



EURO RESSOURCES REPORTS EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2015

PARIS, France, February 19, 2016: EURO Ressources S.A. (“EURO” or “the Company”) (Paris: EUR) today announced its audited statutory financial results prepared in accordance with French Generally Accepted Accounting Principles (“GAAP”) and its audited financial results prepared in accordance with International Financial Reporting Standards (“IFRS”) for the year ended December 31, 2015. These audited financial results were approved by the Board of Directors on February 19, 2016. All financial amounts are expressed in Euros (“€” or “euros”) unless otherwise specified.

Under French GAAP, EURO reported a net profit of €14.1 million (€0.225 per share) for the year ended December 31, 2015, compared to €15.2 million (€0.243 per share) for the year ended December 31, 2014.

Under IFRS, EURO reported a net profit of €12.5 million (€0.201 per share) for the year ended December 31, 2015, compared to €13.1 million (€0.209 per share) in 2014.

Highlights for 2015

EURO recorded revenues of €22.8 million in 2015, a decrease of 6% compared to €24.2 million in 2014.

EURO distributed a dividend in the amount of €9.4 million (€0.15 per share) in May 2015.

Liquidity and capital resources

Cash and cash equivalents at December 31, 2015 totaled €7.5 million as compared to €1.1 million at December 31, 2014. The increase is mainly due to higher cash flow from operating activities and a lower dividend paid in 2015.

Comments on financial results for the year ended December 31, 2015 from the French “Rapport de Gestion” (equivalent of Management’s Discussion and Analysis)

Under French GAAP, EURO recorded revenues of €22.8 million in 2015, a decrease of 6% compared to revenues of €24.2 million during 2014. Revenues are mainly attributable to the Rosebel royalty for €22.4 million in 2015 (2014: €23.9 million). The decrease in revenues is due to the lower gold production with 301,813 ounces in 2015 compared to 342,057 ounces during 2014 (€2.7 million), and the lower average gold price of US\$1,162 per ounce in 2015 compared to US\$1,266 per ounce in 2014 (€2.3 million), partially offset by the weaker euro (€3.6 million).

Operating expenses (excluding amortization and depreciation expenses) totaling €1.2 million in 2015 were similar to 2014.

The amortization expense for €0.45 million in 2015 was slightly lower than the amortization expense of €0.49 million in 2014 mainly due to the decrease in gold production at the Rosebel mine.

EURO recorded an income tax expense of €8.0 million in 2015, as compared to €8.9 million in 2014. The decrease is mainly due to lower royalty revenues in 2015 as compared to 2014, and the tax impact of a lower dividend in 2015.

Select IFRS financial results for 2015 compared to 2014

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. However, 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 IFRS financial results is provided for comparison purposes.

2015 compared to 2014

EURO recorded a net profit of €12.5 million (€0.201 per share) in 2015 compared to €13.1 million (€0.209 per share) during 2014.

The amortization expense of €0.6 million in 2015 was higher than in 2014 (€0.5 million) due to the impact of a weaker euro partially offset by lower gold production during 2015.

EURO recorded an income tax expense of €8.6 million for 2015 compared to €9.7 million in 2014. The decrease is mainly due to lower royalty revenues in 2015 as compared to 2014, and the tax impact of a lower dividend in 2015.

Three months ended December 31, 2015 compared to three months ended December 31, 2014

EURO recorded a net profit of €2.7 million (€0.045 per share) for the fourth quarter of 2015 compared to €3.4 million (€0.055 per share) for the fourth quarter of 2014. The decrease is mainly explained by lower revenues from royalties in 2015.

Revenues were €5.3 million during the fourth quarter of 2015, a decrease of 23% compared to revenues of €6.9 million for the fourth quarter of 2014. Revenues are mainly attributable to the Rosebel royalty of €5.2 million (fourth quarter of 2014: €6.9 million). The decrease in revenues is due to lower gold production with 73,081 ounces in the fourth quarter of 2015 as compared to 98,901 ounces during the fourth quarter of 2014 (€1.7 million), and by the lower average gold price during the fourth quarter of 2015 of US\$1,106 per ounce of gold compared to US\$1,201 per ounce of gold during the fourth quarter of 2014 (€0.5 million), partially offset by the weakened euro (€0.6 million).

EURO recorded an income tax expense of €1.9 million during the fourth quarter of 2015 compared to €3.0 million during the fourth quarter of 2014. The decrease is mainly due to lower royalty revenues in 2015 compared to 2014 and the tax impact of dividend distributions in November 2014.

Outlook

In 2016, the Rosebel royalty is expected to provide revenues to the Company of between approximately €21.9 million and €22.6 million (US\$24.1 million and US\$24.9 million). These pre-tax numbers assume a gold price of US\$1,150 per ounce and an exchange rate of €1 for US\$1.1. The Rosebel production in 2015 was 302,000 ounces and is anticipated to be between 300,000 and 310,000 ounces in 2016. The impact of changes in the average gold price on EURO's annual revenues, based on an estimated production of 305,000 ounces, would be approximately US\$3.0 million for each US\$100 per ounce change in the gold price. EURO's cash flow will primarily be affected by income tax payments, since there are no tax losses carried forward to offset any future revenue. EURO expects its cash flow will be adequate to meet all corporate and related expenses.

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 owns, directly and indirectly, 89.71% of all outstanding shares of EURO (December 31, 2014, 86.0%).

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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