

**EURO Ressources S.A.**  
Report of Voting Results

Pursuant to the provisions of section 11.3 of National Instrument 51-102, EURO Ressources S.A. (the "Corporation") hereby reports that the matters described below were voted upon at the Corporation's Extraordinary Meeting held on December 8, 2005. Additional information, including the full text of the resolutions, is contained in the Corporation's Information Circular for the Meeting.

1. **Increase in Capital with a Waiver of Preferential Subscription Rights by Issuance of Shares in Favour of Macquarie Bank Limited**

By a vote by show of hands, the shareholders approved the proposed increase in capital with a waiver of preferential subscription rights by the issuance of 4,000,000 common shares to Macquarie Bank Limited.

2. **Modification of Article 6 of By-Laws**

By a vote by show of hands, the shareholders approved the modification of Article 6 of the Corporation's By-Laws to reflect the increase in share capital approved under the first resolution above.

3. **Issuance of Securities Giving Access to Shares with a Waiver of Preferential Subscription Rights in Favour of Macquarie Bank Limited**

By a vote by show of hands, the shareholders approved the proposed issuance of 1,000,000 warrants and the common shares of the Company to be issued upon exercise of such warrants with a waiver of preferential subscription rights to Macquarie Bank Limited, and approved the terms and conditions of such warrants.

4. **Delegation to the Board for an Increase in Capital for Employees**

By a vote by show of hands the delegation of authority to the Board to increase capital reserved for employees was defeated.

5. **Formalities**

By a vote by show of hands, authority was granted to comply with various formalities in relation to the resolutions passed at the Meeting.

Dated December 12, 2005.

**EURO Ressources S.A.**

By: (signed) "James H. Dunnett"  
Directeur-Général