



TSX: EUR

NEWS RELEASE

Paris: EUR

EURO RESSOURCES S.A. USE OF RIGHTS ISSUE PROCEEDS

PARIS, France, December 4, 2007: EURO Ressources S.A. (TSX: EUR; Euronext of the Bourse de Paris: EUR) today announced that payment is being made to Golden Star Resources Ltd. ("Golden Star") of the amounts related to the Rosebel Royalty and their subordinated loan. These amounts total approx US\$ 8.1 million as set out in the "use of proceeds" description of the rights issue.

James H. Dunnett, Directeur-Général of EURO commented: "Payment of these amounts will have a positive impact on EURO's income statement through a reduction in both interest costs and amortisation costs. The anticipated US\$20 million residual purchase price for Rosebel has now been settled for a price of US\$4.4 million which is a substantial discount, particularly important as IAMGOLD advances its plans to increase production at the mine."

Separately, Golden Star continues to progress the work program on the Paul Isnard properties in French Guyana and anticipates that the full expenditure commitment of €1.215 million on the Paul Isnard PER will be completed shortly. The early results from these activities remain promising. EURO and Golden Star are working to conclude documentation of the previously announced arrangements for the sale of Paul Isnard to Golden Star for a royalty interest from production, with closing anticipated before year-end

James H. Dunnett, Directeur-Général of EURO commented: "We continue to seek the appropriate method of reducing our gold hedge position, recognising that this is best achieved using equity from the rights issue and other working capital. Using deferral of payment to Golden Star could not be accommodated within our existing credit arrangements with Macquarie Bank Limited.

"We are closely examining the alternative methods to effectively de-hedge, or offset, a portion of our current hedge position with Macquarie. This hedge limits the benefit to EURO of rising gold prices in the immediate future and we are considering the alternative approaches to this with a goal of an immediate partial offset of 10,000 ounces. Ideally, we would want to be fully de-hedged by end 2008. However, there are associated accounting and credit issues that must be considered carefully."

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 60.6 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 reduction of its gold hedging position and documentation of its transactions with Golden Star Resources Ltd. 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

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