EURO Ressources SA

A Gold Resource Royalty Company

Consolidated Financial Statements and Shareholders Report

Second Quarter ended June 30, 2010

Contents

I Consolidated Balance Sheets

(in thousands of €uro)

	Notes	As at June 30 2010	As at December 31 2009
NON-CURRENT ASSETS		**€8,522**	**€8,409**
Intangible assets	4	8,504	7,525
Property, plant and equipment	5	-	-
Deferred tax		18	884
	16.3		
CURRENT ASSETS		**€8,508**	**€17,799**
Trade receivables and similar accounts	6	6,137	5,689
Other current assets	6	105	35
Cash and cash equivalents	7	1,648	11,509
Assets classified as held for sale	19	618	567
TOTAL ASSETS		**€17,030**	**€26,208**
EQUITY – GROUP SHARE		**€14,699**	**€22,247**
Issued capital stock	8	625	625
Additional paid-in capital	8	29,477	46,976
Other reserves		(21,350)	(36,127)
Retained earnings		5,947	10,774
TOTAL EQUITY		**€14,699**	**€22,247**
CURRENT LIABILITIES		**€2,331**	**€3,961**
Derivative financial instruments	10	-	2,550
Trade payables and similar accounts	11	162	180
Other liabilities	11	64	208
Current Income tax payable	11	2,104	958
Liabilities classified as held for sale	19	2	65
TOTAL EQUITY & LIABILITIES		**€17,030**	**€26,208**

II Consolidated Income Statements
(in thousands of €uro)

		For the Quarter ended		For Six Months ended	
	Notes	30 June 2010	30 June 2009	30 June 2010	30 June 2009
Revenue from ordinary activities	12	5,852	4,865	11,459	8,824
Operating expenses	13	(296)	(490)	(549)	(1,069)
Depreciation and amortization expenses	15	(140)	(166)	(287)	(305)
OPERATING PROFIT		**€5,417**	**€4,209**	**€10,624**	**€7,450**
Financial income	14	403	10	416	19
Financial expenses	14	(1,868)	(115)	(1,874)	(509)
NET FINANCIAL (EXPENSE)		**€(1,466)**	**€(105)**	**€(1,459)**	**€(490)**
PROFIT BEFORE TAX		**€3,951**	**€4,104**	**€9,165**	**€6,960**
Income tax expense	16	(1,473)	(1,383)	(3,218)	(2,337)
NET PROFIT		**€2,478**	**€2,721**	**€5,947**	**€4,622**
EARNINGS PER SHARE					
Basic	**17**	**€0.040**	**€0.044**	**€0.095**	**€0.074**
Diluted	**17**	**€0.040**	**€0.044**	**€0.095**	**€0.074**

III Statement of Comprehensive Income
(in thousands of €uro)

		For Six Months ended	
	Notes	30 June 2010	30 June 2009
NET PROFIT FOR THE PERIOD		**5,947**	**4,622**
OTHER COMPREHENSIVE INCOME			
Currency translation differences		4,004	(307)
Other comprehensive income for the period		***4,004***	***(307)***
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**€9,951**	**€4,315**

IV Consolidated Cash Flow Statements

(in thousands of €uro)

	Notes	For the Quarter ended		For Six Months ended	
		30 June 2010	30 June 2009	30 June 2010	30 June 2009
CASH FLOW RELATING TO OPERATING ACTIVITIES					
NET PROFIT FROM CONSOLIDATED COMPANIES		2,478	2,721	5,947	4,622
Elimination of income and expenses which do not have an impact on the cash flow or are not related to operating activities:					
Depreciation and amortization expenses	15	140	166	287	305
Income tax expense	16	1,473	1,383	3,218	2,337
Financial instrument expense	14	1,801	104	1,801	470
GROSS CASH FLOW FROM OPERATIONS GENERATED BY CONSOLIDATED COMPANIES BEFORE NET CHANGE IN OPERATING WORKING CAPITAL		**5,892**	**4,373**	**11,253**	**7,734**
Change in trade receivables and other current assets		249	1,013	456	716
Change in trade payables and other current liabilities		(329)	4	(276)	(1,043)
NET CHANGE IN OPERATING WORKING CAPITAL		**(80)**	**1,010**	**180**	**1,759**
Income tax paid		(1,438)	-	(1,438)	-
NET CASH FLOW FROM OPERATING ACTIVITIES		**€4,374**	**€3,363**	**€9,995**	**€5,976**
CASH FLOW RELATING TO FINANCING ACTIVITIES					
Payment of issuance premium	8	(17,499)	-	(17,499)	-
Payment of financial instruments		(1,970)	-	(4,580)	(2,783)
NET CASH FLOW RELATING TO FINANCING ACTIVITIES		**€(19,469)**	**€-**	**€ (22,079)**	**€(2,783)**
Impact of changes in foreign exchange rates		1,496	(127)	2,224	(79)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**€(13,599)**	**€3,236**	**€(9,860)**	**€(3,114)**
OPENING BALANCE		15,250	346	11,511	468
CLOSING BALANCE		€ 1,651	€3,582	€1,651	€ 3,582
INCREASE (DECREASE)		(13,599)	3,236	(9,860)	3,114

V Statements of Changes in Consolidated Equity
(in thousands of €uro)

	Capital Stock	Additional paid-in capital	Other reserves	Profit/loss for the period	Total Equity
Position as of 31 December 2008 before appropriation of profit	**625**	**46,976**	**(40,280)**	**4,684**	**12,005**
Appropriation of 2008 profit			4,684	(4,684)	-
Position as of 31 December 2008 after appropriation of profit	**625**	**46,976**	**(35,595)**	**-**	**12,005**
Total comprehensive income for the period to June 30, 2009			(307)	4,622	4,315
Position as of 30 June 2009	**625**	**46,976**	**(35,902)**	**4,622**	**16,320**

	Capital Stock	Additional paid-in capital	Other reserves	Profit/loss for the period	Total Equity
Position as of 31 December 2009 before appropriation of profit	**625**	**46,976**	**(36,128)**	**10,774**	**22,247**
Appropriation of 2009 profit			10,774	(10,774)	-
Position as of 31 December 2009 after appropriation of profit	**625**	**46,976**	**(25,354)**	**-**	**22,247**
Distribution of issuance premium		(17,499)			(17,499)
Total comprehensive income for the period to June 30, 2010			4,004	5,947	9,951
Position as at 30 June 2010	**625**	**29,477**	**(21,350)**	**5,947**	**14,699**

VI Notes to the Consolidated Financial Statements

1) General information

1.1) Euro Ressources Group

The Euro Ressources Group comprises the parent company, EURO Ressources SA ("EURO", the "Company" or the "Group"), and its 100%-owned subsidiary, Société de Travaux Publics et de Mines Aurifères en Guyane S.A.R.L. ("SOTRAPMAG"). EURO is a *Société Anonyme*, domiciled in metropolitan France with its registered office located in Paris.

Effective December 2, 2008, IAMGOLD Corporation ("IAMGOLD") became the parent company of EURO when it acquired 43.4 million shares (being 71.6% of the Company) through a successful tender offer. The tender offer was then re-opened, and by December 31, 2008, IAMGOLD had acquired additional shares to own 52.8 million shares, or 84.5% of the Company. From January 1, 2009 until June 30, 2010, IAMGOLD acquired additional shares of the Company increasing its ownership to approximately 86%.

During the second quarter of 2009, EURO applied to the Toronto Stock Exchange for voluntary delisting of its ordinary shares, due to the low trading volume. The delisting from the Toronto Stock Exchange became effective after the close of business on July 17, 2009. EURO's ordinary shares are still being traded in Paris on the NYSE Euronext under the symbol "EUR".

These consolidated financial statements have been approved for publication by the Board of Directors on August 10, 2010.

1.2) Description of operations

The Group's operations are within the gold mining sector.

In 2004, EURO completed the acquisition of a royalty interest on the Rosebel mine in Suriname, operated by IAMGOLD. Until IAMGOLD's acquisition of EURO in late 2008, EURO's strategy was to acquire additional royalty interests on gold mining operations of a similar nature.

The Group's main source of revenue is the royalty relating to the Rosebel mine operated by IAMGOLD. Operations at the mine are neither of a seasonal nor cyclical nature. Royalties are payable to EURO based on the volume of gold production from the mine and the market price of gold.

1.3) List of Group companies

As at June 30, 2010, the consolidated financial statements comprise the accounts of EURO and its subsidiary. There has been no change in the Group's consolidation scope during the first six months of 2010:

Company	EURO Ressources SA	SOTRAPMAG SARL
Identification Number	390 919 082 00029	339 146 284 00015
Registered Office	23 rue du Roule, 75001 Paris, France	859 Rocade du Baduel Cayenne, French Guiana 97300
Consolidation Method 2010	Parent Company	Full Consolidation
Consolidation Method 2009	Parent Company	Full Consolidation
% Control 2010	Parent Company	100%
% Control 2009	Parent Company	100%
% Interest 2010	100%	100%
% Interest 2009	100%	100%

2) Basis of accounting and presentation

2.1) Standards

The consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. The interim consolidated financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting policies are consistent with those applied in the consolidated financial statements for the fiscal year ended 31 December 2009.

As at June 30, 2010, these standards differ from the International Financial Reporting Standard as approved by the International Accounting Standard Board ("IASB") by the following standards and interpretations that have not yet been approved by the European Union:

- IAS 24 – Related Party Disclosures (version published by the IASB on 04/11/2009)
- Amendments to IFRS 1 – Additional exemptions for First Time Adopters
- IFRS 3 R – Business combinations
- IFRS 7 – Amendments – Improvements of the IFRS, clarification of disclosures
- IFRS 9 – Financial Instruments – Classification and Measurement of Financial Assets

As at June 30, 2010, these standards, amendments and interpretations are either not yet in force or not applicable to EURO.

Therefore, these consolidated financial statements are also prepared in accordance with the International Financial Reporting Standards as approved by the International Accounting Standard Board.

The consolidated financial statements for the period ended June 30, 2010 have been prepared using the historical cost basis of accounting adjusted by revaluation through profit or loss of financial liabilities in order to recognize derivative financial instruments at their fair value.

EURO is a French company and prepares its financial accounts in euros (€ or €uro) and presents its consolidated financial statements in €uros. However, the functional currency of EURO is the US dollar, since this is the currency in which its major transactions, such as income from royalties, is denominated. Certain additional information is presented in these consolidated financial statements in US dollars ("$").

2.1.1) Revisions, amendments and interpretations to the published standards which took effect in 2010

Application of the following revisions, amendments and interpretations became obligatory with effect from the 2010 fiscal year.

The following revisions, amendments and interpretations are not applicable to EURO or do not have a significant impact on the presentation of EURO's financial statements:

- IAS 27 – Revised consolidated and separate financial statements
- IAS 39 – Financial Instruments: Classification and measurement - amendment
- IFRS 1 – First annual improvements to IFRS
- Amendments to IFRS 2 – Group Cash-settled Share-based Payment Transactions
- IFRS 3 – Business Combinations
- IFRIC 12 – Service Concession Arrangements
- IFRIC 15 – Agreements for the Construction of Real Estate
- IFRIC 16 – Hedges of a net investment in a foreign operation
- IFRIC 17 – Distribution of non-cash assets to owners
- IFRIC 18 – Transfer of assets from customers

2.1.2) Standards, and interpretations and amendments to existing standards, pending application

The following new standards, amendments to standards and interpretations have been issued, but are not effective for the financial year beginning January 1, 2010 and have not been early adopted. These standards do not apply to EURO:

- IAS 21 – The effects of changes in foreign exchange rates
- IAS 28 – Investments in associates
- IAS 31 – Interests in joint ventures
- IAS 32 – Classification of rights issues
- IFRS 3R – Business Combinations
- IFRIC 13 – Customer loyalty programs
- IFRIC 14 – Limit on defined benefit asset minimum funding requirements and their interaction
- IFRIC 15 – Agreements for the Construction of Real Estate
- IFRIC 16 – Hedges of a net investment in a foreign operation
- IFRIC 17 – Distribution of non-cash assets to owners
- IFRIC 18 – Transfer of assets from customers
- IFRIC 19 – Extinguishing financial liabilities with equity instruments

3) Management of financial risk

The Group's activities expose it to different types of financial risks such as the market risk, principally for the gold market price and foreign currency, the credit risk and the liquidity risk (investment of excess liquidity).

The Group has a risk management program which monitors the volatility of financial markets and which seeks to minimize the potentially unfavorable effects of that volatility for the Group's financial performance.

3.1) Market risk

3.1.1) Gold Price risk

Royalty variance

The Group is exposed to the risk of changes in the market price of gold. Its revenue from the Rosebel royalty is determined with reference to the simple average of the London PM gold price for each calendar quarter. The Rosebel royalty attributable production in 2009 was 412,000 ounces and is anticipated to be approximately 400,000 ounces in 2010. The table below illustrates the impact of changes in the calendar quarter average gold price on EURO's revenue, based on 400,000 ounces of attributable production:

Gold price/oz change –average per quarter	$25	$50	$75	$100
Change in royalty revenue	$1,000,000	$2,000,000	$3,000,000	$4,000,000

Derivative variance

As part of its risk management program, the Group held certain gold derivative forward sales contracts which mirrored the method of calculation of the applicable gold price calculation under the Rosebel royalty for the respective calendar quarter (see Note 10). At the end of each calendar quarter, the associated forward sales contract was liquidated and the difference between the settlement price for that quarter and the contractual price of $458.50/oz. was settled. The last 5,700 ounces of gold were settled at the end of January 2010. As at June 30, 2010 the Group has no more financial instrument expense related to gold.

3.1.2) Foreign currency translation risk

EURO is a French company that is exposed to foreign currency translation risk given that its transactions are mainly denominated in US dollars but presented in €uros, with 99.9% of its revenue in US dollars and 0.1% in €uros. Operational costs incurred in €uros exceed revenue denominated in €uros however, this risk is considered negligible since the excess of our €uro denominated expenses over revenue is a small proportion of total expenses.

(in 000s)		US $	€	C$	% exposed to currency translation risk
Revenue	€11,459	€11,426	€33	-	99.7%
Expenses	€2,710	€2,404	€267	€38	89%
Operating expenses	*€549*	*€243*	*€267*	*€38*	*44%*
Financial expenses	*€1,874*	*€1,874*	-	-	*100%*
Depreciation and amortization	*€287*	*€287*	-	-	*100%*

3.2) Credit risk

The Group is subject to a concentrated credit risk with 99.9% of its revenue receivable from one source, namely the Rosebel royalty. This royalty is payable by one company, IAMGOLD, which operates the Rosebel mine. Management considers that in view of the financial standing and nature of IAMGOLD's continuing operating activities, the risk of loss is small.

3.3) Liquidity risk

Prudent management of liquidity risk requires the retention of adequate liquidity to meet expected expenditures and possible contingencies. The Group believes that its recurring financial income is adequate. The Company has no more credit facilities, since it paid off its debt at the end of 2008. Since October 2009, the Company has been investing its surplus cash, so as to maximize profits, but at the same time mitigate any potential risk. The Group has specific guidelines that are followed and which are outlined in their short-term investment policy. The Group reviews the strategies for investment of cash on a quarterly basis to ensure that the ratings of the financial institutions have remained excellent and that there are not better investment opportunities it should be investing in so as to maximize shareholder return and safeguard the Company's assets.

4) Intangible assets
(in thousands of €uro)

The carrying values of the intangible assets of the Group are set out in the tables below:

	31 December 2009	Increase	Decrease/ Reversal	Translation adjustment	30 June 2010
Gross values					
Rosebel	10,712	-	-	1,838	12,550
Total	**€10,712**	**€ -**	**€ -**	**€1,838**	**€12,550**
Amortization / Depreciation					
Rosebel	(3,186)	(287)		(573)	(4,046)
Total	**€(3,186)**	**€(287)**	**€ -**	**€(573)**	**€(4,046)**
Net values					
Rosebel	7,525	(287)		1,265	8,504
Total	**€7,525**	**€(287)**	**€ -**	**1,265**	**€8,504**

5) Property, plant and equipment
(in thousands of €uro)

	31 December 2009	Increase	Decrease	Translation adjustment	30 June 2010
Gross values					
Other property, plant and equipment	4	-	(2)	3	5
Total	**€4**	**€-**	**€(2)**	**€3**	**€5**
Amortization					
Other property, plant and equipment	(4)	-	1	(2)	(5)
Total	**€(4)**	**€-**	**€1**	**€(2)**	**€(5)**
Net values					
Other property, plant and equipment	-	-	(1)	1	-
Total	**€-**	**€-**	**€(1)**	**€1**	**€-**

6) Trade receivables and other current assets
(in thousands of €uro)

Current assets	30 June 2010	31 December 2009
Trade receivables and similar accounts[1]	6,137	5,689
Subtotal of trade receivables and similar accounts	**6,137**	**5,689**
Tax and social security receivables	81	35
Prepaid expenses	24	-
Subtotal other current assets	**105**	**35**
Total	**€6,242**	**€5,724**

¹ Trade receivables include €6.112 million of amounts receivable from IAMGOLD.

7) Cash and cash equivalents
(in thousands of €uro)

	30 June 2010	31 December 2009
Marketable securities[1]	1,294	6,143
Cash	354	5,366
Total	**€1,648**	**€11,509**

¹ There is no difference between the fair value and the book value.

In October 2009 EURO began investing some of its liquidity surplus in marketable securities that were compliant with its short-term investment strategy to ensure reasonable return with an appropriate level of risk (see Note 3.3).

8) Share capital

As of June 30, 2010 the Company's share capital comprises 62,496,461 common shares with a nominal value of €0.01 per share.

There were no shares issued during the first six months of 2010.

On May 25, 2010, the Company distributed to all shareholders of record an issuance premium in the amount of €17.499 million.

The issuance premium was related to the shareholders' paid-in-capital anytime there was an issuance of capital by the Company less the par value. This distribution was tax free for all shareholders. The amount of the proposed distribution of issuance premium represented the accumulation of excess cash.

Any future distributions of issuance premium will be proposed by the Board of Directors after taking into account various factors, including the Company's operating results, financial condition, current and anticipated cash needs, and will be subject to shareholder approval.

	Number of shares	Nominal value per share	Share Capital (in 000 €uro)	Additional paid-in capital (in 000 of €uro)
As at December 31, 2009	**62,496,461**	**€0.01**	**€625**	**€46,976**
Issuance premium paid on May 25, 2010				(17,499)
As at June 30, 2010	**62,496,461**	**€0.01**	**€625**	**€29,477**

9) Stock-based payments

EURO's Stock Option Plan permits the Board of Directors of EURO to grant stock options to eligible participants at a minimum subscription price equal to 80% of the closing price on Euronext Paris during the 20 consecutive days of trading preceding the date of grant of the option.

In December 2008 all outstanding options remaining were exercised. No options were granted during the first six months of 2010.

10) Financial liabilities (in thousands of €uro)

	30 June 2010	31 December 2009
Derivative financial instruments	-	2,550
Total current financial liabilities	**€ -**	**€ 2,550**

Derivative financial instruments

In 2004, for the purpose of the Macquarie financing, EURO was required to hedge a portion of the Rosebel royalty revenue against fluctuations in the market price for gold. EURO therefore concluded two forward sale agreements for gold:

A forward sale agreement for 57,000 ounces of gold at $421 per ounce for settlement in 10 equal calendar quarter amounts of 5,700 ounces, commencing January 2005, settling 29 days after each calendar quarter. EURO settled its last forward sale agreement of 5,700 ounces of gold at $421 per ounce on 31 July 2007.

A second forward sale agreement for 57,000 ounces of gold at $458.50 per ounce for settlement in 10 equal calendar quarter amounts of 5,700 ounces, commencing July 2007, settling 29 days after each calendar quarter.

The contracts provided that in respect of each quarter, when the quarterly average of the London PM gold price was less than the settlement price, Macquarie paid EURO the difference between the average price and the contractual price for 5,700 ounces of gold. Conversely, when the quarterly average of the London PM gold price was higher than the contractual price, EURO paid Macquarie the difference between the average price and the settlement price for 5,700 ounces of gold.

The last 5,700 ounces of gold were settled at the end of January 2010.

11) Trade payables and other current liabilities

(in thousands of €uro)

	30 June 2010	31 December 2009
Trade payables	162	180
Tax and social security liabilities	27	178
Intercompany with IAMGOLD	21	17
Other liabilities[1]	16	13
Current income tax payable	2,104	958
Total	**€ 2,330**	**€ 1,346**

[1]Other liabilities mainly comprise directors' fees due in respect of the fourth quarter 2009 and second quarter 2010.

12) Revenue from ordinary activities and other operating income

(in thousands of €uro)

	For six months ended 30 June	
	2010	2009
Rosebel Royalty	11,426	8,734
Other operating income	33	90
Total	**€ 11,459**	**€ 8,824**

Revenue from ordinary activities is derived from two categories of activity:

- royalties related to the operation of the Rosebel mine, and
- royalties related to mining operations by third parties in French Guiana.

The predominant source of revenue from ordinary activities is from royalty income related to operations at the Rosebel mine.

13) Operating expenses

(in thousands of €uro)

	For the six months ended 30 June	
	2010	2009
Costs related to takeover bid by IAMGOLD	-	6
Administrative costs	240	459
Directors' fees	41	34
Audit fees	63	71
Legal fees	110	92
Legal exchange and listing fees	74	92
Professional taxes	21	73
Costs related to the security on the Paul Isnard properties	-	242
Total Operational Expenses	**€549**	**€1,069**

14) Financial income and expenses
(in thousands of €uro)

	For six months ended 30 June	
	2010	**2009**
Other investment income	12	1
Foreign exchange gain	404	18
Total financial income	**€416**	**€19**
Foreign exchange loss	74	39
Financial instrument expense	1,801[1]	470
Total financial expenses	**€1,874**	**€509**
Net financial (expenses)	**(€1,459)**	**€(490)**

Foreign Exchange Forward Contract[1]

In April 2010, EURO entered into a foreign exchange forward contract with its financial institution to mitigate the impact of foreign exchange on the issuance premium to be paid in Euros in May 2010. The forward price agreed to was €1 for $1.3570 and on the day of maturity the exchange rate was €1 for $1.2201 resulting in a realized financial instrument expense of €1.8 million (equivalent of $2.39 million) recorded in the income statement.

15) Depreciation and amortization expenses
(in thousands of €uro)

	For six months ended 30 June	
	2010	**2009**
Amortization charge in respect of intangible assets	287	305
Total expenses	**€287**	**€305**

16) Tax

16.1) Tax Reconciliation (in thousands of €uro)

Reconciliation of the theoretical tax liability calculated at the tax rate applicable to corporations in France may be reconciled to the effective tax expense as follows:

	For six months ended 30 June	
	2010	2009
Profit before tax	**€9,165**	**€6,960**
Theoretical tax calculated at the legal rate applicable in the country of each subsidiary	(3,147)	(2,320)
Tax related to non-deductible expenses	44	(20)
CVAE (property tax)[1]	(102)	-
Translation adjustment	(13)	3
Effective tax expense	**€(3,218)**	**€(2,337)**

The corporate income tax rate applied for the first six months of 2010 was 34.33% (33.33% for the first six months of 2009).

[1] In accordance with IAS 12, the qualification of the C.V.A.E. (French equivalent of property tax), as an income tax resulted in accounting for December 31, 2009 a deferred tax liability on the temporary differences which existed at that date and to record a net expense on the income statement of that year, since this law was enacted in 2009. This expense related to the deferred tax liability is shown on the line "income tax expense". For years 2010 and beyond, the total amount of the current and deferred expense related to the CVAE is being presented on the same line.

16.2) Current income tax (expense) (in thousands of €uro)

Corporate income tax expense comprises the following:

	For six months ended 30 June	
	2010	2009
Current income tax expense	(2,306)	-
Deferred tax expense on temporary differences and tax losses carried forward	(912)	(2,337)
Total	**€(3,218)**	**€(2,337)**

16.3) Deferred tax assets

As at June 30, 2010, deferred tax assets amounted to €0.02 million. Since there are no more tax losses carried forward, the deferred tax asset relates to temporary differences.

17) Earnings per share

Earnings per share are calculated based on the consolidated net profit attributable to the Group divided by the weighted average number of common shares of the Company during the period (excluding treasury stock).

	For six months ended 30 June	
	2010	**2009**
Net profit attributable to holders of common shares	€ 5,947	€ 4,622
Weighted average number of common shares	62,496,461	62,496,461
Earnings per Share		
Basic	**€0.095**	**€0.074**
Diluted	**€0.095**	**€0.074**

18) Related parties

Information on Related Parties:

	IAMGOLD Corporation
Presentation of related parties	IAMGOLD is the majority shareholder of EURO Ressources S.A. (86% of all outstanding and diluted shares)
Nature of relationship between related parties	Management fees incurred during the first six months of 2010 were €0.110 million; Payable at June 30, 2010 were €0.018 million; and reimbursable expenses incurred and owed to IAMGOLD were €0.001 million.

19) Assets held for sale

On November 18, 2009, the Company entered into a settlement agreement with Golden Star to bring an end to the litigation between the two parties regarding the Paul Isnard properties which are held by EURO and Société de Travaux Publics et de Mines Aurifères en Guyane S.A.R.L. ("SOTRAPMAG"), EURO's wholly-owned subsidiary in French Guiana.

The Paul Isnard properties are comprised of eight mineral concessions held by SOTRAPMAG and the Paul Isnard Permis Exclusif de Recherches ("PER") (collectively, the "Paul Isnard Properties"). The renewal of the PER was granted in January 2010 until the end of November 2010.

Pursuant to the terms of the settlement agreement, EURO has agreed to transfer ownership of SOTRAPMAG and of EURO's interest in the PER, to Golden Star, and EURO will receive a royalty on gold production from the Paul Isnard Properties. The royalty, as historically agreed between the parties, is equal to the difference between the market price of gold and $400 multiplied by 10% of gold production up to two million ounces, and by 5% of gold production between two and five million ounces.

EURO will transfer Paul Isnard Properties in exchange for a non-monetary asset, a royalty on gold production. According to IAS 38, the cost of such an intangible asset should be measured at fair value. If the acquired asset cannot be measured at fair value, its cost is measured at the fair value of the asset given up. The royalty cannot be measured at fair value because the resources reported are categorized as "inferred" and do not necessarily present economic viability. EURO has decided to measure the royalty at the fair value of the Paul Isnard Properties transferred to Golden Star.

In December 2009, Golden Star notified EURO that ownership of SOTRAPMAG and EURO's interest in the PER was to be transferred to Auplata S.A. The completion date of the transfer to Auplata S.A. is expected by September 2010. Based on the transaction between Golden Star and Auplata for the sale of Paul Isnard Properties and two other exploration properties in French Guyana, the value of Paul Isnard Properties has been estimated by the Company to be $1,500,000 ($750,000 for the PER and $ 750,000 for the concessions).

As a result of the settlement agreement with Golden Star for the transfer of Paul Isnard Properties, the recoverable value of the PER was updated as at December, 31 2009. The concessions had no book value. As a consequence, as at December 31, 2009, EURO had reversed the depreciation on the PER by $750,000.

In January 2010, EURO was notified by the Ministry of ecology, energy, sustainable development and the sea, in charge of green technologies and climate negotiations, that the PER could not be renewed after November 2010. For this reason, EURO in agreement with Auplata decided to apply for an operating permit (Permis d'exploitation ("PEX")), which will be filed before the expiration of the PER, by November 30, 2010. This application will also encompass a transfer of the PEX to Sotrapmag, once granted (probably not before January 2011). The transfer of the PEX, if granted, will occur after the sale of Sotrapmag to Auplata. The PEX will cover a much smaller area (10 km^2), but the area that it covers has been subject to a prefeasibility study. No application for a PEX can be made if it cannot be demonstrated that substantial work has been performed and that there is economic viability.

The assets and liabilities of SOTRAPMAG and EURO's interest in the PER have been presented as "Held for Sale" as at June 30, 2010 as summarized in the table below.

Assets classified as held for sale	**30 June 2010**	**31 December 2009**
Paul Isnard	4,494	3,835
Depreciation of Paul Isnard	(3,880)	(3,312)
Trade receivables	2	42
Cash	2	2
Total	**€618**	**€567**

Liabilities classified as held for sale	**30 June 2010**	**31 December 2009**
Trade payables	-	38
Other current liabilities	2	27
Total	**€2**	**€65**