FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 REPORTING ISSUER

Euromax Resources Limited (“EurOmax” or “the Company”)
#511 – 475 Howe Street
Vancouver, B.C. V6C 2B3

Item 2 DATE OF MATERIAL CHANGE

February 23, 2009

Item 3 NEWS RELEASE

Pursuant to Section 7.1 of National Instrument 51-102 a news release was issued on February 23, 2009 and distributed through Canada Newswire’s Canada Custom Disclosure Network. The news release was filed with the TSX Venture Exchange, the British Columbia Securities Commission and the Alberta Securities Commission via SEDAR.

Item 4 SUMMARY OF MATERIAL CHANGE

The Company announced a proposed business combination with Silk Road Resources Ltd.

Item 5 FULL DESCRIPTION OF MATERIAL CHANGE

EurOmax Resources Limited (“EurOmax”)and Silk Road Resources Ltd. (‘Silk Road) are pleased to announce that they have entered into a letter of intent with regard to a proposed business combination (the “Transaction”) to create a stronger mineral exploration company with enhanced financing potential.

The Transaction will be structured as a Plan of Arrangement under the Canada Business Corporations Act.

HIGHLIGHTS OF THE TRANSACTION

- On completion of the transaction each Silk Road common share will be automatically exchanged for 2.2535 EurOmax common shares and Silk Road will become a wholly owned subsidiary of EurOmax.

- On completion of the Transaction, EurOmax will have approximately 112 million shares outstanding.

- The President & CEO of the resulting Company will be John C. Menzies and the non Executive Chairman of the board of directors will be appointed by Silk Road. The board of directors will have three representatives of each of EurOmax and Silk Road.

- The board of directors of each company have approved the Transaction unanimously.

- Shareholders representing 26% of EurOmax and 35% of Silk Road have agreed to enter agreements to vote in favour of the Transaction.

THE NEW EUROMAX

After the combination, EurOmax will have a broad portfolio of gold and base metal mineral exploration properties in Southeast Europe and gold exploration properties in Gansu Province, China.

Significant expressions of interest have been received for the sale of a number of the Chinese gold exploration properties.

In Southeast Europe, the combined company's assets will include:

- The Ceovishte project in Serbia, where recent exploration has identified a series of ancient gold and lead□ silver workings extend over a strike of nearly 5 kilometres. At the southern end of this trend a 2 square kilometer gold bearing silica breccia has been identified surrounding an altered diorite intrusion. Ancient overgrown open pits up to several hundred metres wide cover much of the silica breccia. At the northern end of this trend one drill hole encountered 12.4 metres at 1.5% copper, 1.4% lead, 0.8% zinc, 62 grams per tonne silver and 1.6 grams per tonne gold.

- The Karavansalija project in Serbia covers a 60 square kilometre alteration zone and two mineralized centres. Drilling on the property has produced numerous significant intersections including 42 metres at 2.05 grams per tonne gold, 0.76% nickel and 0.06% cobalt included in 111 metres at 1.30 grams per tonne, 0.43% nickel, 0.03% cobalt in drill hole 0828; 120 metres grading 0.55 grams per tonne gold, 0.48% copper and 3.2 grams per tonne silver in drill hole 0829; 235 metres grading 1.08 grams per tonne gold in drill hole 0831 and 166 metres grading 0.63 grams per tonne gold, 0.58% copper, including 63 metres at 1.01 grams per tonne and 1.05% copper in drill hole 0611.

- The Ilovitza copper-gold- molybdenum project in Macedonia, where itt has received an independent Mineral Resource estimate by Broad Oak Associates of Toronto, Ontario ("Broad Oak") dated August 7, 2008. The results conclude that the Ilovitza deposit contains an inferred resource of copper 303 million tones grading 0.23% copper, 0.31 grams per tonne gold and 0.005% molybdenum.

This inferred resource contains approximately 1.6 billion pounds of copper, 2.9 million ounces of gold and 3.5 million pounds of molybdenum. In copper equivalent terms this equals 3.5 billion pounds of copper. Geophysics conducted subsequent to the Broad Oak Report has identified a chargeable resistivity low which is interpreted to be the core of the metallogenic system immediately east of the inferred resource with the potential for the addition of significant tonnage at higher grades.

- The Kazandol oxide copper project in Macedonia, where exploration conducted in 2008 identified a near surface shallow dipping copper oxide zone 25 to 100 metres thick over a length of approximately five kilometres with widths up to in excess of 200 metres. Preliminary drilling encountered 47 metres grading 0.59% copper. Surface trenching encountered 210 metres at 0.4% copper, 175 metres at 0.44% copper and 175 metres at 0.39% copper. This project offers the potential for an early oxide copper production.

In China, the combined Company's assets will include:

- The Bulagou project in Gansu Province where it has received an independent Mineral Resource estimate by B. J. Price Geological Consultants Inc. dated April 30, 2008. The results conclude that a 43-101 compliant in-situ inferred resource of 3.8 million tonnes grading 3.17 grams per tonne gold for a total of 390,524 ounces of gold is contained in the Labuzaika and Yidi zones.

John C. Menzies, Chairman & CEO commented, "The suite of properties in Southeast Europe offers the potential for the discovery of world class mineral deposits. In these particularly challenging economic times, raising necessary financing for their exploration and development is in the best interests of EurOmax shareholders. The combination of EurOmax and Silk Road offers the opportunity to finance an accelerated exploration and development program.

"We are excited to be a part of the exploration and development of the potentially world class projects in Southeast Europe and realize the economic value of Silk Road's Chinese gold properties." added Allen J. Palmiere, President & CEO of Silk Road.

BOARD RECOMMENDATION

The Transaction has been unanimously approved by the boards of directors of EurOmax and Silk Road. The board of directors of EurOmax recommends that EurOmax shareholders vote in favour of the Transaction. The board of directors of Silk Road recommends that the holders of Silk Road shares vote in favour of the Transaction.

The definitive agreement will include a commitment by both EurOmax and Silk Road not to solicit or initiate discussions concerning alternate transactions.

CLOSING

Completion of the Transaction is subject to customary conditions, including a favourable vote of two-thirds of the EurOmax and Silk Road shares at special meetings of shareholders called to approve the Transaction, and receipt of court and all necessary regulatory approvals.

An information circular for the special meetings of EurOmax and Silk Road are expected to be mailed in the second quarter of 2009. The Transaction is expected to close during the second quarter.

Item 6 RELIANCE ON CONFIDENTIAL FILING PROVISIONS

N/A

Item 7 OMITTED INFORMATION

There has been no information omitted.

Item 8 EXECUTIVE OFFICER

The Following Executive Officer is knowledgeable about the material change and this report and may be contacted regarding the change:

Chris Serin
Director & CFO

Telephone: (604)669-5999

Item 9 DATE OF REPORT

February 23, 2009