



EURO RESSOURCES REPORTS EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2014

PARIS, France, February 25, 2015: EURO Ressources S.A. (“EURO” or “the Company”) (Paris: EUR) today announced its audited statutory financial results prepared in accordance with French Generally Accepted Accounting Principles (“GAAP”) and its audited financial results prepared in accordance with International Financial Reporting Standards (“IFRS”) for the year ended December 31, 2014. These audited financial results were approved by the Board of Directors on February 25, 2015. All financial amounts are expressed in Euros (“€” or “euros”) unless otherwise specified.

Under French GAAP, EURO reported a net profit of €15.2 million (€0.243 per share) for the year ended December 31, 2014, compared to €23.3 million (€0.373 per share) for the year ended December 31, 2013.

Under IFRS, EURO reported a net profit of €13.1 million (€0.209 per share) for the year ended December 31, 2014, compared to €23.8 million (€0.381 per share) in 2013.

Highlights for 2014

EURO recorded revenues from ordinary activities of €24.2 million in 2014, a decrease of 17% compared to €29.3 million in 2013.

EURO distributed a dividend in the amount of €11.9 million (€0.19 per share) in June 2014 and an interim dividend in November 2014 of €8.7 million (€0.14 per share).

"Despite a lower gold price and lower production at Rosebel, EURO remains in a strong financial position" stated Benjamin Little, Directeur-Général.

Liquidity and capital resources

Cash and cash equivalents at December 31, 2014 totaled €1.1 million as compared to €8.0 million at December 31, 2013. The decrease is mainly due to the interim dividend paid on November 26, 2014. All of the cash and cash equivalents are unrestricted. EURO expects to have sufficient cash flow to fund its ongoing operational needs.

Comments on financial results for the year ended December 31, 2014 from the French “Rapport de Gestion” (equivalent of Management’s Discussion and Analysis)

Under French GAAP, EURO recorded revenues from ordinary activities of €24.2 million for 2014, a decrease of 17% compared to revenues of €29.3 million in 2013. Revenues are mainly attributable to the Rosebel royalty for €23.9 million (2013: €28.9 million). The decrease in revenues is due to the lower average gold price of US\$1,266 per ounce in 2014 compared to US\$1,411 per ounce in 2013 for €3.7 million, and to the lower gold production with 342,057 ounces in 2014 compared to 353,677 ounces during 2013 for €1.3 million.

Operating expenses (excluding amortization and depreciation expenses) for 2014 were €1.2 million, compared to €1.4 million in 2013, a decrease of 15%, primarily due to a decrease in tax expenses (CVAE) mainly due to lower revenues in 2014, and decreased legal fees and administrative costs.

The amortization expense for €0.49 million in 2014 is lower than the amortization expense of €0.54 million in 2013 mainly due to the decrease in gold production at the Rosebel mine.

In 2013, the Company recorded other income of €10.0 million (nil in 2014) resulting from the exercise of an option agreement related to the Paul Isnard concessions and an area of interest surrounding the concessions in French Guiana.

EURO recorded an income tax expense of €8.9 million in 2014, as compared to €13.3 million in 2013. The decrease is mainly due to lower royalty revenues in 2014 as compared to 2013, and the income tax impact of the exercise of the Option agreement in 2013.

Select IFRS financial results for 2014 compared to 2013

Since December 31, 2010, EURO no longer prepares and publishes consolidated financial statements for French purposes; only French GAAP can be applied for the presentation of statutory financial statements and approval by the shareholders. However, in order to comply with Canadian requirements and have equivalency of information between French financial requirements and Canadian financial requirements, the following information on the financial results is provided for comparison purposes.

2014 compared to 2013

EURO recorded a net profit of €13.1 million (€0.209 per share) in 2014 compared to €23.8 million (€0.381 per share) during 2013.

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

Operating expenses for 2014 were €0.9 million compared to €1.0 million in 2013. The decrease is mainly due to decreased legal fees and administrative costs.

The decrease in amortization expense to €0.5 million in 2014 (2013: €0.6 million), is substantially due to decrease in gold production at the Rosebel mine.

In 2013, the Company recorded other income of €10.0 million (nil in 2014) resulting from the exercise of an option agreement related to the Paul Isnard concessions and an area of interest surrounding the concessions in French Guiana.

EURO recorded net foreign exchange losses of €0.7 million in 2014 compared to €0.1 million in 2013, related to the revaluation of bank accounts and other significant balance sheet accounts denominated in euros, and the revaluation and payment of income taxes.

EURO recorded an income tax expense of €9.1 million for 2014 compared to €13.7 million in 2013. The decrease is mainly due to lower royalty revenues in 2014 as compared to 2013, and the income tax impact of the exercise of the Option agreement in 2013.

Three months ended December 31, 2014 compared to three months ended December 31, 2013

EURO recorded a net profit of €3.4 million (€0.055 per share) for the fourth quarter of 2014 compared to €9.8 million (€0.157 per share) for the fourth quarter of 2013. The decrease is mainly explained by the other income of €10.0 million recorded in 2013 as explained above, partially offset by higher revenues from royalties and lower income tax in 2014.

Revenues from ordinary activities were €6.9 million during the fourth quarter of 2014, an increase of 35% compared to revenues of €5.1 million for the fourth quarter of 2013. Revenues are mainly attributable to the Rosebel royalty of €6.9 million (fourth quarter of 2013: €5.1 million). The increase in revenues is due to higher gold production with 98,901 ounces in the fourth quarter of 2014 as compared to 74,216 ounces during the fourth quarter of 2013 for €1.7 million, and the weakened euros for €0.6 million, partially offset by the lower average gold price during the fourth quarter of 2014 of US\$1,201 per ounce of gold compared to US\$1,276 per ounce of gold during the fourth quarter of 2013 for €0.5 million.

EURO recorded an income tax expense of €2.6 million during the fourth quarter of 2014 compared to €4.8 million during the fourth quarter of 2013. The decrease is mainly due to the income tax impact of the exercise of the option agreement in 2013 partially offset by the increase in royalty revenues in 2014 compared to 2013 and dividend distributions in November 2014.

Outlook

In 2015, the Rosebel royalty is expected to provide cash flow to the Company of between approximately €23.0 million and €23.8 million (US\$27.6 million and US\$28.5 million). These pre-tax numbers assume a gold price of US\$1,250 per ounce and an exchange rate of €1 for US\$1.2. The Rosebel royalty production is anticipated to be approximately between 305,000 and 316,000 ounces in 2015. The impact of changes in the average gold price on EURO's annual revenues, based on an estimated production of 311,000 ounces, would be approximately US\$3.0 million for each change in gold price of US\$100 per ounce. EURO's cash flow will primarily be affected by income tax payments, since there are no tax losses carried forward to offset any future revenue. EURO expects its cash-flow will be adequate to meet all corporate and related expenses.

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.*

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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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