



NEWS RELEASE

Paris: EUR

**EURO RESSOURCES REPORTS EARNINGS FOR THE QUARTER ENDED
MARCH 31, 2011**

PARIS, France, May 13, 2011: EURO Ressources S.A. ("EURO") (Paris: EUR) today announced its unaudited financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the quarter ended March 31, 2011. These unaudited financial results were approved by the Board of Directors on May 11, 2011.

Under IFRS, EURO reported net profit of €5.28 million (€0.08 per share) for the first quarter of 2011; this compares to a net profit of €3.47 million (€0.06 per share) for the first quarter of 2010. All financial amounts are expressed in Euros.

To comply with French requirements, EURO reported revenue of €7.89 million under French GAAP for the first quarter of 2011, which compares to €5.75 million for the first quarter of 2010, an increase of 37%. Substantially all of this revenue is income from the Rosebel royalty. The Rosebel gold mine produced 105,137 ounces of gold during the first quarter of 2011, a 7% increase from the 98,344 ounces of gold produced during the first quarter of 2010. The increase in revenue is primarily explained by the record average gold price for the quarter ended March 31, 2011 of \$1,386 per ounce as compared to \$1,109 per ounce for the first quarter of 2010, an increase of 25%.

Under IFRS, EURO had revenue of €7.89 million for the quarter ended March 31, 2011, an increase of 41% as compared to €5.60 million for the first quarter of 2010.

The following additional comments on the results for the quarter ended March 31, 2011, are taken from EURO's Management's Discussion and Analysis:

Operating expenses for the first quarter of 2011 were €0.23 million, as compared to €0.25 million in the first quarter of 2010. This decrease of 8% reflects the general decline in activity for EURO.

The increase in amortization expense to €0.16 million for the first quarter of 2011 as compared to €0.15 million for the first quarter of 2010, a 7% increase, reflects the higher gold production at the Rosebel mine for the first quarter of 2011 as compared to the same period last year.

EURO recorded an income tax expense of €2.22 million for the first quarter of 2011.

Liquidity

Cash and cash equivalents at March 31, 2011 totalled €21.25 million. EURO expects to have sufficient cash flow to fund its on-going operational needs.

About EURO

EURO is a French company whose principal asset is the Rosebel Royalty on gold production at the Rosebel mine operated by IAMGOLD Corporation ("IAMGOLD"). EURO has approximately 62.5 million shares outstanding. Since December 17, 2008, EURO is a

majority owned subsidiary of IAMGOLD. IAMGOLD owns today directly approximately 86% of EURO.

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. There can be no assurance that future developments affecting the Company 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 United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to a U.S. person absent registration, or an applicable exemption from the registration requirements of, the Securities Act.

Additional information relating to EURO Ressources S.A. is available on SEDAR at www.sedar.com. Further requests for information should be addressed to:

Larry E. Phillips
Directeur-Général
Tel: +1.416.360.4710
Email: phillips@euroressources.net

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