

## Euromax Announces Maiden Drilling Results from Babjak Target, Bulgaria

**Euromax Resources Ltd. 27 November 2012** (TSX-V: EOX; OTCQX: EOXFF): (“Euromax” or the “Company”) is pleased to announce drilling results from its Babjak exploration concession in Bulgaria. The Babjak licence covers 101 km<sup>2</sup> and is located in Southwestern Bulgaria, some 80 km south from the capital, Sofia. Over the past 12 months Euromax have conducted geochemical, mapping, trenching and IP/resistivity/magnetic geophysical surveys over the concession as well as compiling historic data, targeting intrusive related gold systems. This work has highlighted 12 significant quartz vein stockwork zones developed along the southwestern boundary of a granite batholith, hosted in the granite and in gneiss. The zones were explored for molybdenum and partly for silver by exploration adits in late 1960’s but significant gold mineralisation was identified by the Company’s exploration. The mineralised zones have been traced along between 500 to 1,300 meters strike length each.

Four drill holes have been drilled in the past two months to test the vertical extent of the mineralisation along a single section at the best-defined zone, named Zone 4:

Hole ID	From (m)	To (m)	Intersection (m)	Au (g/t)	Ag (g/t)	Mo (%)
BC 1201	43.0	49.0	6.0	0.06	97.0	-
and	75.5	98.3	22.8	1.26	51.1	0.015
including	84.7	87.5	2.8	7.48	152.5	0.021
BC 1202	24.6	31.2	6.6	0.09	174.9	0.012
and	48.9	75.8	26.9	0.56	114.1	0.072
BC 1203	142.4	158.6	16.2	2.37	79.7	0.052
including	153.3	155.7	2.4	14.3	25.0	0.009
BC 1204	149.9	164.4	14.5	0.14	74.8	0.075

Further trenching and drilling are budgeted for 2013 at Babjak and at the nearby Zlataritzza prospect, which hosts similar mineralisation and is located some 10 km to east.

**Commenting on the results, Steve Sharpe, President & Chief Executive Officer of the Company said,** “We are delighted with the initial drill results from our Babjak target which prove that significant grades across minable widths exist within the mineralised zones and indicate continuity of the mineralisation to at least 150 metres vertical depth. The results also demonstrate the effectiveness in the Company’s exploration programme in identifying new exploration assets in the region. We look forward to future results from Babjak and are confident that resources will be defined by on-going work programmes. Furthermore, notwithstanding the significant progress of our development projects, these results underscore our policy of further resource generation within our key regional target areas.”

### 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 Eurotest Control EAD 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 a mining concession application, drilling and drilling results and geological interpretations by the Company for its 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 key assumptions and parameters on which such drilling and geological interpretations are based are reasonable, that the Company will be able to obtain the 4 necessary supplies, equipment, personnel and any financing required to carry out its planned exploration activities and that the Company's exploration activities and its commercial discovery certificate application, including receipt of opinions from government agencies and interested parties, 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, that results of the Company's exploration activities will not be consistent with the Company's expectations and that the Company's commercial discovery certificate application will not proceed as planned. 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

[ssharp@euromaxresources.co.uk](mailto:ssharpe@euromaxresources.co.uk)

### **Karen Atchison, Investor Relations Manager**

+44 (0)20 3667 2970

[katchison@euromaxresources.co.uk](mailto:katchison@euromaxresources.co.uk)

For further information please visit [www.euromaxresources.com](http://www.euromaxresources.com)