



Eurasian Minerals Inc.

NEWS RELEASE

NEW PERMIT GRANTED AND EXPLORATION UPDATE FOR SERBIA

Vancouver, British Columbia, May 18, 2005 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company”) is pleased to announce the granting of the Stara Planina Exploration Permit, and to provide an exploration update for its wholly owned subsidiary operating in Serbia, SEE d.o.o. The Company has an established exploration presence in Serbia with six properties covering over 433 square kilometers of prospective ground. During 2004, the Company’s exploration programs have advanced on the Zajaca, Lece, and Plavkovo properties, and initial field work is currently underway at the Zlot-Brestovac property. Field work has yet to commence on the recently granted Stara Planina Permit, or the Borovo – Donje Nevlje Permit that was granted in late 2004. Insufficient technical encouragement was derived from the Company’s work on the Sijarinska Banja Permit, and it has been relinquished. An update of the Company’s exploration activities in Serbia is given below.

Stara Planina Exploration Permit

The Stara Planina Exploration Permit was granted in March 2005, and covers approximately 75 square kilometers. At Stara Planina, copper-gold mineralization is associated with quartz veins and stockworks developed at the contact between granodiorite stocks and brecciated gabbro hosts. The results of government rock chip sampling in the Gradiste area (7 samples) yielded: 34.6 ppm gold and 1.67 percent copper; 3.91 ppm gold and 4.63 percent copper; 2.44 ppm gold and 0.4 percent copper; 0.24 ppm gold and 6.98 percent copper; 2.52 ppm gold and 1.53 percent copper; 0.21 ppm gold and 0.12 percent copper; 0.43 ppm gold and 0.30 percent copper. In addition, the Aljin Do abandoned bismuth mine is located within the Permit, and yielded three rock chip samples that assayed 19.4, 5.33, and 2.16 ppm gold as reported from historic government documents.

Zajaca Exploration Permit

The Company’s exploration on this 95.5 square kilometer property has delineated sediment-hosted gold targets at four prospects in the historic Zajaca antimony mining district. Application for the second renewal of the property is under consideration by the Ministry of Energy and Mines. Work during 2004 focussed on defining the tenor and extent of the surface outcropping mineralization and alteration at the Cirevine, Bare and Krnja Jela – Plandiste prospects. The Brasine target area did not yield sufficient technical encouragement for further work. In addition, the Company has reached agreement with the antimony mining company (RTB Zajaca) to review and compile the extensive documentation pertaining to past exploration and mining in the district, and to re-analyze available pulps from previous sampling programs for gold.

Cirevine. Surface rock sampling has identified a north-northeast trending structural zone about 400 meters long and up to 150 meters wide, from which 24 rock chip samples yielded assays from 0.28 to 3.71 ppm gold (out of a total of 94 samples averaging 0.42 ppm gold).

Bare Prospect. The mineralization at Bare yields higher-grade surface rock chip gold values in silicified limestones at the contact with overlying phyllites, with the twelve best samples ranging from 1.00 to 6.98 ppm gold out of a total of 46 samples with an average grade of 0.85 ppm gold. The interpreted mineralized zone covers an area of approximately 650 by 400 meters.

Krnja Jela – Plandiste Prospects. These two discrete zones of anomalous gold-antimony mineralization are located approximately 700 meters from each other. The mineralization is locally controlled by northwest-southeast trending faults, and is marked by intense silicification and brecciation of the host limestones. At Krnja Jela (surface area of about 150 by 80 meters), 47 rock chip

samples have been collected, that range up to 3.09 ppm gold, with an average value of 0.21 ppm gold. At Plandiste 43 rock chip samples have been collected, with an average value of 1.29 ppm gold, and a high of 27.4 ppm gold.

Field work during the 2005 field season will concentrate on defining extensions to the mineralized zones at Bare and Cirevine, as well as examining new targets identified from the compilation of the RTB Zajaca documentation.

Lece Exploration Permit

The Company's geological mapping and rock and soil geochemical sampling in the Brajsor area (approximately four square kilometers) has identified a new mineralized system similar to that at the nearby Lece gold-lead-zinc-silver mine, which is located about 3.5 kilometers to the east of the area. As at the Lece mine, both east-west and north-northwest trending structures control mineralization hosted by Neogene andesites and underlying Palaeozoic schists and gneisses. In 2004, the Brajsor area was identified as the Company's primary exploration area, and it contains 4 discrete target zones that could be related to the same mineralising system. Three of these occurrences (Muratov Potok, Culav and Adit#3) consist of breccia-hosted quartz-carbonate-gold-lead-zinc-silver mineralization occurring on an east-west trend over a distance of 2.48 kilometers. Each of these occurrences is characterized by anomalous gold-lead-zinc-silver geochemistry as summarized in the table below.

Results of selected Lece rock samples.

Location	Au ppm	Pb%	Zn%	Ag ppm
Muratov Potok (7 out of 19 samples)	9.16	13.15	6.32	72.4
	3.02	1.53	0.55	39.1
	2.9	0.70	0.75	18.4
	1.66	0.89	4.93	5.61
	1.52	1.00	0.27	35.1
	1.19	0.11	0.47	2.1
	1.07	2.16	3.61	19
Culav (8 out of 28 samples)	6.77	0.03	0.03	3.1
	5.05	0.73	0.20	4.4
	3.96	1.00	1.00	6.7
	3.56	0.26	0.10	2.97
	2.72	1.07	0.74	6.13
	2.53	0.39	0.09	5.07
	1.9	4.09	3.72	18.8
	1.09	0.12	0.15	3.52
Adit#3 (3 out of 4 samples)	4.97	2.11	2.70	99.5
	2.55	1.64	0.86	13.4
	1.05	0.73	0.03	4.07

The fourth occurrence in the Brajsor area, Spurina Glavica, consists of gold mineralization with no accompanying base metal enrichment. The zone covers an area of about 200 by 60 meters and is hosted by intensely silicified andesites. Ten chip and grab rock samples from a historic government exploration trench yielded assays up to 4.77 ppm gold, with an average of 1.53 ppm gold.

The combination of a gold-enriched silicified zone overlying extensive gold-bearing base metal mineralization in the Brajsor area is considered to be encouraging, and indicative of a system similar to that at the nearby Lece mine. Further detailed mapping and sampling in 2005 will refine the targets in the Brajsor area, and the best targets will be drill tested.

Plavkovo Exploration Permit

Detailed surface mapping and rock sampling during 2004 identified two target areas in intensely altered Neogene andesite volcanics and pyroclastics with base metal and gold mineralization. The Bukovik prospect covers an area of about 1,800 by 1,000 meters, and contains occurrences of alunite, strongly silicified andesites, and argillized andesite with stockwork quartz veining. Reconnaissance sampling of the Bukovik prospect yielded four samples with 0.55 to 0.78 ppm gold, out of a total of 19 samples with an average content of 0.25 ppm gold. Two samples from the same data set yielded 0.54 percent and 0.34 percent copper. In addition, detailed geologic mapping and geochemical sampling at the Plavkovo prospect has identified an 850 meter long by 240 meter wide, east-west trending fault zone with persistently anomalous gold values ranging up to 13.55 ppm gold (averaging 0.52 ppm gold from 97 samples).

Field work during the 2005 field season will focus on the high-sulphidation gold and porphyry copper potential of the Bukovik prospect, as well as defining and testing drill targets in the Plavkovo prospect.

Zlot – Brestovac Exploration Permit

This Permit consists of two separate areas, Zlot (52 square kilometres) and Brestovac (25 square kilometres). The property is located within the Timok Magmatic Complex, and the Brestovac area is situated three kilometers south of the Bor copper-gold mining district (see Company press release dated March 4, 2005). The Company's 2005 program is designed to assess anomalous gold results reported from government copper-zinc exploration programs conducted in the early 1970's. Additional work will include a detailed assessment of the Brestovac mineralization by drilling, surface geological mapping and geochemical sampling, as well as geophysics.

Borovo – Donje Nevlje Exploration Permit

The Permit is located within the Carpathian Arc, on the extension of the Timok Magmatic Complex near the Bulgarian border. There are two principle occurrences of copper mineralization on the property – Borovo and Donje Nevlje (see Company press release dated March 4, 2005). Data compilation has commenced, and detailed geologic mapping and geochemical sampling is planned during the 2005 field season. The targeted styles of mineralization are porphyry copper and high-sulphidation gold epithermal mineralization similar to that in the Bor District.

Statement on Government Generated Exploration Results

The Company has referenced historical work results by government geological agencies of the former Yugoslavia, as well as present day Serbia. The Company believes that these historic results are representative and relevant, and will perform independent verification during the current field season.

Comments on Sampling, Assaying, and QA/QC

The Company's geochemical samples were submitted to the ISO 9002 certified ALS Chemex laboratory in Vancouver, Canada for analysis: gold was analyzed by fire assay with an AAS or ICP finish, and multi-element analyses were determined by ICP MS/AAS techniques. 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.

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., 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.