	**8.72**
EOKSC 1252	**58.5**	**62.5**	**4.0**	**0.05**	**56.0**	**0.01**	**6.77**	**1.09**
and	434.1	455.0	20.9	0.50	2.9	0.08	NSV	NSV
and	525.6	573.0	47.4	0.48	0.6	0.27	NSV	NSV
EOKSC 1253	564.2	570.0	5.8	0.52	0.1	0.21	NSV	NSV
EOKSC 1256	**141.3**	**156.3**	**15.0**	**0.09**	**4.1**	**0.01**	**0.53**	**1.34**
and	**172.0**	**174.0**	**2.0**	**0.04**	**12.0**	**0.02**	**1.34**	**2.90**
and	**210.0**	**221.1**	**11.1**	**0.02**	**4.1**	**0.08**	**0.55**	**2.54**
and	179.0	194.0	15.0	NSV	6.7	NSV	0.70	0.37
and	**447.0**	**572.0**	**125.0**	**0.36**	**0.9**	**0.13**	**0.03**	**2.80**
including	**482.0**	**560.0**	**78.0**	**0.42**	**NSV**	**0.16**	**NSV**	**3.63**
and	608.0	633.0	25.0	0.14	NSV	0.07	0.03	1.05
EOKSC 1257	190.0	207.8	17.8	0.03	13.7	NSV	NSV	NSV
and	**239.0**	**255.4**	**16.4**	**2.63**	**11.4**	**NSV**	**NSV**	**NSV**
and	**300.0**	**369.0**	**69.0**	**1.08**	**5.9**	**NSV**	**NSV**	**NSV**
including	**339.0**	**360.0**	**21.0**	**2.70**	**3.1**	**0.06**	**NSV**	**NSV**
and	397.7	411.0	13.3	0.07	7.0	NSV	NSV	NSV
EOKSC 1258	201.0	233.0	32.0	0.44	7.1	0.01	0.46	0.24
and	254.8	319.0	64.2	0.55	1.9	0.12	NSV	NSV

NSV = no significant value

Intercepts identified using a 0.4 g/t gold equivalent cut-off, gold equivalent based on total recovery and prices as follows: Au $1,400/oz, Ag $28/oz, Cu $7,500/tonne, Pb $2,500/tonne and Zn $2,500/tonne

A brief synopsis of the exploration to date on the property is appended to this release, including a drill hole location plan for the above results (See Appendix – Figure 1). The drilling has demonstrated sufficient continuity of mineralisation at Copper Canyon to proceed with the maiden resource estimate and this is scheduled for completion in Q2 of this year. In addition, the drilling has confirmed significant widths of both gold-copper and base metal rich skarns in the areas to the north of Copper Canyon, namely Shanac and Madenovac (See Appendix – Figures 2-4). Geophysical survey results using gravity and resistivity anomalies have been shown to be a highly

effective tool in targeting skarns under cover, as confirmed by the drill results with the most strongly mineralised intercepts correlating well with the strongest geophysical anomalies. Further drilling is scheduled for later in 2013, primarily aimed at delineating the skarns discovered to the north of Copper Canyon and allow preliminary resource estimates on these in the near future.

Commenting on the results, Pat Forward, Chief Operating Officer of the Company said, "We are delighted with the 2012 drill results from our KMC property in Serbia. We are now confident to proceed with a maiden resource estimate on the Copper Canyon skarn and the results also confirm numerous other skarn targets on the concession. The results suggest that KMC could be a significant contributor to the Company's resource base in addition to the development properties of Ilovitza in Macedonia and Trun in Bulgaria. We look forward to announcing the maiden resource in the coming months and to further drilling results later in the year."

Sampling, Analyses and Quality Assurance and Control ("QAQC")

Drill hole orientations were surveyed at approximately 50 metre intervals. Samples were collected by Company geologists in compliance with the Company's standard procedures and in accordance with accepted industry best practice. Samples were normally collected through the mineralised intervals as one metre lengths and occasionally to a maximum of 1.5 metres to reflect geological boundaries. The samples were submitted to the SGS Laboratory (ISO 9001:2008 and ISO 17025 accredited) in Sofia, Bulgaria, for sample preparation and analysis. Gold analyses were carried out using the fire assay technique with an AAS finish on 30 gramme aliquots. Silver and molybdenum were analysed using AES ICP methods. In addition to the laboratory's internal QAQC procedures, the Company conducted its own QAQC with the systematic inclusion of field duplicate samples, blank samples and certified reference samples. The analytical results from the Company's quality control samples have been evaluated and demonstrated to be within acceptable industry standard variances.

Qualified Person

Mr Patrick Forward, FIMMM, a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and COO of the Company, approved the technical disclosure in this release and has verified the data included.

About Euromax Resources Ltd.

Euromax is a Canadian exploration and development Company with three main gold and base metal assets in Macedonia, Bulgaria and Serbia. We are focused on identifying, acquiring and developing mineral resources in Southeastern Europe with the objective of becoming a world-class mining company in the region. Our strength is our local staff, knowledge and technical expertise in Bulgaria, Serbia and Macedonia.

This news release contains forward-looking statements including but not limited to statements regarding drilling and drilling results and geological interpretations by the Company for its KMC 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, including that the key assumptions and parameters on which such drilling and geological interpretations are based are reasonable, that the Company will be able to obtain the necessary supplies, equipment, personnel and any financing required to carry out its planned exploration activities and that the Company's exploration activities, will proceed as expected. 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. Such risk factors include, among others, that actual results of exploration activities will be different than anticipated, data and assumptions underlying the drilling and geological interpretations may prove to be inaccurate, incomplete or to have been incorrectly interpreted, delays in receiving assays, that the Company will not be able to obtain the necessary supplies, equipment, personnel and any financing required to carry out its planned exploration activities and that results of the Company's exploration activities will not be consistent with the Company's expectations. 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", 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.

Neither 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.

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APPENDIX

Description of the KMC Project and Exploration to Date

General Description
The KMC (Karavansalija Mineralised Centre) area is in a large, Tertiary-aged precious and base metal district located in southwest Serbia in an area with excellent infrastructure. The 60 square kilometre licence covers serpentinite in contact with carbonates which are overlain by younger volcanics intruded by dykes. To date, exploration has identified extensive copper-gold skarn, gold skarn, and gold-bearing siliceous breccias in several locations. The Company believes one or multiple buried porphyry intrusions, perhaps also mineralised, may be the source for these widely occurring mineralised zones.

Geophysics
An extensive geophysical programme, including induced polarization ("IP") resistivity lines, ground magnetics surveys, and detailed gravity surveys have been completed. Processed magnetic data suggests the presence of as many as eight large magnetic anomalies. Skarn mineralisation in the southern part of the concession at Copper Canyon appears to be associated with one of the smaller such. Several magnetic anomalies are also coincident with strong surface geochemical anomalies. Gravity surveys have identified a series of anomalies which correlate with the known presence of skarns which are up to 500 metres in vertical thickness. IP resistivity anomalies have proved very successful in delineating the limits of mineralization within the skarns.

Drilling
Drilling at KMC between 2006 and 2011 led to the discovery of a significant zone of copper-gold skarn mineralization at Copper Canyon in the southern part of the property. Mineralisation includes gold skarn, copper-gold skarn and gold mineralisation hosted by silica stockwork occurring. Although Copper Canyon alone represents a significant zone of mineralisation, multiple other targets have now been identified across the property. In 2011 drill holes completed in the Copper Canyon area intersected significant mineralization including hole EOKSC1141 which intersected some 68 meters of skarn mineralisation grading 1.18 grams per tonne gold.

Figure 1. Gravity Anomaly Map With IP Resistivity Anomaly Areas and Drill Hole Locations

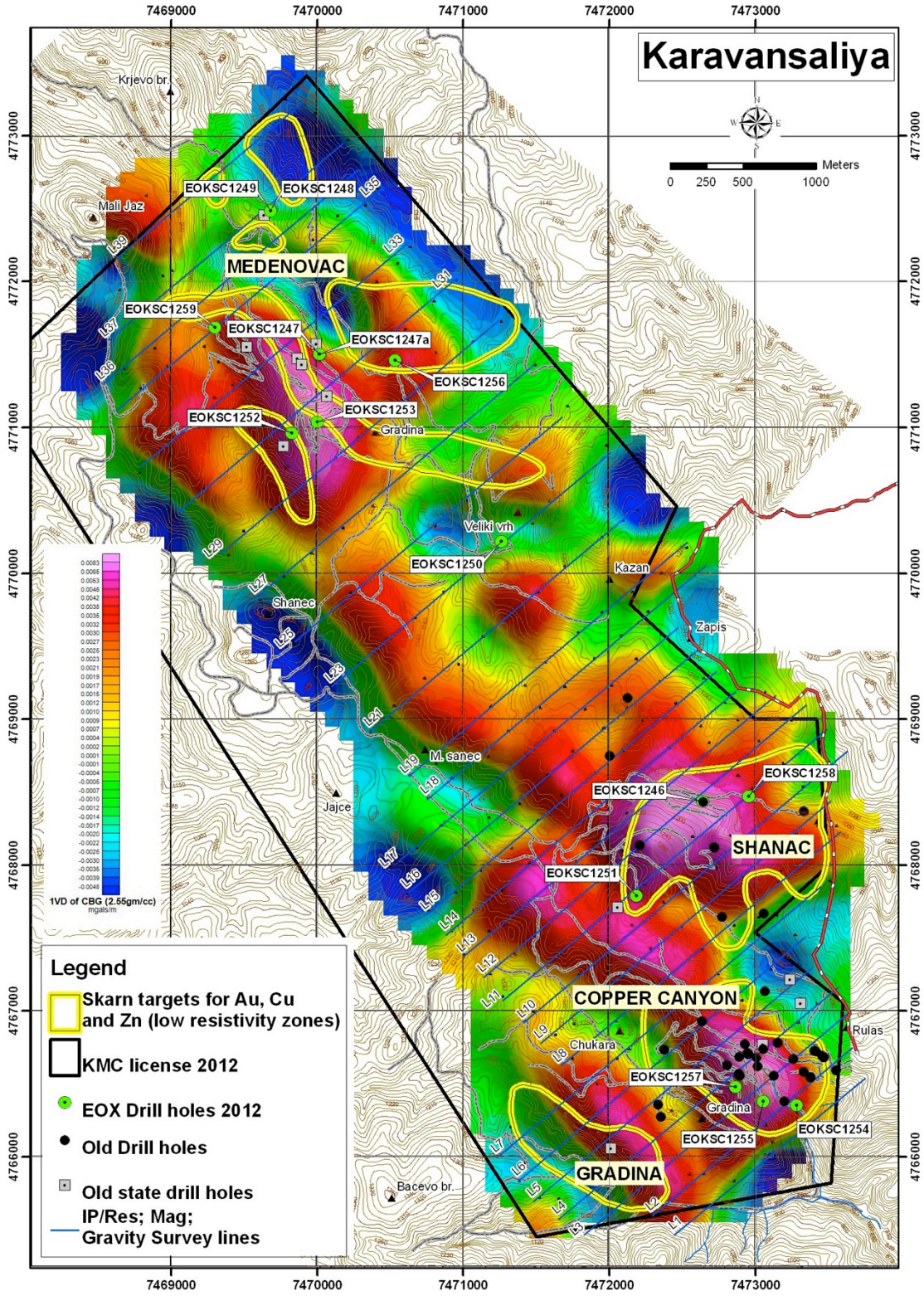

Figure 2. Cross Section of Copper Canyon

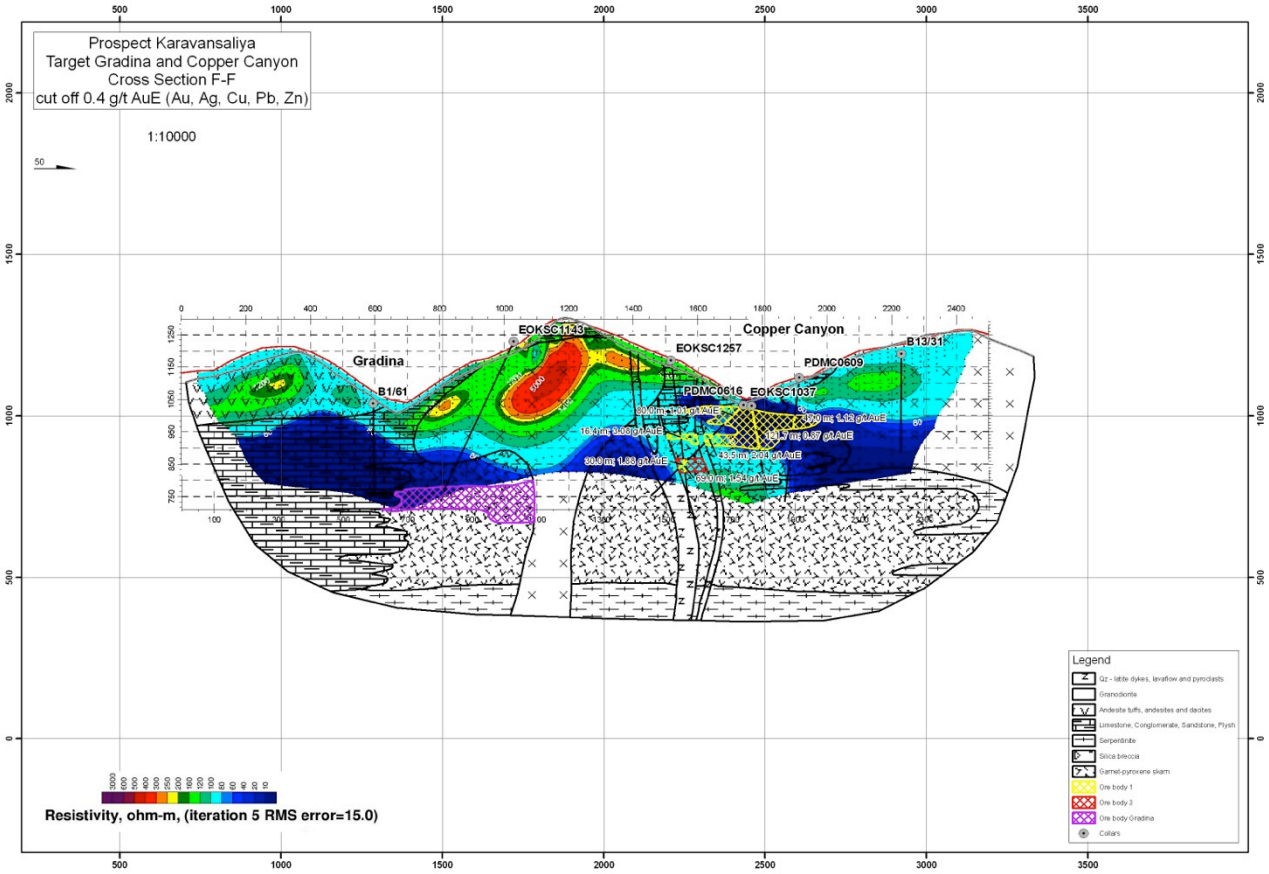

Figure 3. Cross Section of Shanac

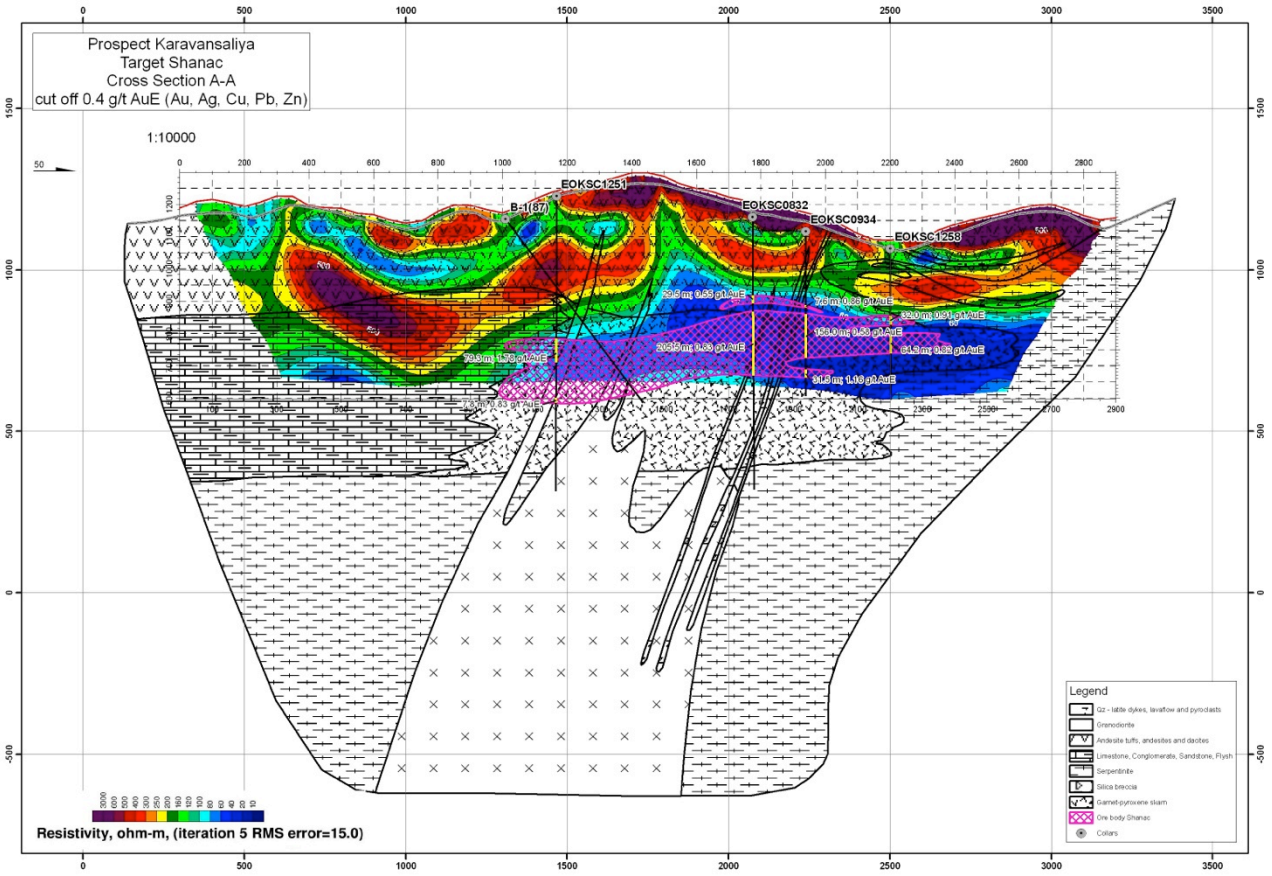

Figure 4. Cross Section of Medenovac