

EURO RESSOURCES S.A.
Société Anonyme with a Share Capital of €450,028.84
Registered in Paris No. B 390 919 082
23, rue du Roule, 75001 Paris, France

NOTICE OF EXTRAORDINARY MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Extraordinary Meeting of shareholders of Euro Ressources S.A. (the “Company”) will be held at 10:00 a.m. (local time) on December 8, 2005 at Stehlin & Associés, 48 avenue Victor Hugo, 75116 Paris, France for the following purpose:

- Increase in capital with a waiver of preferential subscription rights by the issuance of shares in favour of Macquarie Bank Limited for cash consideration;
- Modification under condition of article 6 of the Company’s by-laws;
- Issuance with waiver of preferential subscription rights of securities giving access to the capital in favour of Macquarie Bank Limited;
- Delegation to the Board of Directors to proceed to an increase in capital reserved to the Company’s employees in accordance with article L225-129-6 of the French Code of Commerce; and
- Approval of the fulfillment of certain legal formalities.

Particulars of the matters to be acted upon at the meeting are set out in the accompanying Information Circular.

Dated November 1, 2005.

(signed) “*James H. Dunnett*”
Directeur-Général

YOUR VOTE IS IMPORTANT. Shareholders who are unable to attend the Meeting in person can give a proxy or vote by mail. If you choose to do so, please complete, date and sign the enclosed Instrument of Proxy promptly and return it in the self-addressed envelope for receipt by 10:00 a.m. (Toronto time or Paris time as the case may be) on December 1, 2005 To vote other than by mail, the Instrument of Proxy can also be deposited with the president of the Meeting or the scrutineer of the Meeting prior to the commencement of the Meeting. If a Shareholder receives more than one Instrument of Proxy because such Shareholder owns shares registered in different names or addresses, each Instrument of Proxy should be completed and returned.