

July 20, 2011

# **NEWS RELEASE**

For Immediate Release

# EurOmax Confirms Another Gold Zone at Trun - Drilling Encounters 24 Meters at 7.36 Grams per Tonne Gold at the Nadejda Target

**Vancouver Canada: EurOmax Resources Limited (TSX-V: EOX)** ("EurOmax" or "the Company") is pleased to announce results from the latest hole to test the Nadejda target at its 100% controlled Trun Gold Project, Bulgaria. Results include 24 meters at 7.36 grams per tonne gold (78.7 feet at 0.215 oz per ton gold) starting at surface in diamond drill hole MTC1176.

"We are extremely pleased to see such impressive numbers from the Nadejda target," comments Dr. Quinton Hennigh, technical advisor to the Company. "This target lies about 1.5 kilometers southeast of the Ruy target where our first drill hole there encountered 87 meters at 2.14 grams per tonne gold. The 2.1 million oz Logo gold resource lies about 1.5 kilometers north of Nadejda. Based on strong similarities of mineralization between these three zones, we believe that they may all be potentially part of the same large granite-related gold system."

Summary of Trun Drill Results - Nadejda Target						
Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Length (ft)	Gold (oz/ton)
MTC1176	0.0	24.0	24.0	7.36	78.7	0.215
including	14.7	16.3	1.6	95.85	5.2	2.799
including	40.4	46.7	6.3	0.52	20.7	0.015
Including 58.0 80.7 22.7 0.70 74.5 0.020 All reported intervals are calculated using weighted averages						

All reported intervals are calculated using weighted averages

- Diamond drill hole MTC1176 was vertical and reached a total depth of 119.3 meters. This hole intersected 3 zones of mineralization: 1) 24 meters at 7.36 grams per tonne gold (78.7 feet at 0.215 oz per ton gold) starting at surface including 1.6 meters at 95.85 grams per tonne gold (5.2 feet at 2.799 oz per ton gold), 2) 6.3 meters at 0.52 grams per tonne gold (20.7 feet at 0.015 oz per ton gold) starting at 40.4 meters and 3) 22.7 meters at 0.70 grams per tonne gold (74.5 feet at 0.020 oz per ton gold) starting at 58 meters. Although the exact orientation of these zones is presently unknown, they may be sub-horizontal like those at Logo approximately 1.5 km north of Nadejda.

- All mineralized intervals are hosted by sericite-altered granite with variable intensities of quartz stockwork veinlets. Intense shearing is evident in some sethe lower two are unoxidized displaying about 0.2-0.5% associated pyrite. Very low sulphide contents are typical of all gold zones associated with the Big Hill granite intrusion.
- At Nadejda, gold mineralization is locally accompanied by highly anomalous bismuth, up to 270 parts per million. Contents of other elements including silver, base metals, arsenic and antimony are very low to below detection. Such a metal assemblage, along with locally rich gold grades, is characteristic of "tombstonetype" gold systems.

## **Ongoing Drilling**

Drilling is continuing at the Trun project, with recent holes testing new targets as well as potential extensions to the Logo resource.

- Diamond drill hole (MTC1178) was drilled in the nearby Tumba target and intervals with visible gold were observed in the core.
- A step-out hole (MTC1181) drilled approximately 200 meters north of the 2.1 million oz Logo gold resource encountered long intervals of alteration. A second step-out hole (MTC1183) is presently underway.
- Three diamond drill holes were drilled in the southern Trun block, also known as Little Hill. Hole MTC1180 was drilled below the historic KD pit and MTC1182 was drilled along the northern extension of the KD zone in the vicinity of a trench that returned 69 meters at 0.99 grams per tonne gold (226 feet at 0.029 oz per ton gold). Hole MTC1179 tested the Zlata zone.

#### **About the Trun Gold Project, Bulgaria**

Gold mineralization at Trun is associated with large granite and syenite stocks that intrude a broad anticline of metamorphic rocks. The geologic setting and styles of mineralization display striking similarities to that of "tombstone-type" gold deposits in the Tintina Gold Belt of the Yukon and Alaska including the Ft. Knox gold deposit, Alaska and the Eagle gold deposit, Dublin Gulch, Yukon.

EurOmax holds 100% control over approximately 67 square kilometers centered on the Big Hill and Little Hill granite intrusions, each with multiple associated gold-insoil anomalies. The Logo resource, a NI 43-101 compliant inferred resource (see Technical Report on the Gold Resources at Trun Property dated January 31, 2011 which is available under the Company's profile on SEDAR at www.sedar.com) of 2.1 million ounces contained gold in 91 million tonnes at a grade of 0.70g/t Au (0.3g/t Au cut-off) occurs along the northeastern margin of the Big Hill Intrusion in the northern part of the property.

The 2011 Drill Program encompasses approximately 4,000 meters of diamond core drill holes that will test extensions of the Logo resource and the K2 zone along with

at least six untested gold-in-soil anomalies. In addition to drilling, geophysical surveys, including magnetics and induced polarization-resistivity, have commenced over the Little Hill intrusion in the southern part of the property.

### **Quality Control and Quality Assurance**

Drill core was logged, cut and sampled by EurOmax personnel at the Company's sample preparation facility in Bulgaria. Samples were prepared and assayed by Eurotest Control Laboratory in Bulgaria. Eurotest is an ISO9000 certified laboratory that follows internationally accepted methods and procedures and has stringent quality control and assurance practices. Because of the presence of coarse gold at Nadejda, samples were submitted for metallic screen assay. Both coarse and fine fractions were assayed by fire assay with a gravimetric finish and the final assay calculated by the weighted average gold content of the different fractions. Other elements, including bismuth, were assayed by ICP-OES following an aqua regia digest. Quality control samples, including duplicates, standards and blanks, were submitted by EurOmax.

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 focused on precious and base metal projects in Southeastern Europe. 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 resource estimates, drilling 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 resource estimates and drilling and geological interpretations are based are reasonable. 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, that actual results of exploration activities will be different than anticipated, data and assumptions underlying the resource estimate or drilling and geological interpretations may prove to be inaccurate, incomplete or to have been incorrectly interpreted, the general risk of unexpected variations in mineral resources, and grade or recovery rates. 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 forwardlooking statements in this release. Readers are cautioned not to place undue reliance on forwardlooking 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.

#### **IMAGES:**

http://www.euromaxresources.com/i/maps/Trun/trun\_area.gif http://www.euromaxresources.com/i/maps/Trun/trun\_littlehill.gif http://www.euromaxresources.com/i/maps/Trun/trun\_bighill.gif

For more information, please contact:

San Diego Torrey Hills Capital (858) 456-7300 www.torreyhillscapital.com

Mark Gustafson, President & CEO (604) 454-8677 markq@euromaxresources.com

For further information please visit <a href="www.euromaxresources.com">www.euromaxresources.com</a>