



Eurasian Minerals Inc.

NEWS RELEASE

EURASIAN SIGNS DEFINITIVE AGREEMENT WITH CHESSER FOR SISORTA GOLD PROPERTY IN TURKEY

Vancouver, British Columbia, October 31, 2007 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company” or “EMX”) is pleased to announce it has signed a definitive agreement (“the Farm-In Agreement”) to joint venture the Sisorta gold project with Chesser Resources Limited, (ASX:CHZ) (“Chesser”). EMX’s Sisorta property is located in northeastern Turkey’s Pontides mineral belt, and is a bulk tonnage, epithermal gold target with copper porphyry potential at depth.

The terms and conditions of the Farm-In Agreement are given below, and are substantially the same as originally outlined in the letter of intent announced in August (see Company news release dated August 27, 2007). Note that all dollar amounts are in USD:

- 1) Chesser will issue 500,000 shares and pay \$100,000 on execution of the definitive agreement.
- 2) Chesser may earn up to 51% in the property by spending \$4 million over a three year period of which \$750,000 is a firm year one commitment.
- 3) Chesser will issue an additional 1 million shares and pay \$100,000 on the second anniversary of the agreement and 1.5 million shares and \$100,000 on the third anniversary.
- 4) Chesser may subsequently earn a 70% interest in the project by sole funding exploration to delivery of a bankable feasibility study over the subsequent 5 years, with yearly cash payments of \$100, 000.
- 5) Once ownership is vested in the project, each partner must contribute or dilute. Should a partner dilute to 10%, their ownership is converted to a 3% NSR, which can be reduced to a 2% NSR through payment of \$1.5 million by the non-diluting partner.

The combination of Chesser’s work commitments and cash and equity payments will substantially accelerate the exploration program at Sisorta, while adding to EMX’s already strong treasury of cash and securities. Chesser is an ASX-listed exploration company with a portfolio of gold, copper and nickel properties.

EMX is exploring and investing in a mineral property and royalty portfolio located in some of the most prospective, but under-explored mineral belts of the world.

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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.