



NEWS RELEASE

Paris: EUR

**EURO RESSOURCES REPORTS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2011**

PARIS, France, March 19, 2012: EURO Ressources S.A. ("EURO") (Paris: EUR) today announced its audited statutory financial results prepared in accordance with French Generally Accepted Accounting Principles ("GAAP") for the year ended December 31, 2011. These financial results were approved by the Board of Directors on March 15, 2012.

Under French GAAP, EURO reported a net profit of €22.27 million (€0.356 per share) for the year ended December 31, 2011 compared to €18.85 million (€0.302 per share) for the year ended December 31, 2010. All financial amounts are expressed in Euros.

Highlights for 2011

- Under French GAAP and excluding reversals of provisions from revenue, EURO recorded revenue of €37.02 million for 2011, an increase of 28% as compared to €28.89 million in 2010.
- EURO distributed the remainder of its issuance premium in the amount of €0.47 per share, tax-free to all shareholders.
- EURO entered into an option agreement with COLUMBUS Gold Corporation related to the royalty on the Paul Isnard properties in French Guiana.

The following comments on the financial results for the year ended December 31, 2011 are taken directly from the French "*Rapport de Gestion*" (equivalent of Management's Discussion and Analysis).

The revenues are essentially attributable to the Rosebel royalty with €36.77 million (2010: €28.63 million) earned from Rosebel. The Rosebel gold mine produced 405,544 ounces of gold during 2011, which compares to 415,521 ounces of gold during 2010, a decrease of 2%. The increase in revenues is essentially due to the record gold prices achieved during 2011. The average gold price for 2011 was \$1,572 per ounce as compared to \$1,225 for 2010, an increase of 28%.

Operating expenses (excluding amortization and depreciation expenses) for 2011 were €1.46 million, which compares to €1.40 million in 2010, an increase of 4%, primarily due to the increase in operating taxes (*Contribution de la Valeur Ajoutée des Entreprises "C.V.A.E."* and *Contribution Sociale des Sociétés*).

The 2% decrease in amortization expense to €0.61 million for 2011 as compared to €0.63 million in 2010 reflects lower production for the year ended December 31, 2011 compared to 2010.

EURO recorded an income tax expense of €11.70 million for 2011 (2010: €5.99 million).

Liquidity

Cash and cash equivalents at December 31, 2011 totalled €5.58 million (2010: €13.29 million). EURO expects to have sufficient cash flow to fund its on-going operational needs.

Select International Financial Reporting Standards ("IFRS") results for the year ended December 31, 2011 as compared to December 31, 2010

Since December 31, 2010, EURO no longer prepares and publishes consolidated financial statements for French purposes; only French GAAP can be applied for the presentation of statutory financial statements and approval by the shareholders. In order to comply with Canadian

requirements and have equivalency of information between French financial requirements and Canadian financial requirements, the following information on the results for the twelve months ended December 31, 2011 compared to twelve months ended December 31, 2010, is provided for comparison purposes.

EURO recorded a net profit of €23.15 million under IFRS (€0.370 per share) for 2011 compared to €18.52 million (€0.296 per share) for 2010.

Income and expenses for each significant transaction are translated at the exchange rate at the date of the transaction to align with French GAAP, such as revenues.

Operating expenses for 2011 were €0.96 million, an 8% reduction compared to €1.04 million in 2010; this continues to reflect the general decline in activity for EURO. The main difference between IFRS and French GAAP is the fact that the C.V.A.E., former operating tax, is not included in operating expenses under IFRS, but is part of the income tax expense.

EURO recorded other income of €0.18 million in 2011, related to the cash and shares received by COLUMBUS Gold Corporation for the pre-exercise payment in connection with the Option agreement entered into in early December 2011; this compares to €0.57 million related to the sale of Société des Travaux Publics et de Mines Aurifères en Guyane S.A.S. in 2010.

EURO recorded financial income in 2011 of €1.10 million, which compares to €0.43 million in 2010. A foreign exchange gain for both 2011 and 2010 was recognized due to the conversion of the issuance premium distributions that originated from the euro currency.

EURO recorded a foreign exchange expense in 2011 of €1.39 million, which compares to €0.10 million in 2010. The foreign exchange loss in 2011 is due in large part to the loss recognized from the income tax installments and the revaluation of the euro denominated bank accounts at the end of 2011. As EURO's income has increased, so have EURO's tax expense and the related income tax installments.

EURO recorded an income tax expense of €12.19 million in 2011, which included €0.50 million related to C.V.A.E. (operating tax); this compare €7.48 million, which included €0.35 million related to C.V.A.E.

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. EURO is a majority-owned subsidiary of IAMGOLD which 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.*

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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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