



NEWS RELEASE

Paris: EUR

EURO RESSOURCES REPORTS EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 2012

PARIS, France, August 14, 2012: EURO Ressources S.A. ("EURO", the "Company") (Paris: EUR) today announced its unaudited statutory interim financial results prepared in accordance with French Generally Accepted Accounting Principles ("GAAP") and its unaudited interim financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the six months ended June 30, 2012. These financial results were approved by the Board of Directors on August 10, 2012. All financial amounts are expressed in Euros unless otherwise specified.

Under French GAAP, EURO reported a net profit of €13.08 million (€0.209 per share for the six months ended June 30, 2012 compared to €8.12 million (€0.130 per share) for the six months ended June 30, 2011.

The following comments on the financial results for the six months ended June 30, 2012 are taken from the French "*Rapport de Gestion*" (equivalent of Management's Discussion and Analysis).

Under French GAAP, EURO recorded revenues of €20.14 million for the first six months of 2012 compared to €15.36 million for the same period in 2011, with €19.93 million earned from the Rosebel royalty (€15.26 million during the same period in 2011). The 31% increase in revenues is primarily due to the increase in the average gold price for the six months ended June 30, 2012 to \$1,651 per ounce of gold (2011: \$1,445 per ounce of gold) for €2.8 million, and the weakened euro currency for €1.9 million. The gold production with 197,037 ounces for the period ended June 30, 2012 was consistent with the numbers achieved for the period ended June 30, 2011 with 196,745 ounces of gold produced.

Operating expenses (excluding amortization and depreciation expenses) for the first six months of 2012 were €0.69 million, compared to €0.68 million for the first six months of 2011, an increase of 2%, primarily due to the increase in the value added tax (*Contribution de la Valeur Ajoutée des Entreprises* "C.V.A.E.").

The 1% increase in amortization expense to €0.303 million for the first six months of 2012 as compared to the €0.297 million for the same period in 2011 is primarily due to the weakened Euro currency.

EURO recorded an income tax expense of €6.8 million for the first six months ended June 30, 2012 compared to €4.3 million during the first six months ended June 30, 2011.

Liquidity and Capital resources

Cash and cash equivalents at June 30, 2012 totalled €15.64 million (December 31, 2011: €5.58 million). EURO expects to have sufficient cash flow to fund its on-going operational needs.

During the Annual Shareholders Meeting held on June 26, 2012 in Paris, shareholders approved a dividend distribution in the amount of €18.12 million (€0.29 per share) to be paid on September 18, 2012. The directors of EURO decided to cancel the shareholder meeting that was scheduled to be held on September 5, 2012.

At the end of July 2012, EURO received payment of \$12.65 million (€10.30 million) related to the second quarter 2012 Rosebel royalty. EURO will be making its first dividend distribution on September 18, 2012 in the amount of €18.12 million.

Select International Financial Reporting Standards ("IFRS") results for the second quarter and six months ended June 30, 2012 as compared to the second quarter and six months ended June 30, 2011

Second quarter ended June 30, 2012 compared to second quarter ended June 30, 2011

Under IFRS, EURO recorded a net profit of €5.53 million (€0.089 per share) for the second quarter of 2012 compared to €4.46 million (€0.071 per share) for the second quarter of 2011.

EURO recorded revenues of €10.14 million for the second quarter of 2012, an increase of 36% compared to revenues of €7.48 million for the second quarter of 2011. The revenues are essentially attributable to the Rosebel royalty with €10.05 million (2011: €7.44 million) earned from Rosebel. The Rosebel gold mine produced 99,486 ounces of gold during the second quarter of 2012, which compares to 91,608 ounces of gold during the second quarter of 2011, an increase of 9%. The 36% increase in revenues is due to the weakened euro currency for €1.3 million, to the increase in the average gold price to \$1,609 per ounce for the second quarter of 2012 as compared to \$1,506 per ounce for the second quarter in 2011 for €0.8 million, and lastly to the increase in production for the second quarter of 2012 as compared to the second quarter of 2011 for €0.6 million.

Operating expenses for the second quarter of 2012 were €0.24 million, an 8% reduction compared to €0.26 million for the second quarter of 2011; this continues to reflect the general decline in activity for EURO.

The 32% increase in amortization expense to €0.165 million for the second quarter of 2012 (2011: €0.125 million), is due in part to the 9% increase in production, but primarily due to the weakened euro currency.

EURO recorded an income tax expense of €3.93 million for the second quarter of 2012 (2011: €2.28 million). The increase is mainly due to higher net profit before income tax.

Six months ended June 30, 2012 as compared to six months ended June 30, 2011

The primary difference between the French GAAP and the IFRS presentation is the manner in which the foreign currency transactions are recorded. Under French GAAP, all foreign currency transactions are recorded using the foreign exchange rate on the date of the transaction, whereas under IFRS, the foreign exchange rate used is the average foreign exchange rate for the period.

EURO recorded a net profit of €12.00 million (€0.192 per share) for the six months ended June 30, 2012, compared to a net profit of €9.75 million (€0.156 per share) for the first six months of 2011.

Revenues under IFRS are equivalent to revenues under French GAAP as reported above.

Operating expenses for the six months ended June 30, 2012 were €0.44 million, a 10% reduction compared to €0.49 million for the six months ended June 30, 2011; this continues to reflect the general decline in activity for EURO. The main difference in operating expenses between French GAAP and IFRS is that the value added tax (*Contribution de la Valeur Ajoutée des Entreprises* "C.V.A.E.") is included in operating taxes under French GAAP, whereas under IFRS it is included in income tax expenses.

EURO recorded an income tax expense of €7.11 million for the six months ended June 30, 2012 (2011: €4.50 million). The difference between French GAAP and IFRS pertains to the C.V.A.E., which is included in income tax expense under IFRS.

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 S.A.S. (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. Further requests for information should be addressed to:

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