

## Macedonia: Euromax announces the submission of the EIA for its Ilovica Project for approval

“Euromax” or the “Company” is pleased to announce that a draft Environmental Impact Assessment for its Ilovica copper-gold project in the Republic of Macedonia was submitted on 26th April to the Ministry of Environment and Physical Planning for approval.

The EIA is an assessment of the potential environmental and social impacts of the Ilovica Project. It is based on the recently published Ilovica Project Feasibility Study project design and detailed environmental and social surveys and baseline studies, which have been conducted since September 2013. It meets all Macedonian national regulations and is part of the application package required by the Macedonian authorities for the issuance of a full Exploitation Permit for the Ilovica Project. The EIA benefits from a more detailed level of project design and baseline information than the Environmental Impact Study already approved in October 2012.

The Non-Technical Summary is available on the MOEPP website while the full EIA documentation is available on Euromax websites and at various physical locations in Macedonia for a review period of 30 days, during which stakeholder comments are invited. During this period, various meetings will be held with local stakeholders to explain the project, its effects and to answer stakeholder queries. After the review period, and a formal Public Hearing, all comments will be addressed and incorporated into a final version of the EIA.

Additional work is continuing on an Environmental and Social Impact Assessment (“ESIA”) as an expansion of the national EIA in order to meet financing needs under the EBRD Performance Requirements and Equator Principles.

Commenting on the completed EIA, Pat Forward, Chief Operating Officer, said:

“The completion of the environmental and social baseline work and subsequent EIA for the Ilovica Project, based on the Feasibility Study design demonstrate that we will be operating in a safe and socially and environmentally responsible way. The environmental and social studies team comprised Golder Associates and Schlumberger Water Services who worked closely with local specialists and experts in each field and the Euromax team to ensure that the EIA study meets both national and international guidelines for responsible construction and operation from the point of view of all stakeholders”.

source: euromaxresources.com