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NEWS RELEASE

Paris: EUR

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**EURO RESSOURCES ANNOUNCES AN AMENDMENT TO THE OPTION AGREEMENT WITH COLUMBUS GOLD CORPORATION**

PARIS, France, July 26, 2012: EURO Ressources S.A. ("EURO") (Paris: EUR) today announced that it had signed an amendment to the option agreement with Columbus Gold Corporation ("Columbus") (TSX-V: CGT). The original option agreement with Columbus was in December, 2011. The original agreement allowed for the restructuring of the Paul Isnard royalty held by EURO on the properties in French Guiana.

The amendment gives Columbus one additional year to consider exercising the option. Prior to the amendment, the option would expire 120 days following the date on which Columbus obtained the Paul Isnard Project. Since Columbus has now obtained a 100% beneficial interest in the Paul Isnard Project and is in the process of transferring legal title, under the original agreement, Columbus would have been required to elect to exercise the option sometime in late 2012.

The original agreement stated that if Columbus completed a subsequent equity offering, before exercise of the option, at a share price that was less than the original deemed share price (C\$0.65 per share), there would be an automatic adjustment upward of the total option exercise shares that EURO will receive from Columbus. Columbus completed an equity offering in May, 2012 at C\$0.55 per share and as a consequence, Columbus upon exercise of the option, will give EURO additional shares.

Key terms of the amendment are listed below and are subject to TSX-V approval:

- 650,000 additional shares of Columbus in consideration of the amendment to the option agreement
- Additional shares in Columbus relating to the May 2012 Columbus equity issue, upon exercise of the option:
  - 2,409,376 additional shares in Columbus, the total of option exercise shares in Columbus now being 15,274,976 shares.
- The deemed share price for future share price adjustment consideration now being C\$0.45 per share

Other significant terms remain unchanged:

- C\$4.2 million in cash
- 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.

**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 France SAS (approximately 86% of all outstanding shares and voting rights), a wholly-owned subsidiary of IAMGOLD.

**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](http://www.sedar.com). Further requests for information should be addressed to:

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