



---

NEWS RELEASE

Paris: EUR

---

**EURO RESSOURCES REPORTS EARNINGS FOR THE QUARTER ENDED MARCH 31, 2014**

PARIS, France, May 9, 2014: EURO Ressources S.A. ("EURO" or the "Company") (Paris: EUR) today announced its unaudited financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the first quarter ended March 31, 2014. These unaudited interim financial results were approved by the Board of Directors on May 9, 2014. All financial amounts are expressed in Euros (€ or euros) unless otherwise specified.

Under IFRS, EURO reported a net profit of €3.6 million (€0.059 per share) in the first quarter of 2014, compared to €5.8 million (€0.093 per share) in the first quarter of 2013.

**Highlights for the first quarter of 2014**

Under French GAAP and IFRS, EURO recorded revenues from ordinary activities of €6.0 million for the first quarter of 2014, a decrease of 37% compared to €9.6 million for the first quarter of 2013.

"Despite the volatility in the gold price, EURO remains in excellent financial shape with strong free cash flow. Management continues to assess potential value adding transactions" stated Benjamin Little, Directeur-Général.

**The following comments on the financial results for the first quarter ended March 31, 2014 are taken from EURO's Management's Discussion and Analysis**

EURO recorded a net profit of €3.6 million (€0.059 per share) for the first quarter of 2014 compared to €5.8 million (€0.093 per share) for the first quarter of 2013.

EURO recorded revenues of €6.0 million for the first quarter of 2014, a decrease of 37% compared to revenues of €9.6 million during the first quarter of 2013. Revenues are essentially attributable to the Rosebel royalty of €5.9 million (first quarter of 2013: €9.5 million). The decrease in revenues is substantially due to the lower average gold price during the first quarter of 2014 of US\$1,293 per ounce of gold compared to US\$1,632 per ounce of gold during the same period in 2013 for €2.2 million, the decrease in gold production with 84,313 ounces of gold produced in the first quarter of 2014 as compared to 94,120 ounces of gold produced during the first quarter of 2013 for €1.0 million, and the strengthened euro currency for €0.4 million.

Operating expenses for the first quarter of 2014 were €0.2 million, which is similar to the same period in 2013.

The decrease in amortization expense to €0.13 million (first quarter of 2013: €0.15 million) is substantially due to the decrease in gold production at the Rosebel mine.

EURO recorded an income tax expense of €2.1 million for the first three months of 2014 compared to €3.4 million during the first quarter of 2013. The decrease is mainly due to lower revenues.

**Liquidity and Capital resources**

Cash and cash equivalents at March 31, 2014 totalled €9.8 million as compared to €8.0 million at December 31, 2013. All the cash and cash equivalents are unrestricted. 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. IAMGOLD France S.A.S., an indirect wholly owned subsidiary of IAMGOLD, owns today approximately 86% of all outstanding shares.

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

Benjamin Little  
Directeur-Général  
Tel: +1 416 933 4954  
Email: [blittle@euroressources.net](mailto:blittle@euroressources.net)

Line Lacroix  
Directeur-Général Délégué  
Manager Finance  
Tel: +1 450 677 2056  
Email : [llacroix@euroressources.net](mailto:llacroix@euroressources.net)