



Eurasian Minerals Inc.

NEWS RELEASE

Eurasian Proposes to Carry Out \$17.5 Million Private Placement

Vancouver, British Columbia, October 4, 2010 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company” or “EMX”) is pleased to announce that it intends to undertake, subject to regulatory approvals, a private placement financing to raise gross proceeds of up to CAD \$17.5 million from the sale of up to 7 million units (a “Unit”). Each Unit, priced at CAD \$2.50, will consist of one EMX common share and one transferable share purchase warrant (a “Warrant”). Each Warrant will be exercisable over a five-year period to purchase one EMX common share at a purchase price (the “Exercise Price”) of CAD \$3.50 during the first year, CAD \$4.00 during the second year, CAD \$4.50 during the third year, CAD \$5.00 during the fourth year, and CAD \$5.50 during the fifth and final year. If the volume weighted average price of EMX common shares on the TSX Venture Exchange is at least 30% above the current Exercise Price of the Warrants for a period of 30 consecutive trading days, the Company will have the option to give notice that the Warrants must be exercised within 15 trading days or they will be cancelled.

The Company has agreed to pay a fee in respect of subscriptions from investors introduced by a finder. The fee will be payable in that number of Units equal to 5% of the number of Units issued pursuant to such subscriptions. In addition, the finder will be issued that number of finder warrants equal to 5% of such Units, with each finder warrant being exercisable for two years to acquire one EMX common share for CAD \$2.65.

There can be no assurance that the private placement will be completed as proposed, or at all, and it is subject to regulatory approvals. The shares, including the shares issuable on exercise of warrants, will be subject to restrictions on transfer for a period of four months from closing.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States *Securities Act of 1933* (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.