



EURO RESSOURCES ENTERS INTO AN OPTION AGREEMENT WITH COLUMBUS GOLD CORPORATION

PARIS, France, December 5, 2011: EURO Ressources S.A. (“EURO”) (Paris: EUR) today announced that it has entered into an option agreement with Columbus Gold Corporation (“Columbus”) (TSX-V: CGT) that would allow for the restructuring of the Paul Isnard royalty held by EURO on properties in French Guiana (the “Option”). The Paul Isnard properties comprise the eight mineral concessions and an application for the operating permit (the “PEX”) to replace an exploration permit.

Brian Trnkus, EURO’S Directeur-General, stated: “We believe that the restructuring of the Paul Isnard royalty provides significant benefits to EURO. The Option provides EURO with a cash payment, allows EURO to participate in the success of Columbus through a pre-set share position and ongoing participation in the Paul Isnard properties through a retained net smelter return royalty. We also believe that the restructuring will pave the way for Columbus to aggressively move forward on these properties and EURO will participate in that success.”

The Option provides Columbus with the ability to effectively purchase from EURO the existing Paul Isnard royalty in return for \$83,333 in cash, shares of Columbus and a retained net smelter royalty. The Option is only exercisable when Columbus has earned a 100% direct or indirect interest in the Paul Isnard properties and EURO maintains the right to compel Columbus to exercise the Option. The Option expires on July 30, 2015 if not exercised.

Key terms of the option are listed below:

Pre-exercise payments to EURO:

- Upfront payment of C\$250,000, to be paid upon receipt of approval by the TSX Venture Exchange, comprised of the following:
 - C\$166,667 in shares of Columbus at the 20-day volume weighted average price, and
 - C\$83,333 in cash.
- Option maintenance fee of C\$50,000 cash on each anniversary date of the agreement

Optional payments to EURO, if exercised, include:

- C\$4.2 million cash,
- 12,865,600 shares of Columbus (approximately 12.5%) subject to possible upward adjustments based on certain events and the volume weighted average price at the time of exercise, and

- A 1.8% net smelter royalty on the first 2 million ounces of gold followed by a 0.9% net smelter royalty on the next 3 million ounces of gold. This royalty is capped at 5 million ounces.

The option agreement is subject to approval by the TSX Venture Exchange.

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 directly owns 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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