



Eurasian Minerals Inc.

NEWS RELEASE

KYRGYZ EXPLORATION UPDATE

Vancouver, British Columbia, May 17, 2005 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company”) is pleased to provide an update on the Company’s Kyrgyz exploration program results to date and plans for the 2005 field season. The Company currently controls five exploration licenses totaling 4,160 square kilometers in the Tien Shan gold belt of the Kyrgyz Republic.

EXPLORATION RESULTS AND 2005 PROGRAM

The Company’s exploration licenses all occur in prospective geologic settings characterized by proximity to Permian granitic and monzonitic rocks known to be associated with gold mineralization, and by location along regional structural zones controlling mineralization. The exploration program for 2004 was directed towards property evaluation of targets identified from the Company’s extensive database of Soviet era exploration data, as well as finding new prospects by grassroots exploration. The Company collected 5,965 exploration geochemical samples and conducted reconnaissance geologic mapping and field evaluation on its properties. Several very promising targets for follow-up were identified. Approximately \$500,000 USD is budgeted for the Company’s 2005 Kyrgyz exploration program. This budget figure does not include the Company’s Kuru Tegerek Feasibility Study.

Gezart

The 336 square kilometer Gezart license in southwestern Kyrgyzstan is one of the Company’s most promising exploration properties, with the potential for multiple types of gold targets (see Company press release dated March 7, 2005). The Company’s 139 soil and 238 stream sediment samples delineated two parallel, northeast-trending structures controlling gold mineralization, each at least three kilometers long (i.e., the Abshir fault zone and an unnamed structure two kilometers to the southeast). The Company’s soil lines delineate a gold mineralized area measuring six kilometers northeast by three kilometers northwest, with seven anomalous (out of eight) lines having a weighted average grade of 0.518 ppm gold over an average length of 111 meters. In addition, the Company’s stream sediment sampling defined a 4.4 square kilometer area of anomalous gold mineralization (values range from 0.074 to 0.483 ppm gold) along the same northeast structural trends.

The Company will conduct trench and additional soil sampling, as well as geological mapping and geophysical surveys in 2005 with the goal of establishing drill targets.

Kemin

The 370 square kilometer Kemin exploration license, located in north-central Kyrgyzstan, is situated along a regional scale fault zone that controls mineralization in the Northern Tien Shan, including the Taldybulak gold deposit (over 2.5 million ounces) located approximately sixty kilometers to the west of the property. Kemin is underlain by thrust-faulted packages of Paleozoic volcanic and volcano-sedimentary rocks intruded by gold-associated Permian granites and monzonites.

The Company's initial reconnaissance geochemical sampling and field work identified a 24 square kilometer area with anomalous gold grades hosted within, and proximal to, silicified and altered thrust faults exposed at surface over a three kilometer strike length. A total of 150 follow-up rock chip samples were collected along the thrust zones (including 45 float samples), and 36 of these samples returned anomalous assays greater than 0.10 ppm gold, with the highest grade reported at 79 ppm gold.

Over 60 percent of the Kemin license is covered by a thin alluvial veneer, and consequently the Company augmented its rock chip sampling with a soil sampling program to identify shallowly concealed gold mineralization in bedrock. A one kilometer soil line of ten samples taken across the thrust zones at 100 meter intervals returned an average of 0.5 ppm gold, with a subinterval of four samples averaging 1.17 ppm over 400 meters. There are additional stacked thrust zones on the property that have not yet been systematically evaluated by the Company.

The 2005 exploration program will include detailed field follow-up on delineated thrust hosted gold mineralization, with the goal of identifying targets for drilling.

Oital

The 2,439 square kilometer Oital exploration license in southern Kyrgyzstan occurs within the southern Tien Shan gold belt, and is underlain by folded and faulted lower Paleozoic sedimentary rocks. In 2004 the Company collected 3,190 stream sediment samples in a regional grassroots geochemical exploration program. Anomalous gold (greater than 12 ppb) accompanied by silver-arsenic-antimony geochemical anomalies outlined two areas of approximately 100 square kilometers each. Additional stream sediment anomalies ranging to over twenty ppb gold suggest another ten prospective areas of ten to fifteen square kilometers each.

The 2005 exploration program will focus on identifying the source rock yielding the numerous gold anomalies present on the property.

Tiup

The Tiup license is located in northeastern Kyrgyzstan and encompasses 650 square kilometers. The property is underlain by two distinct geologic provinces separated by the east-west striking regional scale structural zone known as the "Nikolaev Line". This structural zone has been interpreted as an important ore control for gold mineralization in the central Tien Shan gold belt, including the Kumtor deposit (more than 16.6 million ounces of gold production, reserves, and resources) located 100 kilometers to the west of the Tiup property.

From the Company's work on the Tiup property, the most promising prospect identified is an area east of the Kensu tungsten-skarn deposit, located in the south-central region of the property. Based on the intrusion-related deposit model and analogous examples from elsewhere in Central Asia, gold often occurs in a zone distal from tungsten enrichment in these mineralized systems. Preliminary sampling is encouraging with rock float samples of 24.9 ppm, 4.5 ppm, 1.3 ppm, and 0.1 ppm gold, and rock grab samples of 31.0 ppm, 0.8 ppm, and 0.6 ppm gold.

The intrusion-related gold deposit model will be tested in 2005, with additional geochemical sampling and geologic mapping.

Kuru Tegerek

In addition to the Kuru Tegerek exploitation license, the Company holds a surrounding 365 square kilometer exploration license (see Company news release dated August 25, 2004). The Company is targeting additional Kuru Tegerek style skarn and porphyry copper-gold deposits. The 2004 program identified a fifteen kilometer long, northeast trending regional zone of thermally metamorphosed rocks (mostly marble) that host copper and gold skarn mineralization. One skarn prospect identified by the Company within this thermal alteration zone is approximately five kilometers west of the Kuru Tegerek deposit, and returned 4.5 ppm gold from a single rock chip grab sample. Other occurrences within the thermal aureole sampled by the Company have returned high-grade rock chip gold assays from quartz veins in marble (i.e., 169.0 ppm gold and 104.7 ppm gold).

A new, copper-enriched target type identified by the Company occurs outside of the thermal alteration zone. One occurrence is a zone of quartz veining in sandstone exposed in two outcrops about 40 meters apart, one trending north-northeast, the other east-southeast. The north-northeast exposure has two copper-enriched zones, returning two meters grading 0.51 percent copper, and 23 meters grading 1.42 percent copper (including a subinterval of five meters grading 4.07 percent copper). The east-southeast sampling profile contains an eight meter interval grading 1.32 percent copper. The copper enrichment is accompanied by anomalous silver (between 1 to 4 ppm silver) and weakly anomalous gold (maximum 0.204 ppm).

Exploration in 2005 will focus on extending the newly discovered copper enriched zones and follow-up on prospects in the thermal alteration aureole.

Comments on Sampling, Assaying, and QA/QC

The Company's soil, stream sediment, and rock geochemical samples were collected in accordance with accepted industry standards. The samples were submitted to the ISO 9002 certified ALS Chemex laboratory in Vancouver, Canada or the ISO 9002 certified Alex Stewart (Assayers) Limited laboratory in Karabalta, Kyrgyz Republic for sample preparation and analysis: gold was analyzed by fire assay with an AAS or ICP finish. As standard procedure, the Company conducts routine QA/QC analysis on all assay results, including the systematic utilization of certified reference materials, blanks, field duplicates, and umpire laboratory check assays.

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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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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.

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