



Eurasian Minerals Inc.

NEWS RELEASE

KURU TEGEREK EXPLORATION UPDATE

Vancouver, British Columbia, November 10, 2004 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company”) is pleased to announce that its wholly owned Kyrgyz subsidiary, Kichi Chaarat, LLC has completed a drill program on its Kuru Tegerek copper-gold deposit located in northwestern Kyrgyzstan. The Company’s drill program was designed to collect additional samples for metallurgical testing as well as provide independent verification of Hemmco-Kyrgystan’s previous drill results. Further, the Company’s on-going review of historic exploration results has identified a high-grade underground exploration target known as the “Ryzhyi” or “Red Zone”. In recognition of Kuru Tegerek’s importance as an asset, the Company has retained Behre Dolbear and Company (USA), Inc. to advance the scoping study currently in progress to a NI 43-101 property report by year-end.

Kuru Tegerek Drilling Program

The Company’s Kuru Tegerek core drilling program commenced in mid-October and was completed November 1st, totaling 414.9 meters of HQ core in nine drill holes. The holes targeted the oxide portion of the Southern mineralized zone, which occurs as copper-gold exoskarn mineralization dipping shallowly (i.e., 20 to 30 degrees) and sub-parallel to topography. The exoskarn mineralization is variably oxidized from the surface to depths of over sixty meters. The Company’s drill holes were all vertical and ranged in depth from 32.6 to 59.7 meters.

The Southern zone oxide mineralization was drilled on a nominal twenty-five to thirty meter grid by Hemmco-Kyrgyzstan in 1999 and 2000, and totaled over 130 core holes with 4,900 meters of sampling. Hemmco-Kyrgyzstan’s drilling results were incorporated into a May, 2001 “Conceptual Study” by Pincock, Allen, and Holt to define a pre-NI 43-101 open pit “mineable resource” using then prevailing metal prices and engineering estimates. Please refer to the Company’s press releases dated June 11, 2004 and August 25, 2004 filed on SEDAR for further information.

The timing of the Company’s drill program successfully avoided what may have been up to a six month drilling delay during the November-May time frame due to the region’s winter conditions. Detailed core logging is currently underway, with assaying pending completion of a metallurgical test program design.

The Red Zone

In addition to the Company’s and Hemmco-Kyrgyzstan’s recent work, there was extensive Soviet era exploration conducted from Kuru Tegerek’s initial discovery in 1963 until 1983. This included over 16,000 meters of underground development and sampling, as well as 40,000 meters of surface and underground drilling. The Soviet work focused on the deep sulfide portions of the mineralized system, including the Southern, Northwestern and other outcropping zones. As one result of this exploration, an oxidized high-grade gold-silver-copper zone, termed the “Ryzhyi” or Red Zone, was discovered by Soviet geologists in crosscut #7a on the 2720 level (approximately 200 meters below surface, and 550 meters from the adit portal). The Red Zone does not outcrop, but was accessed from adit #3 at a distance of about 550 meters from the adit portal. The Red Zone occurs approximately one kilometer north of the Southern mineralized zone oxide deposit.

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Soviet underground maps and reports describe the Red Zone as a northwest striking lens of massive hematite and limonite with abundant green copper staining (Paseka et al., "Preliminary exploration of the Kuru Tegerek Deposit", State Agency of Geology and Mineral Resources in Kyrgyzstan archive, unpublished and in Russian, 1981). The dimensions of the Red Zone in plan view are delineated as approximately 20 meters in width by 65 meters of strike length; the vertical dimensions of the zone remain untested and unknown. The following assay intervals from the Red Zone are posted on 1:500 and 1:2000 scale Soviet underground level plans and one 1:500 scale cross section (Paseka et al., 1981):

21.75 meters at 9.39% copper, 7.60 g/t gold, and 33.96 g/t silver, and
14.75 meters at 4.21% copper, 1.93 g/t gold, and 36.97 g/t silver, and
9.2 meters at 3.63% copper, 3.12 g/t gold, and 22.79 g/t silver.

The reported intervals are from underground sampling and do not reflect true thickness, but instead are at variable angles to the interpreted strike of the zone.

The Company's geologists succeeded in accessing the first 450 meters of Adit #3, but stopped 100 meters before reaching the Red Zone due to poor ground conditions. As a result, the Soviet sampling has not been independently verified, but the Company believes that they are representative of the mineralization described. The Company is continuing to review the Soviet data and evaluate the potential of underground mineable resources that could complement the shallow, potentially open pit mineable oxide mineralization currently undergoing evaluation.

Kuru Tegerek NI 43-101 Report

The Behre Dolbear NI 43-101 report to be completed by year-end will be a continuation of their work currently underway for the Kuru Tegerek scoping study (see Company news release dated September 7, 2004). The goals of the NI 43-101 report include an updated statement of NI 43-101 compliant mineral resources for the Southern Zone oxide mineralization, as well as an assessment of the exploration potential of other mineralization on the property.

Mr. Dean Turner, P.Geo., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, has reviewed and verified the technical mining information contained in this news release.

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Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Eurasian Minerals Inc. Actual results may differ materially from those currently anticipated in such statements.