

Euromax Announces Appointment of Director and Funding of Second \$3.75 Million Under Royal Gold Sale and Purchase Agreement

VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 24, 2015) - Euromax Resources Ltd. (TSX VENTURE:EOX) (OTC PINK:EOXFF) ("Euromax" or the "Company") is pleased to announce that Mr. Bill Abel has been appointed as a director of the Company as a nominee of the European Bank for Reconstruction and Development ("EBRD"), a significant shareholder of the Company.

The Company is also pleased to announce that the remaining US\$ 3.75 million of the US\$ 7.5 million initial payment under the Royal Gold Sale and Purchase Agreement (as amended - see press release dated 3rd March, 2015) has now been funded, following the Company's satisfaction of the remaining conditions precedent specified thereunder, including the submission of a formal request to the Macedonian authorities to allow the grant of a security interest to Royal Gold over the Ilovitza Exploitation Concession.

Mr. Abel is a mining engineer with more than 40 years of professional experience, specialising in project development, management and implementation. Mr. Abel is currently the owner and operator of Abel Mining Consultants Ltd., an independent mining and metals professional consulting business and is the EBRD's nominated director on the board of Lydian International Ltd. Previously, he has held a number of senior technical and management positions at several major international mining companies, including most recently, Head of Resource Planning at BHP Billiton Iron Ore, Technical Executive - Special Projects and Group Head of Mining at Anglo American, and General Manager - Mining Projects at ArcelorMittal. Mr. Abel has a Master's Degree in business administration from the Witwatersrand University School of Business Management and a Bachelor of Science (Hons) degree in mining engineering from the Royal School of Mines, Imperial College in London England.

Mr. Eric Rasmussen, Director, Natural Resources at EBRD stated "We are delighted to see that Euromax is appointing a new independent director. This appointment fits with the Bank's strategy to support and work closely with Euromax to ensure the responsible development of mining operations at the company's Ilovitza copper and gold project, in line with EBRD's standards of environmental and social performance".

Martyn Konig, Chairman, stated "On behalf of the Company's board of directors, we welcome Bill Abel as a director and believe that his extensive experience will contribute greatly towards the successful development of Ilovitza."

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia and an exploration services company in Bulgaria. We are focused on building and operating the Ilovitza copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

Neither the 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.

This news release contains forward---looking statements including but not limited to statements regarding the performance of the Company and its subsidiaries under a streaming agreement, grant of security and the use of the financing toward the development and construction of 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. 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 including whether or not all conditions will be met for subsequent drawdowns.. 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 and Uncertainties", 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.

For more information, please visit www.euromaxresources.com or contact:

Steve Sharpe, President & CEO

+44 (0) 20 3667 2970

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

Varshan Gokool, CFO

+44 (0) 20 3667 2970

vgokool@euromaxresources.co.uk