



---

TSX: EUR

NEWS RELEASE

Paris: EUR

---

**EURO RESSOURCES S.A. ISSUES UPDATE ON PATRICIA MINING CORP.  
AND PAUL ISNARD**

PARIS, France, May 10, 2007: EURO Ressources S.A. ("EURO") (TSX: EUR; Euronext of the Bourse de Paris: EUR) today announced that it has agreed with Patricia Mining Corp. (TSX-V: PAT) ("PAT") not to extend the letter agreement between the two companies which expires May 11, 2007. Separately, Golden Star has provided EURO with an update on its activities at Paul Isnard in French Guiana.

As announced by EURO on March 13, 2007, EURO and PAT entered into a letter agreement that provided EURO with an exclusivity period in which to complete due diligence in respect of a proposed business combination of the two companies. The terms of the letter agreement provide that it would terminate by May 11, 2007 in the event that a definitive and binding agreement between EURO and PAT was not executed by that date.

During the period of its due diligence, PAT and its Island Gold Mine joint venture partner, Richmont, released an updated resource estimate; however, the technical report and mine plan relating to this announcement have not yet been completed. EURO has determined that in the absence of these technical reports, there is limited ability to utilise the prospective production and cash flow from PAT's interest in the Island Gold Mine to support financing for an acquisition of PAT.

Accordingly, at this time, arrangement of the financing required by EURO to proceed with the proposed acquisition of PAT would require substantial reliance on the future cash flow from its Rosebel royalty. In turn such financing would obligate EURO to undertake considerable gold hedging of its Rosebel income through derivative instruments. In light of this, and the recent announcement by IAMGOLD of the possible increase in gold production at Rosebel, the board of EURO has declined to pursue the acquisition of PAT.

Separately, Golden Star has advised EURO that it is progressing its exploration plans on the Paul Isnard PER, and the work required for preparing a feasibility study on the Paul Isnard concessions. Plans are also being advanced for a new drilling program at Paul Isnard. A sampling program for Specific Gravity determinations (required for accurate resource estimates) has already been completed.

Golden Star is expected to commence a feasibility study on Paul Isnard in the current quarter of 2007 and is planning both sampling and geochem programs on the property commencing by mid-year, with an airborne geophysical survey scheduled for the third quarter.

## About EURO

EURO is a French company, presently focused on acquiring and holding mineral royalties and similar interests on operating gold mines. Additionally, EURO continues to hold certain gold exploration and development mineral rights, in French Guiana, which are the subject of joint venture arrangements and the agreement with Golden Star. EURO has approximately 50.5 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 Company's intentions regarding the acquisition of other corporations and additional royalty or mineral interests as well as the operations and results of the Rosebel gold mine. There can be no assurance that future developments affecting the Company or the Rosebel gold mine 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 US Securities Act of 1933 and may not be offered or sold in the United States or to a US person absent registration or an applicable exemption from registration.*

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:

James H. Dunnett,  
Directeur-Général  
Tel: +1 604 710 2242  
Fax: +1 604 608 3283  
[jhdunnett@aol.com](mailto:jhdunnett@aol.com)

Susanne A. Hermans  
Vice-Président Finance  
Tel: +1 303 204 7771  
[shermans@euroressources.net](mailto:shermans@euroressources.net)