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NEWS RELEASE

Paris: EUR

EURO RESSOURCES S.A. ANNOUNCES FIRST QUARTER RESULTS

PARIS, France, May 10, 2006: EURO Ressources S.A. (TSX: EUR; Euronext of the Bourse de Paris: EUR) today announced its unaudited interim financial results for the first quarter of the 2006 financial year ended March 31, 2006, prepared in accordance with Canadian GAAP. These results record a first quarter loss of \$3.45 million compared to a loss during the first quarter of 2005 of \$0.6 million. All financial amounts are expressed in US dollars.

James H. Dunnett, Directeur-Général of EURO Ressources S.A. (“EURO”) commented: “We have experienced another quarter with positive operating cash-flow, primarily from the Rosebel Royalty. We have benefited from the higher gold price, although muted by lower gold production at Rosebel during the quarter. We continue to reduce the debt incurred for the acquisition of the Rosebel Royalty.

“The loss for the first quarter of \$3.45 million included non-cash charges of \$5.30 million relating to mark-to-market expenses arising from our gold hedging which we recognized against income. If these non-cash amounts were not included, EURO’s results for the first quarter would show a profit. We continue to be impressed with the operational performance of the Rosebel Gold Mine despite adverse operating conditions for the first part of the quarter.”

Rosebel Royalty

As reported by Cambior Inc., production from the Rosebel gold mine for the quarter ended March 31, 2006 was 75,100 ounces of gold compared to production of 87,950 ounces in the corresponding quarter of 2005. Cambior reports that the lower production is attributable to the processing of lower grade ore, due to heavy rainfall in the first months of the year. These wet conditions restricted mining of higher grade ore from the lower benches of the pits.

Cambior reported a new milling record was established in March with an average throughput of 21,650 tonnes per day. Gold production achieved at Rosebel in March was consistent with Cambior’s forecast annual production of approx. 335,000 ounces for 2006.

More detailed information about the anticipated production levels and reserve statements related to the Rosebel gold mine is available on Cambior’s website which can be viewed at: www.cambior.com.

A summary of the results for the First Quarter to March 31, 2006 together with Management's Discussion and Analysis ("MD&A") is given below:

EURO recorded a loss of \$3.45 million during the first three months of 2006, compared to a \$0.6 million loss for the first three months of 2005. The continued rise in the price of gold (\$554.07 average for the calendar quarter, 2005: \$427.35) provided an increase in royalty revenue for the period to \$1.9 million (2005: \$1.1 million). We recorded additional mark-to-market charges against income of \$5.3 million (2005: \$1.24 million) arising from the accounting treatment for our gold hedging contracts. This non-cash charge does not affect the EURO's liquidity but reflects additional revenue that will be brought to account in future periods from increased royalty payments arising from the higher gold price.

First quarter 2006 general and administrative costs increased to \$0.37 million from \$0.17 million during the comparative period of 2005, due in part to increased auditing and professional expenses. Interest costs increased to \$0.31 million (2005: \$0.08 million) reflecting increased interest rates and the increase in debt compared to the comparative period following payment of the second \$6 million of the purchase price of the Rosebel Royalty made at June 30, 2005. Conversely, the debt accretion expense declined to \$0.11 million (2005: \$0.22 million).

Amortization of the royalty acquisition purchase price was reduced to \$0.22 million (2005: \$0.35 million) during the quarter due to the increased resource base used in its calculation.

Liquidity

Consolidated cash as of March 31, 2006 totalled \$1.3 million versus \$0.6 million at March 31, 2005. EURO expects that its current cash flow position will enable it to adequately fund all of its operational and debt service requirements.

EURO Ressources S.A. is a French company, presently focused on acquiring and holding mineral royalties on operating gold mines. Additionally, EURO continues to hold certain exploration and development mineral rights, principally gold, in French Guiana, which are the subject of joint venture arrangements. EURO has approximately 49 million shares outstanding.

Statements Regarding Forward-Looking Information: *Some statements contained in this news release are forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. Such statements include comments regarding the intentions of the Company to acquire additional royalty or mineral interests, estimates of mineral reserves made by Cambior Inc. in respect of the Gross Rosebel mine and Cambior's anticipated production levels from that mine. There can be no assurance that future developments affecting the Company will be those anticipated by management.*

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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