



# Eurasian Minerals Inc.

## NEWS RELEASE

### **Eurasian Minerals Acquires Two Gold Projects in Haiti**

Vancouver, British Columbia, July 31, 2006 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company” or “EMX”) is pleased to announce that it has acquired the La Mine and Lamiel gold properties, located in the Caribbean country of Haiti. Both properties have epithermal gold mineralization documented by United Nations Development Program (UNDP) work, and are hosted in a geological terrain similar to the world-class Pueblo Viejo gold deposit located approximately 225 km to the east. EMX management believes that Haiti has significant geologic potential for the discovery of major new gold deposits. This potential, coupled with an improving business climate in Haiti, follows EMX’s strategy of working in under-explored regions with excellent discovery opportunities.

#### **Overview**

The geology of Haiti is very prospective for epithermal gold-silver as well as copper-gold porphyry deposits, and consists of preserved remnants of an early Cretaceous island arc assemblage situated along the northern margin of the Caribbean Plate. This geologic environment hosts numerous gold and copper occurrences in Haiti, as well as the Pueblo Viejo deposit in the adjacent Dominican Republic. Pueblo Viejo has estimated resources and reserves of 15.25 million ounces of gold and 82.8 million ounces of silver ([www.barrick.com](http://www.barrick.com), July, 2006). However, even though Haiti’s mineral potential is similar to that found in the Dominican Republic, it has remained under-explored due to the country’s historic economic and political instability.

From 1972 to 1985, in order to assist in developing Haiti’s economy, the UNDP conducted extensive regional geological studies and exploration programs. The UNDP work is credited with discovering and documenting many gold and copper occurrences, including the gold mineralization at EMX’s new La Mine and Lameil properties. These two project areas are covered by four EMX Exploration Permits totaling 37,788 hectares of mineral rights.

#### **La Mine Project**

The La Mine project is centered 15 km south of the Atlantic Ocean and approximately 50 km west of the port city of Cap Haitien. The property consists of one 9,950 hectare Exploration Permit, and includes three separate mineralized prospects at La Mine, Colombo, and Rivieres des Barres. Gold-silver-barite mineralization at La Mine was discovered by the UNDP, and explored by Kennecott from 1975 to 1977 (Kennecott results currently unavailable). Mineralization and alteration occurs over an area extending approximately 7 km north-south, and 1 to 2 km east-west, exposed through a series of structural windows. The UNDP (1980) reported that the area contains extensive epithermal mineralization, including massive barite with gold, massive sulfides, and an extensive epithermal stockwork-vein zone, with attendant gold-bearing gossans hosted by andesitic to dacitic volcanic rocks.

Within the La Mine prospect sub-area, the UNDP (1980) identified all three styles of mineralization:

- A zone of steeply dipping massive barite with sulfides and trench sampling results over 17 meters averaging 7.6 g/t Au, using a 1.0 g/t cutoff.
- A massive sulfide type of mineralization, including a boulder assaying 8.4% Cu, 1.2% Zn, 4.8 g/t Au, and 64.9 g/t Ag. The source of the boulder has yet to be identified.

- The third style of mineralization consists of an extensive stockwork vein zone that is reported to be 3 kms long (north-south) and approximately 100 to 200 meters wide. The stockwork mineralization was reported to contain 5 to 30% sulfides composed of pyrite-chalcopyrite-sphalerite.

At the Colombo prospect, the UNDP reported intrusive hosted stockwork zones, with up to 7.5 g/t Au reported from rock chip samples. The Rivieres des Barres prospect is also reported to contain stockwork style mineralization, and a strong copper in soil anomaly (UNDP, 1980).

Field review by EMX personnel, including Chief Geologist T.H. Chadwick, verified over 500 meters of vertical extent and 1.7 km of strike length to the high-sulfidation epithermal alteration and mineralization. The northwest trend appears to be composed of several near-vertical alteration zones controlled by northwest structures several meters to at least 20 meters wide. Vuggy silica and zones of massive barite occur high in the system at the southeast end of the known trend. Underlying zones of intensely argillized andesite are accompanied by disseminated and stockwork pyrite (5-25%), with covellite stringers (1-3%). Locally massive pyrite replacement was observed. The strongest covellite mineralization (2-5%) was not trenched by the UNDP or subsequent workers, and was found at the lowest elevation exposures encountered. The level of exposure of the system in general is very poor due to intense vegetative cover, and chances are thought to be excellent for discovery of additional mineralization.

### **Lamiel Project**

The Lamiel project is located adjacent to the Haiti-Dominican Republic border, approximately 50 km south of the Atlantic Ocean and 65 km east of Cap Haitien. The property consists of three Exploration Permits, totaling 27,838 hectares that cover a 35 km long segment along the southern edge of the prospective Massif du Nord arc terrain. The project contains three areas of epithermal mineralization at the Grande Savane, Morne Bazille and Lamiel prospects. The Grande Savane area contains three argillic and advanced argillic alteration zones associated with a tabular silica cap, hosted in intermediate volcanic rocks over an area of eight square kms. Historic reports from the UNDP (1980) identified gold values up to 3.7 g/t gold from rock samples and a two km long gold in soil geochemical anomaly. The Morne Bazille and Lamiel prospect areas contain similar styles of alteration characteristic signatures of high sulfidation epithermal systems, including a quartz-barite-limonite cap, veins and breccias,.

### **EMX Establishes Exploration Program in Haiti**

EMX's appraisal is that Haiti's outstanding mineral potential has been overshadowed by political and economic turmoil during the last 20 years. EMX recognizes that the Government of Haiti is entering a new period of stabilization, favoring an environment for investment and growth. EMX considers this an opportune time to establish an early-stage exploration program in Haiti focussing on known, but undeveloped occurrences. Further, EMX hopes to contribute to the economic and social development of the country, through successful development of productive mineral properties.

EMX's programs in Haiti are directed by Mr. Keith A. Laskowski, an industry veteran with over 25 years of international minerals exploration experience. Mr. Laskowski holds an M.Sc. in geology from the Colorado School of Mines, and worked for Newmont Exploration Ltd. from 1980–1997, including a posting as Caribbean Exploration Manager. Subsequently, Mr. Laskowski served as the President of Gallant Minerals Inc., and more recently as President and Chief Operating Officer of Solomon Resources Limited. Mr. Laskowski has established EMX's exploration office in Port Au Prince, which is headed by Dr. Dominique Boisson.

EMX is proceeding with work on the La Mine and Lamiel Exploration Permits, while pursuing additional early-stage opportunities in Haiti. These Permits have a maximum duration of two years, and provide for surface exploration activities, but no drilling. An Exploration Permit can be converted to a Research Permit, which does provides for drilling as well as feasibility studies. EMX has proposed a \$500,000 USD exploration program over the next two years consisting of regional geochemical sampling (streams and soils) with simultaneous mapping and rock sampling to delineate prospective target areas for trenching, and conversion to Research Permit status for drill testing.

### **Comments on Historic Exploration Results**

The Company has referenced historical work results from the United Nations Development Program activities that were published as 'Exploration for Precious and Base Metals in Northern Haiti, Final Report Vol. 1, UNDP, 1980'. The Company believes that these results are reliable and relevant, and is currently performing independent verification and field follow-up.

Mr. Keith A. Laskowski, a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, has reviewed and verified the technical 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.*