



NEWS RELEASE

Paris: EUR

EURO RESSOURCES REPORTS EARNINGS FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2010

PARIS, France, November 12, 2010: EURO Ressources S.A. (Paris: EUR) (“EURO” or the “Company”) today announced its unaudited consolidated financial results for the third quarter and first nine months ended September 30, 2010 prepared in accordance with International Financial Reporting Standards as adopted by the European Union. All financial amounts are expressed in Euros.

EURO reported a net profit of €10.43 million (€0.167 per share) for the nine month period ended September 30, 2010 and a net profit of €4.48 million (€0.072 per share) for the third quarter of 2010; this compares to a net profit of €7.74 million (€0.124 per share) for the first nine months of 2009 and a net profit of €3.12 million (€0.050 per share) for the third quarter of 2009.

The following comments on the results for the third quarter and nine months ended September 30, 2010 are taken from our Management’s Discussion and Analysis:

Three months ended September 30, 2010 compared to three months ended September 30, 2009

EURO had revenue of €7.37 million in the quarter ended September 30, 2010 compared to €5.28 million in the third quarter of 2009, an increase of 40%. Substantially all of this revenue comes from the Rosebel royalty. The Rosebel gold mine produced 105,623 ounces of gold during the third quarter of 2010, a 5% decrease from the 111,657 ounces of gold produced in the third quarter of 2009, resulting primarily from processing lower head grades. This decrease is substantially offset by the 28% increase in the average price of gold for the quarter ended September 30, 2010 of \$1,226.75 per ounce of gold as compared to \$959.97 per ounce of gold for the same period in 2009.

Operating expenses in the third quarter of 2010 were €0.24 million, as compared to €0.52 million for the third quarter of 2009. The decrease of 53% was largely due to the security costs at the Paul Isnard Properties in French Guiana no longer being the Company’s responsibility since the beginning of 2010, whereas during the third quarter of 2009 the Company incurred €0.31 million related to these costs.

Although, there was a 5% decrease in gold production at the Rosebel mine for the third quarter of 2010 as compared to the third quarter of 2009, there was a 4% increase in amortization expense of €0.168 million for the third quarter 2010 as compared to €0.162 million for the same period last year. This increase is attributable to the weakened Euro currency with a foreign exchange impact for the quarter of 10%.

Since the last 5,700 ounces of gold from the gold hedge contract were settled at the end of January 2010, the Company has no more financial instrument expense related to gold for the quarter ended September 30, 2010. This compares to a financial instrument expense related to gold of €0.30 million for the quarter ended September 30, 2009, at

which time there were 5,700 ounces of gold remaining under the Company's gold hedge contract.

Nine months ended September 30, 2010 compared to nine months ended September 30, 2009

EURO had revenue for the first nine months of 2010 of €18.83 million compared to €14.10 million for the first nine months of 2009, with €18.76 million earned from the Rosebel royalty (€13.73 million during the same period last year). The 34% increase in revenue for the first nine months of 2010 is mainly due to a 27% increase in the average gold price for the nine months ended September 30, 2010 to \$1,177.85 per ounce of gold (2009: \$930.60 per ounce of gold). This increase is partially offset by a 6% decrease in gold production for the first nine months of 2010 to 290,015 ounces of gold, as compared to 308,322 ounces of gold for the same period last year. The weakened Euro currency was another contributing factor to explain the increase in revenue with a foreign exchange impact of 4% for the nine months ended September 30, 2010.

In April 2010, EURO entered into a foreign exchange forward contract with its financial institution to mitigate the impact of foreign exchange on the issuance premium that was paid in May 2010. As required by French law, the issuance premium was to be paid in Euros. As the Rosebel royalty is received in US dollars and EURO cash balances are carried in US dollars, a foreign exchange forward contract was entered into to ensure EURO would have sufficient liquidity to meet the issuance premium. The forward price agreed to was €1 for \$1.3570 and on the day of maturity the exchange rate was €1 for \$1.2201. Given the unanticipated devaluation of the Euro at that time, a realized financial instrument expense of €1.8 million (equivalent of \$2.39 million) was recorded in the income statement, (2009:€).

EURO recorded an income tax expense of €5.69 million for the nine months ended September 30, 2010.

EURO recognized a temporary future tax credit for the nine months ended September 30, 2010 of €0.15 million. Since there are no more tax losses carried forward, the deferred tax asset relates to temporary differences.

Liquidity

Consolidated cash and cash equivalents at September 30, 2010 totalled €6.32 million. All of the cash and cash equivalents are unrestricted. EURO expects to have sufficient cash flow to fund its on-going operational needs.

About EURO

EURO is a French company whose principal asset is the Rosebel Royalty on gold production at the Rosebel mine operated by IAMGOLD Corporation ("IAMGOLD"). EURO has approximately 62.5 million shares outstanding. Since December 17, 2008, EURO is a majority owned subsidiary of IAMGOLD. IAMGOLD owns today directly and indirectly approximately 86% of EURO.

Statements Regarding Forward-Looking Information: *Some statements in this news release are forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties. There can be no assurance that future developments affecting the Company will be those anticipated by management.*

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Additional information relating to EURO Ressources S.A. is available on SEDAR at www.sedar.com. Further requests for information should be addressed to:

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