

January 25, 2012

## **NEWS RELEASE**

**For Immediate Release**

# **EurOmax Retains 100% Control of its Ilovitza Cu-Au Porphyry Project, Macedonia**

Vancouver, Canada – **EurOmax Resources Ltd.** (TSX-V – EOX; OTCQX: EOXFF) (“EurOmax” or the “Company”) is pleased to announce that it now has 100% control of its Ilovitza Cu-Au Porphyry Project in Macedonia. The major international mining company that held a back-in right to acquire a 70% interest in the Ilovitza property has elected not to exercise the back-in right (see November 29 news release).

“This is another significant milestone for our Company,” commented Mark Gustafson, President & CEO of EurOmax. “Through our wholly-owned subsidiaries we now have 100% ownership and full control over the exploration and development programs at all three of our core properties.”

“Our drilling has already demonstrated that Ilovitza is a large Cu-Au porphyry complex, and we also have good geologic and geophysical evidence which indicates that further drilling could significantly expand the known mineralization.” comments Quinton Hennigh, Chief Geologist for EurOmax. “In gaining 100% control over this project, we are now free to proceed with exploration in areas to the southeast and east where we have indications there is significant potential for growth of our resource. We are planning step-out drilling in these areas for 2012. In addition, an updated NI43-101 compliant resource estimate for Ilovitza is expected to be completed this quarter”.

### **About Ilovitza**

Ilovitza is a Tertiary-aged porphyry copper-gold deposit in an area with excellent infrastructure in eastern Macedonia. In 2008, EurOmax reported a NI43-101 compliant inferred resource of 303 million tonnes at 0.23% copper and 0.32 grams per tonne of gold (see Technical Report on the Copper Gold Resources on the Ilovitza Project, Macedonia dated August 7, 2008 which is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)). Additional drilling conducted since the 2008 technical report will be included in the upcoming NI43-101 compliant resource update.

Roger Moss, Ph.D., P.Geo., a member of the EurOmax Technical Advisory Board and a "qualified person" as defined by NI43-101, supervised the preparation of the technical information contained in this news release.

### **About EurOmax Resources Ltd.**

EurOmax is a Canadian company with three core properties in Bulgaria, Serbia and Macedonia. 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 drilling program, geological interpretations by the Company for its Ilovitza project and completion of an updated NI43-101 compliant resource estimate for 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, including that the key assumptions and parameters on which the geological interpretations are based are reasonable, that the Company will have sufficient funds to complete its planned exploration activities and that the planned NI43-101 compliant Ilovitza technical report will be completed as expected. Although the Company considers these beliefs and 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, unavailability or higher than expected costs of labour, equipment, materials or third-party contractors, inability to obtain any required funds and that data and assumptions underlying the geological interpretations may prove to be inaccurate, incomplete or to have been incorrectly interpreted. 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

For more information, please contact:

**San Diego Torrey Hills Capital**  
(858) 456-7300  
[www.torreyhillscapital.com](http://www.torreyhillscapital.com)

**Mark Gustafson, President & CEO**  
(604) 454-8677  
[markg@euromaxresources.com](mailto:markg@euromaxresources.com)

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