

Final Exploration Report for Trun Property Accepted by Bulgarian Ministry of Economy

Euromax Resources Ltd. 7 December, 2012 (TSX-V: EOX; OTCQX: EOXFF): (“Euromax” or the “Company”) is pleased to announce that it has received confirmation from the Mining Department of the Ministry of Economy in Bulgaria that the Final Exploration Report (the “Report”) for the Company’s Trun Property has been formally accepted under the Commercial Discovery Certificate Application process. The acceptance of the Report enables the Company to immediately commence the Environmental Impact Assessment (“EIA”) process.

Additionally, this enables the Company to proceed with a NI 43-101 compliant resource estimate update for Trun encompassing the full Commercial Discovery Application area, for which Tetra Tech has been appointed and who will be visiting the site next week.

Commenting on the announcement, Steve Sharpe, President and CEO of the Company said: “We are delighted with the prompt review and acceptance of the Final Exploration Report by the Bulgarian Ministry of Economy, which is very much testament to the quality of the work produced by our first class technical team in Bulgaria. This allows us to move forward with the project on schedule, as a key element of our exploration and development portfolio.”

About Euromax Resources Ltd.

Euromax is a Canadian exploration and development company with three gold and base metal assets in Macedonia, Bulgaria and Serbia. We are focused on identifying, acquiring and developing mineral resources in South Eastern 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 the commencement of the EIA process and a resource estimate update for the Company’s Trun 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 Company will be able to obtain the necessary supplies, equipment, personnel and any financing required for the EIA process and resource estimate update. 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 the Company will not be able to obtain the necessary supplies, equipment, personnel and any financing required to carry out the EIA process and resource estimate update. 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.

For more information, please contact:

Steve Sharpe, President & CEO

+44 (0)20 3667 2970

ssharpe@euromaxresources.co.uk

Karen Atchison, Investor Relations Manager

+44 (0)20 3667 2970

katchison@euromaxresources.co.uk

For further information please visit www.euromaxresources.com