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TSX: EUR

NEWS RELEASE

Paris: EUR

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**EURO RESSOURCES S.A.  
FURTHER REDUCTION IN GOLD HEDGE**

PARIS, France, January 28, 2007: EURO Ressources S.A. (TSX: EUR; Euronext of the Bourse de Paris: EUR) reports that following receipt of the Rosebel royalty payment for the fourth quarter of 2007, it has made a further reduction to the remaining gold hedge to 36,100 ounces.

James H. Dunnett, Directeur-Général of EURO said: "The record Rosebel royalty of \$3,846,576 for the fourth quarter has provided EURO with additional liquidity. However, in terms of EURO's loan agreement with Macquarie Bank Limited, this excess liquidity is required to be applied to early repayment of the Macquarie loan. At EURO's request, Macquarie has agreed to waive such early repayment at this time, so as to permit EURO to repurchase an additional 1,500 ounces against the gold hedge otherwise due for settlement in the second quarter of 2008.

"With this further reduction, the remaining hedge for the second quarter 2008 represents approximately 20% of anticipated production, meaning that 80% of EURO's receipts from Rosebel for that period will be subject to the full market price of gold, without adjustment. It is management's intention to continue to apply excess liquidity to further reduce the hedge, with the objective to reduce the remaining hedge in 2008 to a similar 20% portion of anticipated production, and to eliminate all or substantially all of the balance of the hedge by the end of 2008."

EURO has solicited financing proposals to accelerate the repurchase of the hedge and management is currently evaluating its options under several proposals which have been made. While there can be no assurance, at this time, that any financing may be concluded, EURO is encouraged by the responses received. Notwithstanding any such financing, EURO remains well "on track" to be debt free and hedge free by the end of 2008.

**About EURO**

EURO is a French company, focused on owning royalties and similar interests on operating gold mines. EURO also holds certain gold mineral rights in French Guiana including Paul Isnard which comprises 8 concessions and a PER over 140 sq. km.

EURO has approximately 60.6 million shares outstanding.

**Statements Regarding Forward-Looking Information:** *Some statements in this news release are forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties. Such statements include comments regarding the Company's intentions with respect to its dealings with IAMGOLD Corporation and anticipated developments at the Rosebel gold mine, which is operated by IAMGOLD Corporation. There can be no assurance that future developments affecting the Company will be those anticipated by management.*

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Additional information relating to EURO Ressources S.A. is available under EURO's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Requests for further information should be addressed to:

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