



NEWS RELEASE

Paris: EUR

**EURO RESSOURCES HAS RECORD EARNINGS FOR THE YEAR ENDED
DECEMBER 31, 2010**

PARIS, France, March 18, 2011: EURO Ressources S.A. ("EURO") (Paris: EUR) today announced its audited statutory financial results prepared in accordance with French Generally Accepted Accounting Principles ("GAAP") and the financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the year ended December 31, 2010. These audited financial results were approved by the Board of Directors on March 16, 2011.

Under French GAAP, EURO reported record net profit of €18.85 million (€0.30 per share) for 2010, compared to a net profit of €15.68 million (€0.25 per share) for 2009.

Under IFRS, EURO reported record net profit of €18.52 million (€0.30 per share) for 2010, and €8.09 million (€0.13 per share) for the fourth quarter of 2010; this compares to a net profit of €10.77 million (€0.17 per share) for 2009 and €3.03 million (€0.05 per share) for the fourth quarter of 2009. All financial amounts are expressed in Euros.

Highlights for 2010:

- Under French GAAP, EURO had revenue of €28.88 million for 2010, an increase of 49% as compared to €19.36 million in 2009.
- EURO distributed its first issuance premium in the amount of €0.28 per share, tax-free to all shareholders.
- EURO sold its subsidiary SOTRAPMAG to Auplata S.A. in late 2010.
- At December 31, 2010, EURO had cash and cash equivalents of €13.29 million.

Following the sale of Société de Travaux Publics et de Mines Aurifères en Guyane S.A.S. ("SOTRAPMAG"), EURO's only subsidiary, in late 2010, EURO no longer prepares and publishes consolidated financial statements. In France, for publicly traded companies, only French GAAP can be applied for the presentation of statutory financial statements and approval by the shareholders. In order to have equivalency of information between French financial requirements and Canadian financial requirements, the following information on the results for the twelve months ended December 31, 2010 compared to twelve months ended December 31, 2009, are taken from EURO's rapport de gestion (French GAAP Management's Discussion and Analysis) ("MD & A") and its IFRS MD & A.

The table below summarizes the main results for 2010 and 2009 under French GAAP and IFRS:

Income Statement	French GAAP	IFRS	Notes
Revenue	€28.88 million in 2010, as compared to €19.36 million in 2009, an increase of 49%	€28.58 million in 2010, as compared to €19.45 million in 2009, an increase of 47%	1
Operating expenses	€1.40 million in 2010, as compared to €1.60 million in 2009, a decrease of 13%	€1.04 million in 2010, as compared to €1.76 million in 2009, a decrease of 41%	2
Amortization	€0.63 million in 2010, as compared to €0.62 million in 2009, an increase of 2%	€0.65 million in 2010, as compared to €0.61 million in 2009, an increase of 6%	3
Foreign exchange forward contract	€1.9 million in 2010, as compared to nil in 2009	€1.8 million in 2010, as compared to nil in 2009	4
Gold hedge expense	€2.60 million in 2010	€0 in 2010	5
Sale of SOTRAPMAG	€0 in 2010	Gain of €0.57 million in 2010	6
Income tax expense	€5.99 million in 2010, as compared to €0.96 million in 2009	€7.47 million in 2010, as compared to €5.64 million in 2009	7
Net profit	€18.85 million in 2010, as compared to €15.68 million in 2009	€18.52 million in 2010, as compared to €10.77 million in 2009	8

One of the main differences affecting the income statement presentation between French GAAP and IFRS is the foreign exchange translation. Under French GAAP the foreign exchange rate is calculated using the exchange rate on the day of each transaction, whereas under IFRS, the exchange rate used is the average rate for the year.

1. Substantially all of this revenue is income from the Rosebel royalty. The Rosebel gold mine produced a record 416,000 ounces of gold, a 1% increase from the 412,000 ounces of gold produced in 2009. This increase is primarily explained by the record average gold price for the year of \$1,225 per ounce as compared to \$972 per ounce for 2009, an increase of 26%.

The difference between French GAAP and IFRS is due to the foreign exchange impact described above.

2. The decrease in operating expenses is mainly due to the security costs at Paul Isnard no longer being EURO's responsibility since the beginning of 2010.

The differences between the two GAAP presentations for the operating expenses are attributable to property taxes (C.V.A.E.) which are part of the operating expenses under French GAAP, whereas under IFRS, they are part of the income tax expense

3. The increase in amortization for both French GAAP and IFRS GAAP is due to the increase in gold production at the Rosebel mine.
4. 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.

A foreign exchange forward contract is a binding obligation to buy or sell certain amount of foreign currency at a pre-agreed rate of exchange, on a certain future date. It is the simplest manner for covering foreign exchange risk because it locks in an exchange rate.

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 loss on foreign exchange contracts was recorded in the income statement.

5. Under French GAAP, EURO recorded the gold hedge expense once the payment was made, namely in January, 2010. Under IFRS, the gold hedge was recorded in 2009 when the expense was accrued.
6. Under French GAAP, the gain on the sale of SOTRAPMAG was recorded last year with the reversal of the provision, and under IFRS, the gain was recorded in 2010 at the time of the sale.
7. The difference in income tax expenses between French GAAP and IFRS is mainly due to the timing of the transactions, specifically the gold hedge expense.
8. The differences pertain to timing of certain transactions, especially provisions.

Three months ended December 31, 2010 compared to three months ended December 31, 2009 (from EURO's IFRS M D & A):

EURO had revenue of €9.75 million in the quarter ended December 31, 2010, compared to €5.35 million in the fourth quarter of 2009, an increase of 82%. Substantially all of this revenue is income from the Rosebel royalty. The Rosebel gold mine produced a record 125,506 ounces of gold during the fourth quarter of 2010, a 20 % increase from the 104,170 ounces of gold produced in the fourth quarter of 2009, a major factor relating to the increase in revenue. This increase is also due in large part to the increase in the average gold price for the quarter ended December 31, 2010 of \$1,367 per ounce of gold, as compared to \$1,100 per ounce of gold for the same period in 2009, an increase of 24%. The weakened Euro currency was an additional contributing factor for the increase in revenue, with a foreign exchange impact for the quarter of 8%.

Operating expenses in the fourth quarter of 2010 were €0.24 million, as compared to €0.18 million for the fourth quarter of 2009, an increase of 34% due in large part to an adjustment made to the security costs at Paul Isnard in the fourth quarter of 2009, whereby Golden Star Ressources Ltd. ("GOLDEN STAR") paid EURO €0.06 million, as per the settlement agreement with GOLDEN STAR in late 2009.

The increase in amortization expense to €0.19 million (2009: €0.15 million), a 27% increase, reflects the higher gold production at the Rosebel mine for the fourth quarter of 2010 as compared to the fourth quarter of 2009.

Liquidity

Under French GAAP and IFRS, cash and cash equivalents at December 31, 2010 totalled €13.29 million. 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 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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