

Euromax Resources Ltd.: Board and Management Changes

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 8, 2012) - [Euromax Resources Ltd.](#) (TSX VENTURE:EOX) (OTCQX:EOXFF): ("Euromax" or the "Company") announces that Mr. Patrick Forward has been appointed as Chief Operating Officer ("COO") and a director of the Company, with immediate effect. Mr. Forward brings a wealth of experience, particularly in the Carpathian Arch, where all of the Company's projects and exploration targets are located. Mr. Forward will spearhead the development of Ilovitza as well as the expansion of the resource base across all the Company's properties.

Mr. Forward has acted as a technical consultant to the Company since March and has a strong track record in the development of gold assets in Europe and Africa. Mr. Forward was previously V.P. Projects & Exploration at European Goldfields where he was responsible for the development of the Skouries and Olympias projects in Greece and the Certej project in Romania through feasibility work, basic engineering and financing. In addition, Mr. Forward was responsible for European Goldfields' exploration properties in Romania, Greece and Turkey and the growth and compliance of that company's resource and reserve base. In the early 1990's he managed exploration projects in Europe, Ghana and Venezuela before spending some five years in Burkina Faso managing exploration programmes including the discovery of Semafo Inc's 2.8 Moz Mana deposit. Mr. Forward is also specialised in geological due diligence, resource estimation, the application of GIS systems to exploration projects, deposit evaluation and is a Qualified Person with the respect to NI 43-101 reporting.

Mr. Forward joins the board further to the resignations of Mr. Mark Gustafson as both COO and a director of the Company and Dr. Quinton Hennigh as a director and officer of the Company.

Commenting on the announcement, Steve Sharpe, President & Chief Executive Officer of the Company said, "We are delighted to welcome Pat Forward to the board and importantly as the new COO. Pat brings with him a wealth of both exploration and development experience, which will be invaluable to the Company going forward. I would like to thank Mark Gustafson and Quinton Hennigh for their enormous contributions to Euromax, as well as for facilitating such a smooth and amicable handover."

The Company also reports that 150,000 options have been granted to two employees of the Company with a term of five years at an exercise price of C\$ 0.80 per share with vesting 25% on grant, 25% after one year, 25% after two years and the remaining 25% after three years.

About Euromax Resources Ltd.

[Euromax](#) is a Canadian exploration and development company with three gold and base metal assets in Macedonia, Bulgaria and Serbia. We are focused on identifying, acquiring and developing mineral resources in South Eastern 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.

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.

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