



TSX: EUR

NEWS RELEASE

Paris: EUR

**EURO RESSOURCES S.A.
ANNOUNCES COMMENCEMENT OF RIGHTS OFFERING**

PARIS, France, September 30, 2007: EURO Ressources S.A. (TSX: EUR; Euronext of the Bourse de Paris: EUR) announced that it has now received a “visa” from the Autorité des Marchés Financiers (the French securities regulatory authority) for a rights offering of common shares to be made to EURO’S shareholders. This follows confirmation of acceptance from the securities regulatory authorities of each of the Canadian provinces for the related filings made in Canada.

James H. Dunnett, Directeur-Général of EURO said: “We are pleased that we are now able to proceed with an offering of new shares to our existing shareholders at a time of strong gold prices and increased interest in gold assets. While a rights issue is a common process for raising equity in Europe, it is unusual in North America and the process of gaining regulatory approval has taken time.

“This issue will provide nearly \$11 million (€ 7.6 million) in equity capital to better balance our capital structure. The acquisition of Rosebel in 2004 was made solely with debt and it is now appropriate to repay these high cost liabilities. We will also strengthen our working capital position which will allow EURO to further reduce its gold hedge. This hedge has already been reduced from over 100,000 ounces to nearly 50,000 ounces. A further reduction in hedging will give us greater exposure to benefit from increases in the gold price.

“We look forward to the next stage of the company’s development as a European gold royalty company. The anticipated expansion of production at Rosebel will enhance our “signature” asset and give us a solid base to continue to grow the Company. Golden Star also reports good progress on Paul Isnard, our historic gold-producing asset in French Guiana. Fellow shareholders, we are well placed to reap the benefits of the continuing rise in the gold price and the further development of the Company’s existing gold assets. I hope you will enjoy the journey with me!”

Each shareholder will receive one right for every share held. Five rights will entitle the holder to purchase one additional common share from EURO upon payment of €0.75. Holders of rights will also have an additional (second-stage) subscription privilege to subscribe for any common shares not taken up on the exercise of preferent rights. Up to 10,098,576 shares will be issued.

To comply with the settlement requirements of the TSX, the shares will trade ex-rights in Canada from October 3, 2007 on the TSX and from October 9, 2007 on Euronext. The record date is October 8, 2007. The rights will be listed for trading on the Euronext Paris exchange from October 9, 2007 and will be exercisable until November 2, 2007. The

common shares to be issued upon exercise of the rights will be listed on both the Euronext Paris exchange and the Toronto Stock Exchange.

The Directors of the Company have undertaken to subscribe for all the rights to their shareholdings, and to subscribe for additional shares. The principal shareholders of the Company, Xystus Holdings Corp. Ltd. and Tocqueville Asset Management LP have given undertakings to the Board to similarly subscribe for all of their entitlements.

Further, the Board has obtained specific stand-by commitments from Golden Star Resources Ltd and Macquarie Bank Limited to purchase unsubscribed shares, at the Board's discretion. In total, these commitments and undertakings equal approx. 77% of the total offering,

Full details of the offering, including the process to be followed to exercise the rights, will be set out in the French prospectus, which will be available on EURO's website. Canadian resident registered shareholders will also receive a rights offering circular, which will be mailed to them on or before October 11, 2007. The rights offering is not being extended to shareholders resident in the United States. EURO will utilize the net proceeds of the offering to repay outstanding indebtedness and residual obligations arising from the acquisition of the Rosebel Royalty and to increase working capital.

The Canadian rights offering circular and the French Prospectus will be filed and available on www.sedar.com.

About EURO

EURO is a French company, presently focused on acquiring and holding royalties and similar interests on operating gold mines. 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.*

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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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