



NEWS RELEASE

Paris: EUR

**EURO RESSOURCES REPORTS EARNINGS
FOR THE QUARTER ENDED MARCH 31, 2012**

PARIS, France, May 14, 2012: EURO Ressources S.A. ("EURO") (Paris: EUR) today announced its unaudited interim financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the quarter ended March 31, 2012. These unaudited financial results were approved by the Board of Directors on May 7, 2012. All financial amounts are expressed in Euros unless otherwise specified.

Under IFRS, EURO reported a net profit of €6.47 million (€0.104 per share) for the quarter ended March 31, 2012, compared to €5.28 million (€0.084 per share) for the quarter ended March 31, 2011.

To comply with French requirements, EURO reported revenues of €10.00 million under French GAAP and IFRS for the quarter ended March 31, 2012, as compared to €7.89 million for the quarter ended March 31, 2011, an increase of 27%. Further details on the revenues are discussed below.

The following comments on the results for the quarter ended March 31, 2012 are taken from EURO's IFRS Management's Discussion and Analysis:

The revenues are essentially attributable to the Rosebel royalty with €9.88 million (2011: €7.82 million) earned from Rosebel. The Rosebel gold mine produced 97,551 ounces of gold during the first quarter of 2012, which compares to 105,137 ounces of gold during the first quarter of 2011, a decrease of 7%. The increase in revenues is essentially due to the 22% increase in the average gold price of \$1,691 per ounce for the first quarter of 2012, as compared to \$1,386 per ounce for the first quarter in 2011 partly offset by lower ounces produced.

Operating expenses for the first quarter of 2012 were €0.21 million, a 9% reduction compared to €0.23 million for the first quarter of 2011; this continues to reflect the general decline in activity for EURO.

The 2% decrease in amortization expense to €0.157 million for the first quarter of 2012 (2011: €0.160 million) is due to the 7% decrease in production and the weakened Euro currency.

EURO recorded an income tax expense of €3.19 million for the first quarter of 2012, as compared to €2.23 million for the first quarter of 2011.

Liquidity

Cash and cash equivalents at March 31, 2012 totalled €14.93 million (December 31, 2011: €5.58 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. EURO is a majority-owned subsidiary of IAMGOLD which 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.*

Not for distribution to United States newswire services or for dissemination in the United States. The securities referred to herein have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to a U.S. person absent registration, or an applicable exemption from the registration requirements of, the Securities Act.

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

Brian Trnkus
Directeur-Général
Tel: +1 416 933 4739
Email: btrnkus@euroressources.net

Susanne A. Hermans
Vice-President Finance
Tel: +1 303 204 7771
Email : shermans@euroressources.net