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TSX.V. EOX

NEWS RELEASE

FOR IMMEDIATE RELEASE

EurOmax Reports 0.5 Million Ounces Gold and 2.1 Million Ounces Silver Initial Resource Estimate for Breznik Project, Bulgaria

Vancouver, Canada: EurOmax Resources Limited (TSX-V: EOX) (“**EurOmax**” or the “**Company**”) is pleased to announce an initial National Instrument 43-101 compliant resource estimate for its 100% controlled Breznik Gold-Silver Project, Bulgaria. The estimate is based on data generated to the end of the 2010 field season. The deposit remains open for expansion at depth.

Highlights of the 2.0 g/t gold cut-off Resource Estimate:

- At the base case 2.0 g/t gold cut-off grade, the Breznik project contains an inferred resource of 2.4 million tonnes at a grade of 5.91g/t Au and 26.78 g/t Ag for **463,217 ounces of contained gold and 2,100,112 ounces of silver**.
- This shallow resource lies within an upper Cretaceous volcanic-sedimentary sequence comprising andesitic volcanic rocks with intercalated siltstone. These rocks are cross cut by diorite porphyry stocks and dykes. Within the 19 square kilometre license, gold and silver mineralization has been identified in eight zones that have an east west strike extent of up to 2.5 kilometers. The zones consist of delicately banded quartz-rhodochrosite veins and breccia veins within altered volcanic rocks.
- Most of the previous work has focused on Zone 1, which is well delineated, but remains open at depth below 250 metres where it appears to become thicker and higher grade.
- Of the eight known zones, seven remain open at depth and Zones 4 and 6 are open to the east, while Zones 7 and 8 are open to both east and west. It is believed that further step-out and down dip drilling could quickly expand this initial resource.
- The mineralized zones are hosted by the andesitic volcanic rocks and siltstones, and dip to the south, shallowing at a depth of about 250 meters. The shallowing of the veins and the presence of diorite porphyry stocks and dykes combined with a chargeability anomaly to the south suggests the potential for associated porphyry-style mineralization.

Inferred resources were also estimated at cut-off grades of 1.0 g/t Au and 3.0 g/t Au and are summarized in the table below. A drill hole location plan and sections can be seen in the technical report on the Company’s website.

Breznik initial mineral resource estimate:

Cut – off Grade g/t Au	Tonnes (000’s)	Gold Grade g/t Au	Silver Grade g/t Ag	Gold Ounces	Silver Ounces
1.00	4,128	4.03	18.03	535,416	2,392,823
2.00	2,439	5.91	26.78	463,217	2,100,112
3.00	1,427	7.63	29.61	349,972	1,358,586

Dr. Roger Moss, technical advisor to the Company stated “Breznik is the most advanced project in our property portfolio and is ready for a joint venture partner to develop into an operating gold-silver mine. Given the number of zones that have not yet been completely delineated, we are confident that additional exploration will lead to an increase in the resource.”

This NI 43-101 compliant mineral resource estimate was completed for the Breznik project by Mr. Geoffrey S. Carter, P.Eng., Broad Oak Associates, who is the “qualified person” responsible for the resource estimate. The mineral resource estimates were prepared under Canadian Institute of Mining Metallurgy and Petroleum (CIM) definition Standards (2005) and CIM Best Practice Guidelines for preparing mineral resources and mineral reserves. Mr. Carter is “independent” of EurOmax as the term is defined in NI 43-101. This report is available on the Company’s website and has been filed on SEDAR.

The resource was calculated using results from 121 drill holes (98 diamond and 23 reverse circulation) drilled between 2005 and 2010. The calculation used a geological block method on longitudinal sections constructed in the plane of the vein using the calculated true widths of vein intersections. The following conditions were used in the calculation: cut-off grades of 1.0, 2.0 and 3.0 g/t gold; minimum true width of 1.5 meters; minimum grade-thickness cut-off: 1.5, 3.0 and 4.5 mg/t gold.

2011 Exploration Plans

For 2011, the Company’s geophysical program at Breznik includes an IP/resistivity survey of 30 line kilometers and a magnetic survey over the same area. In addition all the necessary studies and plans to convert the exploration permit to a mining concession are being prepared for this project. The Company has also commenced an active search for an appropriate joint venture partner to develop this resource into a producing mine.

Quality Control and Quality Assurance

Drilling was primarily conducted using diamond drill rigs. Core samples were split in half by electric saw, sampled and bagged at a sample preparation facility in Bulgaria by EurOmax personnel. Samples were securely stored prior to transport to SGS Chelopech or EuroTest Control laboratories in Bulgaria. Both laboratories are certified to international standards. Quality control samples including duplicates, blanks and standards were submitted with each sample batch. Gold was assayed by a 50 gram fire assay fusion with an Atomic Absorption Spectrometry (AA) finish.

Roger Moss, Ph.D., P.Geo., a member of the EurOmax Technical Advisory Board and a “qualified person” as defined by NI-43-101, supervised the preparation of the technical information contained in this news release.

About EurOmax Resources Limited

EurOmax is a Canadian company focused on precious and base metal projects in Southeastern Europe. Our strength is the local staff, knowledge and technical expertise in Bulgaria, Serbia and Macedonia.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, resource estimates, metallurgical testing, geophysical and geochemical surveys, drilling, geological interpretations, receipt of mining concessions

and property titles, potential mineral recovery processes and potential partners. Forward looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements, and readers are 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". These documents describe the material factors and assumptions that were applied in drawing the conclusions and making the forecasts and projections as reflected in the forward-looking statements and information, and the material factors that could cause our actual results, performance or achievements to differ materially. We undertake no obligation to update or revise any forward-looking statements or information made in this news release.

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