

Euromax Appoints new President & CEO and new CFO

06.11.2017 | [CNW](#)

VANCOUVER, Nov. 6, 2017 /CNW/ - [Euromax Resources Ltd.](#), (TSX: EOX; OTCQB: EOXFF): ("Euromax" or the "Company"), announces that it has appointed Varshan Gokool as President and Chief Executive Officer and Nikola Gulev as Chief Financial Officer of the Company with immediate effect. Varshan was previously the Company's Chief Financial Officer and Nikola was the Company's Group Accountant. Steve Sharpe, the former President & CEO, will continue to serve as a Director of Euromax in a non-executive capacity.

In his new role Varshan, together with Pat Forward, the Company's Chief Operating Officer, will represent the key leadership of the Company, reporting to the Board and more regularly to the Executive Chairman Martyn Konig. Varshan's key responsibilities over the next year will be the delivery of value engineering work for the Illovica-Stuka copper-gold project in Macedonia (the "Project"), finalisation of permitting and the completion of the finance plan to construct the Project, utilising the network he has developed in Macedonia over the past five years and his fifteen years of mining finance experience.

Commenting on the announcement, Varshan Gokool, President & CEO, noted:

"I am very excited to pick up the reins from Steve and drive the Company forward through the successful development of the Illovica-Stuka Project. I am also pleased that we have appointed our second company officer from Macedonia, Nikola, in a key executive role. Nikola has already been with us two years and I am already familiar with his excellent work. Ausenco are up and running on the value engineering work, working towards the delivery of a Guaranteed Maximum Price and EPC contract. With the stabilised political situation in Macedonia we can focus on building our relationships with the new government to complete the Project permitting. I wish Steve well as he takes time out to pursue his other interests and appreciate him being available for us to benefit from his network in Macedonia. "

Nikola Gulev Biography

Nikola Gulev joined Euromax as Group Accountant in July 2015. Before joining Euromax, Mr. Gulev worked for two years at KPMG in its bookkeeping practice in Skopje, Macedonia. Prior to this, Nikola had roles in internal audit at a Macedonian bank and at PwC in Skopje. Mr. Gulev holds a Master's degree from Ss. Cyril and Methodius University in Skopje for Audit and Accounting, and has been a member of the Association of Chartered Certified Accountants in UK since 2014.

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia where we are focused on building and operating the Illovica-Shtuka copper-gold project.

Forward-Looking Information

This news release contains forward-looking information. Forward-looking statements include, but are not limited to the continued advancement of the company's general business development, research development and the company's development of mineral exploration projects. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although Euromax believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian securities regulators available on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this news release and Euromax disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/281364--Euromax-Appoints-new-President-and-CEO-and-new-CFO.html>

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