



NEWS RELEASE

Paris: EUR

EURO RESSOURCES REPORTS EARNINGS FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2012

PARIS, France, November 14, 2012: EURO Ressources S.A. ("EURO" or the "Company") (Paris: EUR) today announced its unaudited interim financial results prepared in accordance with International Financial Reporting Standards ("IFRS") for the third quarter and nine months ended September 30, 2012. These unaudited financial results were approved by the Board of Directors on November 9, 2012. All financial amounts are expressed in Euros unless otherwise specified.

Under IFRS, EURO reported a net profit of €5.67 million (€0.091 per share) for the third quarter of 2012 and a net profit of €17.68 million (€0.283 per share) for the nine months ended September 30, 2012; this compares to a net profit of €5.85 million (€0.094 per share) for the third quarter of 2011 and a net profit of €15.60 million (€0.250 per share) for the nine months ended September 30, 2011.

To comply with French requirements, EURO reported revenues of €10.22 million under French GAAP and IFRS for the three months ended September 30, 2012, as compared to €9.97 million for the three months ended September 30, 2011, an increase of 2.6%. Further details on revenues are discussed below.

The following comments on the financial results for the quarter and nine months ended September 30, 2012, are taken from EURO's IFRS Management's Discussion and Analysis:

Three months ended September 30, 2012 as compared to three months ended September 30, 2011

The revenues are essentially attributable to the Rosebel royalty with €10.16 million (2011: €9.90 million) earned from Rosebel. The Rosebel gold mine produced 100,056 ounces of gold during the third quarter of 2012, which compares to 99,125 ounces of gold during the third quarter of 2011, an increase of 1%. The 2.6% increase in revenues is mainly due to the weakened euro currency for €0.42 million, and to the 1% production increase for €0.1 million for the third quarter of 2012 as compared to the third quarter of 2011, partially offset by the decrease in the average gold price to \$1,652 per ounce for the third quarter of 2012 as compared to \$1,702 per ounce for the third quarter in 2011 for €0.3 million.

Operating expenses for the third quarter of 2012 were €0.26 million, a 13% increase compared to €0.23 million for the third quarter of 2011; the increase is due to the weakened euro currency for €0.03 million.

The 13% increase in amortization expense to €0.17 million for the third quarter of 2012 (2011: €0.15 million), is due to the weakened euro currency for €0.02 million.

EURO recorded an income tax expense of €3.89 million for the third quarter of 2012 (2011: €3.25 million). This increase is primarily due to the second rectifying Finance Act enacted in August 2012, which imposes a 3% (€0.54 million) additional tax on all dividend distributions.

Nine months ended September 30, 2012 as compared to nine months ended September 30, 2011

EURO recorded revenues of €30.36 million for the first nine months of 2012 compared to €25.34 million for the same period in 2011, with €30.09 million earned from the Rosebel royalty (€25.16 million during the same period in 2011). The 20% increase in revenues is substantially due to the increase in the average gold price for the nine months ended September 30, 2012 to \$1,652 per ounce of gold (2011: \$1,534 per ounce of gold) for €2.4 million, to the weakened euro

currency for €2.3 million, and to a 0.4% increase in gold production with 297,093 ounces of gold production for the period ended September 30, 2012 as compared to 295,870 ounces produced during the same period in 2011 for €0.17 million.

Operating expenses for the nine months ended September 30, 2012 were €0.70 million, a 3% reduction compared to €0.73 million for the nine months ended September 30, 2011; this continues to reflect the general decline in activity for EURO.

The 13% increase in amortization expense to €0.49 million for the nine months ended September 30, 2012 (2011: €0.44 million) is substantially due to the weakened euro currency.

EURO recorded an income tax expense of €11.00 million for the nine months ended September 30, 2012 (2011: €7.76 million). The increase is mainly due to the increase in revenues for the nine months ended September 30, 2012 as compared to the same period in 2011, the weakened euro currency, and the second rectifying Finance Act enacted in August 2012 which imposes a 3% (€0.54 million) additional tax on all dividend distributions.

Liquidity and Capital resources

Cash and cash equivalents at September 30, 2012 totaled €3.55 million (December 31, 2011: €5.58 million). All of the cash and cash equivalents are unrestricted. 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. IAMGOLD France S.A.S., an indirect wholly owned subsidiary of IAMGOLD, owns today approximately 86% of all outstanding shares.

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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