

Euromax Issues Warrants to Investec Bank plc

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 18, 2014) - [Euromax Resources Ltd.](#) (TSX VENTURE:EOX): ("Euromax" or the "Company") announces that it has issued to Investec Bank plc ("Investec") a total of 12,195,122 warrants (the "Warrants") pursuant to the letter agreement dated February 22, 2013, as amended April 3, 2014, between the Company and Investec, the terms of which were previously announced in the Company's news releases dated January 23 and March 8, 2013. Each Warrant is exercisable to acquire one common share of the Company (a "Share") at a price of C\$0.41 per Share until July 18, 2019.

As a result of the aforementioned issuance: (a) Investec now holds 9,259,259 Shares and 12,195,122 Warrants, representing approximately 10.85% of the Company's outstanding Shares on an undiluted basis and 22% on a partially diluted basis (assuming exercise in full of the Warrants held by Investec only); and (b) Investec could become a "Control Person", as defined under the policies of the TSX Venture Exchange ("TSXV"), of the Company upon exercise of the Warrants.

The certificate representing Warrants provides that Investec shall not be entitled to exercise the Warrants where, following such exercise, Investec would hold more than 19.9% of the then issued and outstanding Shares, unless the Company has received shareholder and any other requisite approvals. Accordingly, the Company may seek shareholder approval in respect of the foregoing at the next scheduled meeting of shareholders.

In addition, in the event that Investec wishes to transfer all or a portion of the Warrants representing more than 10% of the then issued and outstanding Shares, Euromax would have the right to match or find an alternative purchaser for such Warrants.

About Euromax Resources Ltd.

Euromax is a Canadian exploration and development Company with gold and base metal assets in Macedonia and Serbia and an exploration services company in Bulgaria. We are focused on developing mineral resources in Southeastern Europe, with the objective of becoming a world-class mining company in the region. Our strength lies in our corporate and local management and technical expertise in Macedonia, Bulgaria and Serbia.

This news release contains forward-looking statements including but not limited to statements regarding the potential creation of a new Control Person and the Company seeking shareholder and other requisite approvals in respect of same. 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 at all relevant times the outstanding Shares remain at a number at which the holdings of Investec would exceed 20% of outstanding Shares on a partially diluted basis. 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. Such risk factors include, among others, that the Company will not receive the updated resource estimates or the necessary regulatory approvals within the anticipated time frame. 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 the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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