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NEWS RELEASE

Paris: EUR

**EURO RESSOURCES S.A.
ANNOUNCES CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED MARCH 31, 2007**

PARIS, France, May 14, 2007: EURO Ressources S.A. (“EURO”) (TSX: EUR; Euronext of the Bourse de Paris: EUR) today announced its unaudited interim consolidated financial results for the first quarter of the 2007 financial year, prepared in accordance with International Financial Reports Standards as adopted by the European Union. These results record a first quarter loss of €330,000 compared to a loss of €2.86 million for the first quarter of 2006.

James H. Dunnett, Directeur-Général of EURO commented: “As was expected, gold production at Rosebel was adversely affected by the three week work stoppage during the quarter. Although we benefited from the higher gold price, the effect of the strike was to reduce our royalty income by approximately €700,000 from the amount that would have been payable if production had been maintained at forecast annual rates.”

“The continued strength in the gold price and the recovery to normal production levels at Rosebel, bodes well for the current quarter. Looking forward, we are optimistic that IAMGOLD will later this year reach a positive decision on the expansion of production at Rosebel, which would be very positive for 2008 and beyond.”

Rosebel Royalty

The royalty payable by IAMGOLD for the quarter was based on reported production from the Rosebel mine of 47,610 ounces of gold compared to production of 75,135 ounces reported in the first quarter of 2006. This decrease of 37% is attributed to the effects of the three week illegal work stoppage at the mine. IAMGOLD’s forecast production at Rosebel for 2007 is 270,000 ounces and at a 300,000 ounces annual rate thereafter.

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

Three Months Ended March 31, 2007

Royalty income totalled €1.34 million in the current quarter compared to €1.58 million in the first quarter of 2006. Substantially all of this revenue is income from the Rosebel Royalty. The amount of the Rosebel Royalty in the first quarter 2007, compared to Q1 2006 was negatively impacted by the illegal work stoppage, although the impact of the resulting lower production was partially offset by an increase of 17% in the gold price (\$650 in Q1 2007 compared with \$554 in Q1 2006).

Liquidated gold derivative costs during the quarter were €1.0 million compared to €629,000 for the first quarter of 2006. EURO recognized a fair value mark-to-market derivative gain of €18,000 in the first quarter of 2007 compared to a loss of €4.4 million in the first quarter of 2006.

First quarter 2007 general and administrative costs were €503,000 for the quarter (Q1 2006: €309,000). This increase reflects continuing high legal and accounting expenses associated with our adoption of IFRS accounting for our Canadian filings and costs related to potential new business and capital raising activities. Interest costs of €147,000 compared to €256,000 in Q1 2006, reflected lower levels of debt.

The decrease in amortization expenses to €106,000 (Q1 2006: €203,000) reflects the lower gold production from Rosebel. Debt accretion expense of €92,000 (Q1 2006: €88,000) reflects the accounting treatment for the deferred component of the Rosebel Royalty purchase consideration.

Liquidity

Consolidated cash as of March 31, 2007 totalled €907,000 versus €1.3 million at March 31, 2006. EURO expects that its current cash flow position will enable it to adequately fund all of its operational and debt service requirements.

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 exploration and development mineral rights, principally gold, in French Guiana, which are the subject of joint venture arrangements. 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 IAMGOLD's intentions to expand production at the Rosebel mine and of the Company to acquire additional royalty or mineral interests. There can be no assurance that future developments affecting the Company or the Rosebel gold mine 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:

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

Susanne A. Hermans
Vice-President Finance
Tel: +1 303 204 7771
shermans@euroressources.net