

*Building Value Through Discovery, Growth and Royalties*



**Eurasian Minerals™**

Corporate Overview

*September 2012*

This presentation may contain certain information that may constitute “forward looking information” and “forward-looking statements” within the meaning of applicable Canadian securities laws and United States Private Securities Litigation Reform Act 1995, respectively. Forward-looking statements may include, but are not limited to, statements with respect to future events or future performance, management’s expectations regarding drilling schedules, expected mining sequences, timing of royalty expectations, business prospects and opportunities. Such forward looking statements reflect management’s current beliefs and are based on information currently available to management. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “predicts”, “projects”, “intends”, “targets”, “aims” “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that aims , anticipates believes certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Eurasian to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. A number of factors could cause actual events or results to differ materially from any forward looking statement, including, without limitation: uncertainties relating to the fluctuations in the prices of the primary commodities that drive our royalty revenue; fluctuations in the value of the Canadian and US dollar, and any other currency in which Eurasian incurs expenditures or generates revenue, changes in national and local government legislation, including permitting and licensing regimes and taxation policies; regulations and political or economic developments in any of the countries where properties in which Eurasian holds properties or a royalty or other interest are located; exploration and development schedules, the level and area of mining by third parties which impact the level of royalties paid, influence of macro-economic developments; business opportunities that become available to, or are pursued by Eurasian; litigation; title, permit or license disputes related to Eurasian’s interests or any of the properties in which Eurasian holds a royalty or other interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the properties in which Eurasian holds a royalty, stream or other interest; rate and timing of production differences from resource estimates; risks and hazards associated with the business of development and mining on any of the properties in which Eurasian holds a royalty or other interest, including, but not limited to unusual or unexpected geological and metallurgical conditions, slope failures or cave-ins, flooding and other natural disasters or civil unrest; and the integration of acquired businesses or assets. The forward looking statements contained in this presentation are based upon assumptions management believes to be reasonable, including, without limitation assumptions relating to: the closing of the Bullion transactions, the ongoing operation of the properties in which Eurasian holds a royalty, or other interest by the owners or operators of such properties in a manner consistent with past practice; the accuracy of public statements and disclosures made by the owners or operators of such underlying properties; no material adverse change in the market price of the commodities that underlie the asset portfolio; no adverse development in respect of any significant property in which Eurasian holds a royalty or other interest; and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. However, there can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned that forward-looking statements are not guarantees of future performance. Eurasian cannot assure readers that actual results will be consistent with these forward looking statements. Accordingly, readers should not place undue reliance on forward looking statements due to the inherent uncertainty therein. For additional information with respect to risks, uncertainties and assumptions, please also refer to the “Risk Factors” section of our most recent Annual Information Form filed with the Canadian securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com), our most recent Form 40-F filed with the Securities and Exchange Commission on EDGAR at [www.sec.gov](http://www.sec.gov), as well as our most recent annual and interim MD&As. The forward looking statements herein are made as of the date of this presentation only and Eurasian does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.



## Cautionary Note to US Investors Regarding Reserve and Resource Reporting Standards

The disclosure in this presentation has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States securities laws. Disclosure, including scientific or technical information has been made in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. For example, the terms “measured mineral resources”, “indicated mineral resources”, “inferred mineral resources”, “proven mineral reserves” and “probable mineral reserves” are used in this presentation and the documents referred to herein to comply with the reporting standards in Canada. While those terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission (the “SEC”) does not recognize them. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Investors are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into mineral reserves. These terms have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of measured mineral resources, indicated mineral resources, inferred mineral resources, proven mineral reserves or probable mineral reserves will ever be upgraded or mined. In accordance with Canadian rules, estimates of inferred mineral resources cannot form the basis of feasibility or other economic studies. Investors are cautioned not to assume that any part of the reported measured mineral resources, indicated mineral resources or inferred mineral resources in this presentation is economically or legally mineable and will ever be classified as a reserve. In addition, the definitions of proven and probable mineral reserves used in NI 43-101 differ from the definitions in the SEC Industry Guide 7. Disclosure of “contained ounces” is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report Mineralization that does not constitute reserves as in place tonnage and grade without reference to unit measures. Accordingly, information contained in this presentation containing descriptions of the Company’s mineral properties may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.



- EMX subscribes to the Prospect Generation business model.
- Exploration & royalty portfolios built both organically and through strategic acquisition
- Global exploration opportunities with 150 properties on 5 continents
- Strong treasury with \$35 million in cash
- Expanding royalty portfolio with a multimillion dollar cash flow stream
- 2012 OPM estimate of \$15M



- Royalties:** Merger/Acquisition of Bullion Monarch complete. EMX captures multimillion dollar royalty cash flow
- Turkey:** Emerging oxide gold-silver discovery at Akarça
- Haiti:** Newmont elects EMX's entire Haiti portfolio as Designated Project
- Australia:** Discovery of multiple sources of bedrock gold at Koonenberry
- Sweden:** Strategic alliance with Antofagasta elects 2<sup>nd</sup> designated project
- BCE:** Strategic alliance with Valé elects 2<sup>nd</sup> designated project
- Alaska:** Moran Dome gold project acquired
- Russia:** Discovery of an emerging Cu-Au porphyry district (EMX Strategic Investment)
- Corporate:**
- Completed merger with Bullion Monarch Mining Inc.
  - Brian Levet joins Board of Directors (former Group Executive of Worldwide Exploration for Newmont Mining)
  - EMX listed on NYSE MKT (formerly NYSE Amex)



# EMX Share Structure and Liquidity

TSX-V: EMX

- Responsible stewards of the shareholders' investment

- Tight share structure, with minimal shareholder dilution <sup>1</sup>

Shares Outstanding:	71,190,191
Total Options	3,787,200
Total Warrants	12,395,288
Bonus Shares	<u>1,025,666</u>
Fully Diluted Shares:	88,298,345

Closing share price (8/31) = C\$2.16

F.D. market cap = C\$191 Million

- Liquidity (as of 6/30/2012)

– Cash	C\$34,712,528
– Securities:	C\$917,633

<sup>1</sup> Adjusted for shares and warrants to be issued in conjunction with the Bullion Monarch merger

## EMX vs S&P / TSX Venture Composite Index (4 Years)



## Exploration Partners

Newmont Mining Corporation

Freeport McMoRan Copper & Gold

Antofagasta plc

Valé, S.A.

Centerra Gold

Inmet Mining Corporation

Dedeman Madençilik

Entrée Gold

Chesser Resources

Asia Minor Mining

GeoNovus/Ashburton

## Top Shareholders

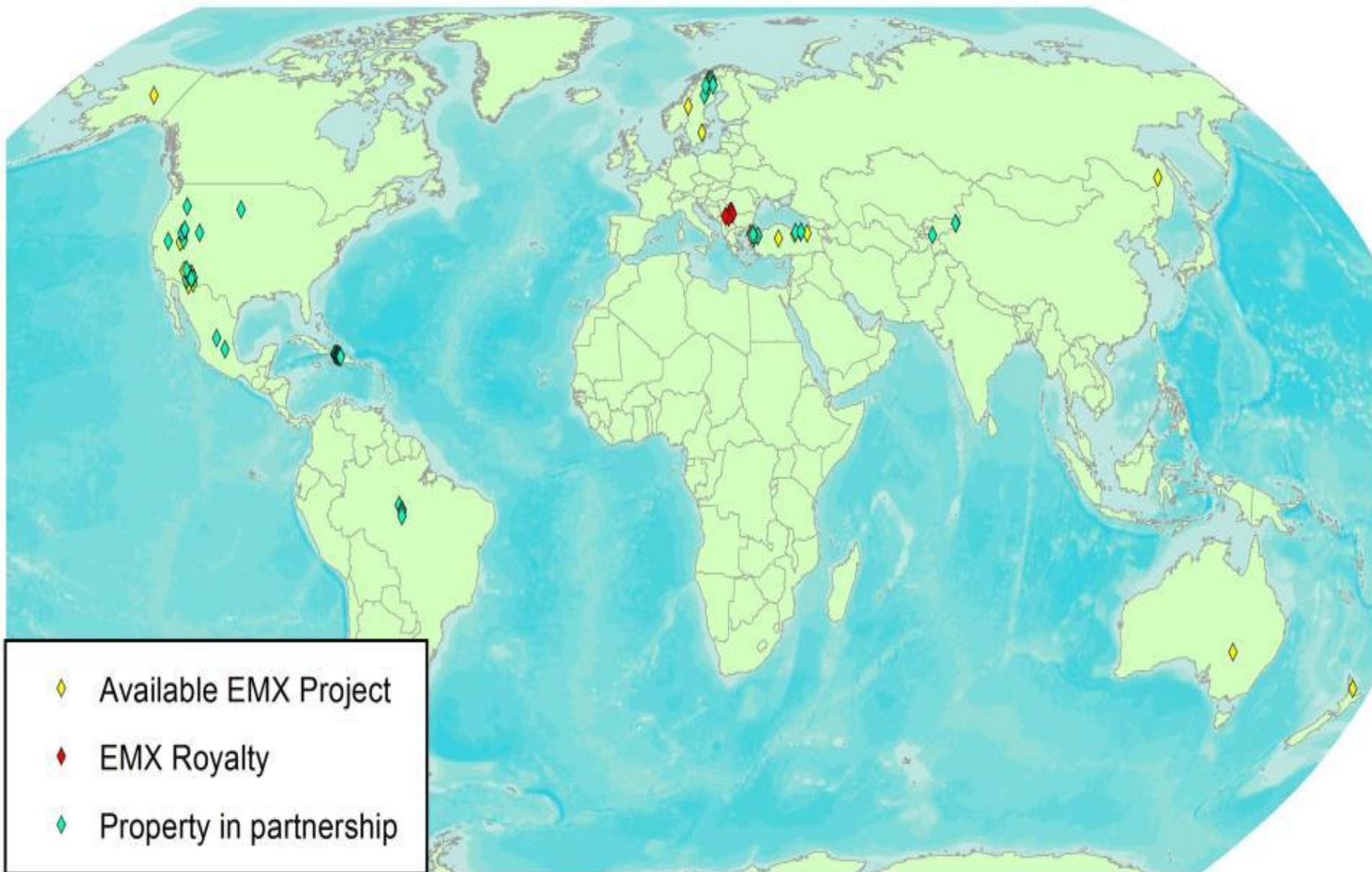
- Brokerage house #1 23%
- Brokerage house #2 11%
- EMX Management, Directors & Employees 11%
- IFC (World Bank) 10%
- Newmont Mining Corp 9%
- Sprott 9%
- Antofagasta 4%
- Lundin Family Trust 2%
- Equinox Illiquid Hedge Fund 2%
- Barrick Gold 2%

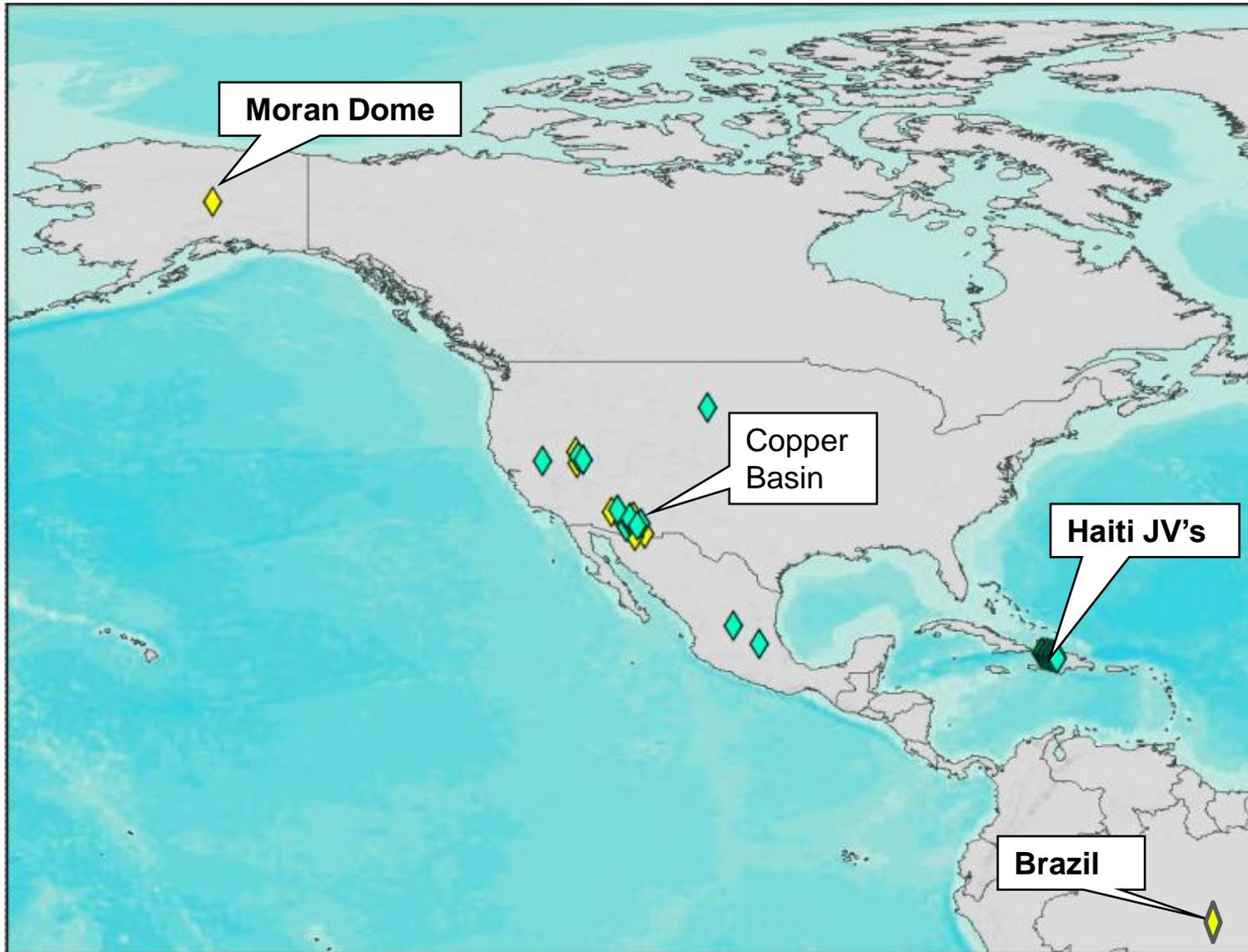
## Fully Diluted %



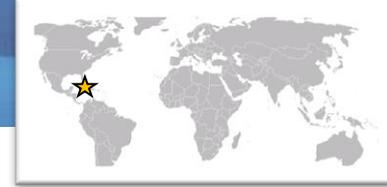
# Global Footprint 150+ properties

TSX-V: EMX





# Joint Venture with Newmont Mining Corp.

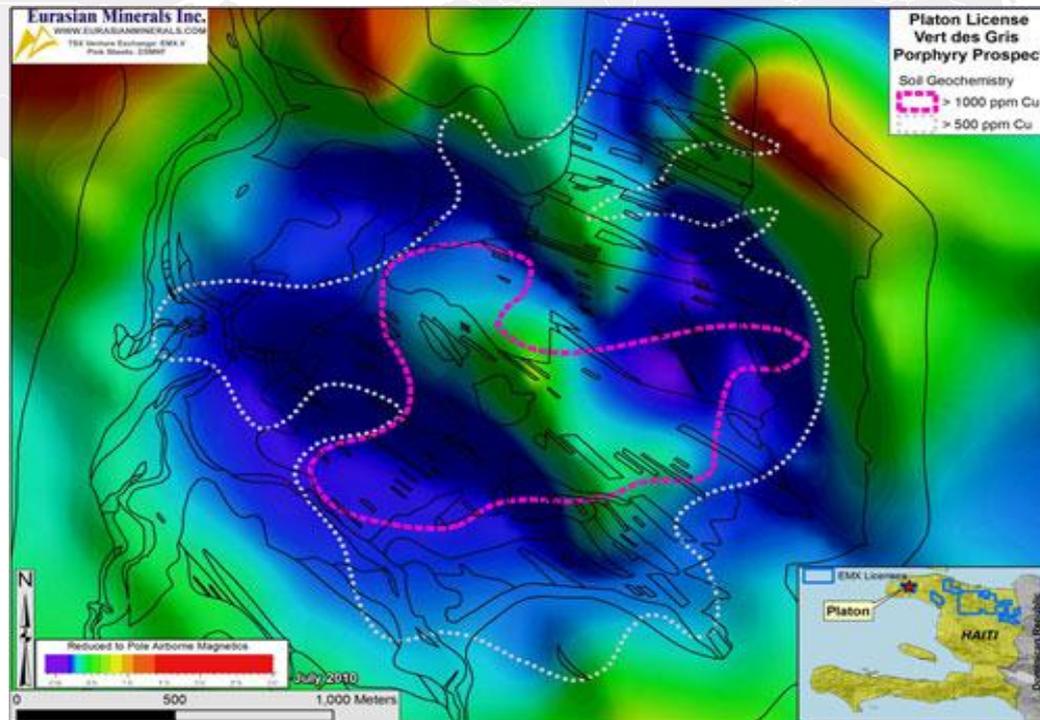


Haiti

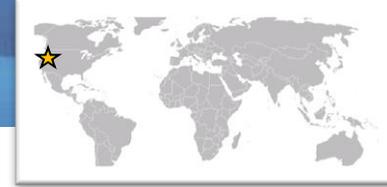
- Newmont has spent over \$25M in Haiti
- Earn-ins on the 6 Designated Projects entail \$10 - \$30 million in spending over 6 years
- Designated Project status on all properties in Haiti
  - Newmont funds 100% of the program
  - Multiple ore grade surface exposures discovered on the huge land package under JV



- 2 km x 2.5 km geological, geophysical and geochemical anomaly.
- Footprint compares favorably to Newmont's Batu Hijau.
- In August, 2010, after this discovery, EMX closed an unsolicited Private Placement with Newmont for 2 million shares with no warrants @ \$2.20 – a 10% premium to the market price.



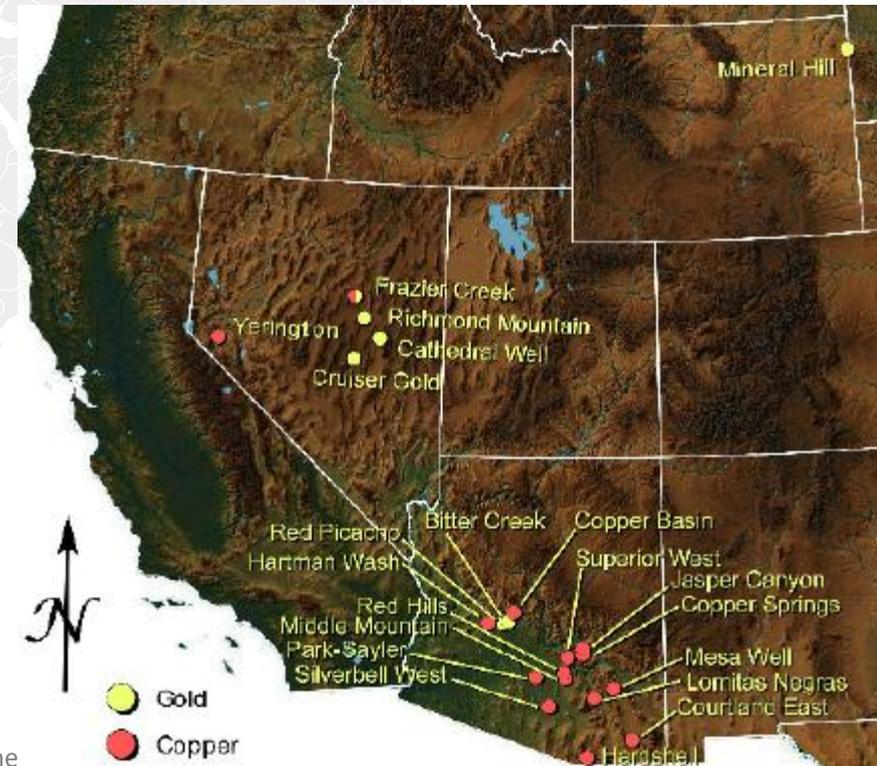
# Bronco Creek Exploration



## USA

### Bronco Creek Exploration

- Privately held prospect generator and close ally acquired by EMX in February 2010.
- Portfolio of 20 copper & gold properties located in the Western USA - Arizona, Nevada & Wyoming.
- 9 properties under agreement with Freeport-McMoRan, Vale, Inmet Mining, Geo Minerals, Entrée Gold & Golden Predator.
- Exceptional geologic expertise in the region.
- EMX-Vale Regional Acquisition Agreement focused on copper projects in the western United States. Mesa Well copper property to be drilled as the first Designated Project.

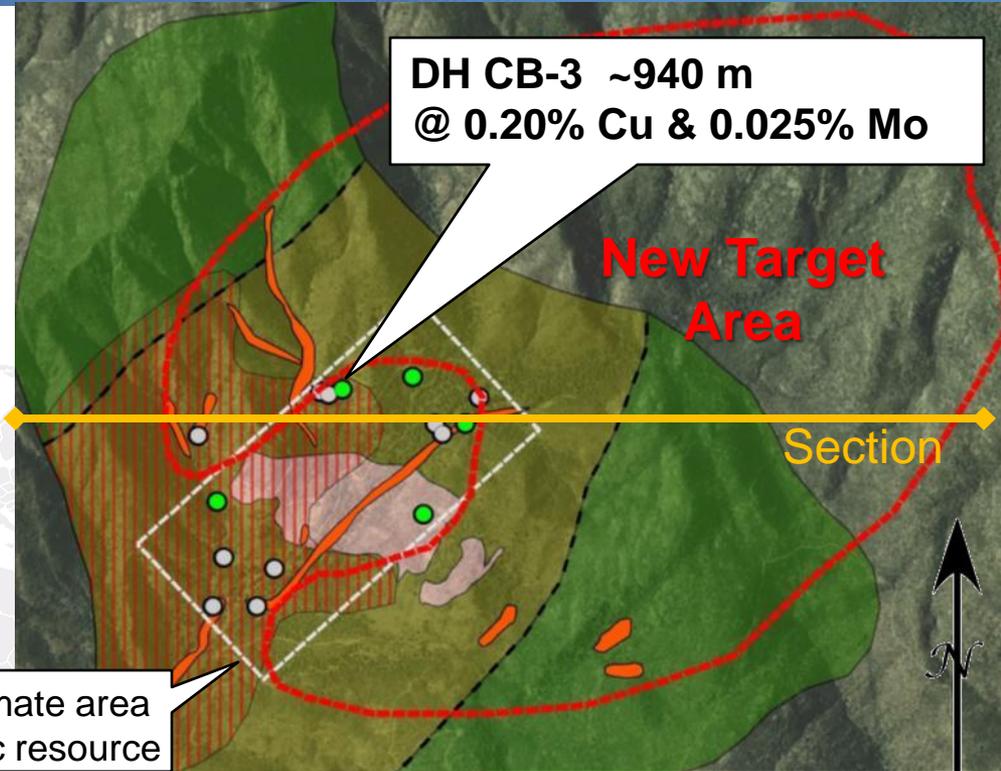




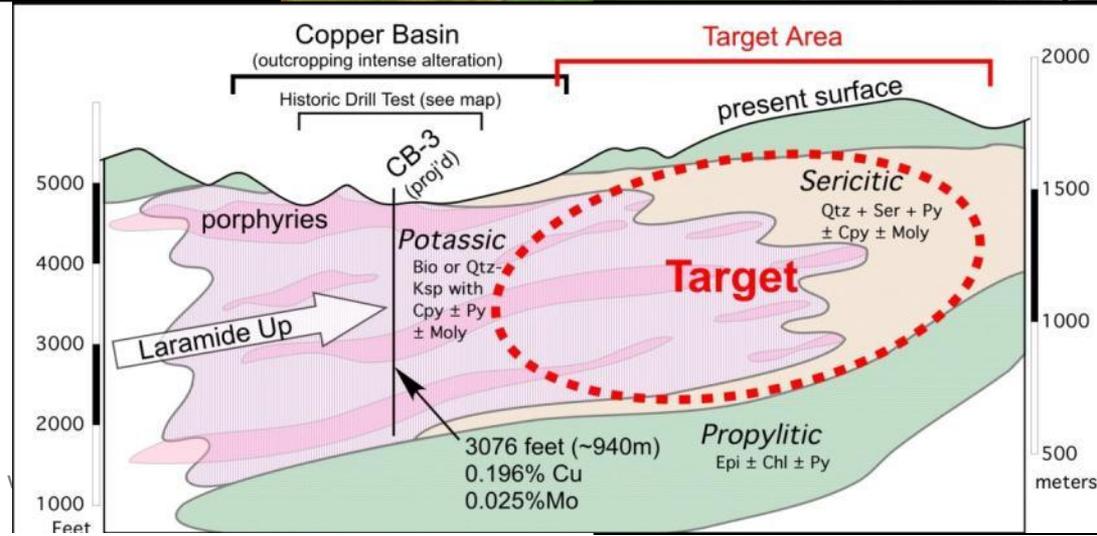
# USA – Copper Basin (Arizona)

TSX-V: EMX

- Outcropping porphyry style mineralization, in a remote Arizona location
- 2009 torrential rain storms exposed mineralization in streambeds (see below)
- New regional geological work indicates the system has been tilted (*not previously recognized*), leaving significant untested exploration potential
- Only partially drill tested in the 1960-1970's (~ 940m of 0.20% Cu & 0.025% Mo)



Approximate area of historic resource



# The Akarça Gold – Silver Discovery

TSX-V: EMX

- Joint Ventured with Centerra Gold (TSX:CG)
- 12 km<sup>2</sup> area of gold & silver mineralization with district scale potential
- 2010-2011 drilling discovered new vein systems at Arap Tepe, Percem Tepe and Sarikaya Tepe
- Hole AKC-36: 62 meters averaging 2.3 g/t gold
- Hole AKC-37: 50 meters averaging 3.4 g/t gold
- Hole AKC-61: 26.1 meters averaging 4.5 g/ton gold



# The Akarça Gold – Silver Discovery

TSX-V: EMX

Turkey

- 2010 core drilling program tested Arap Tepe target.

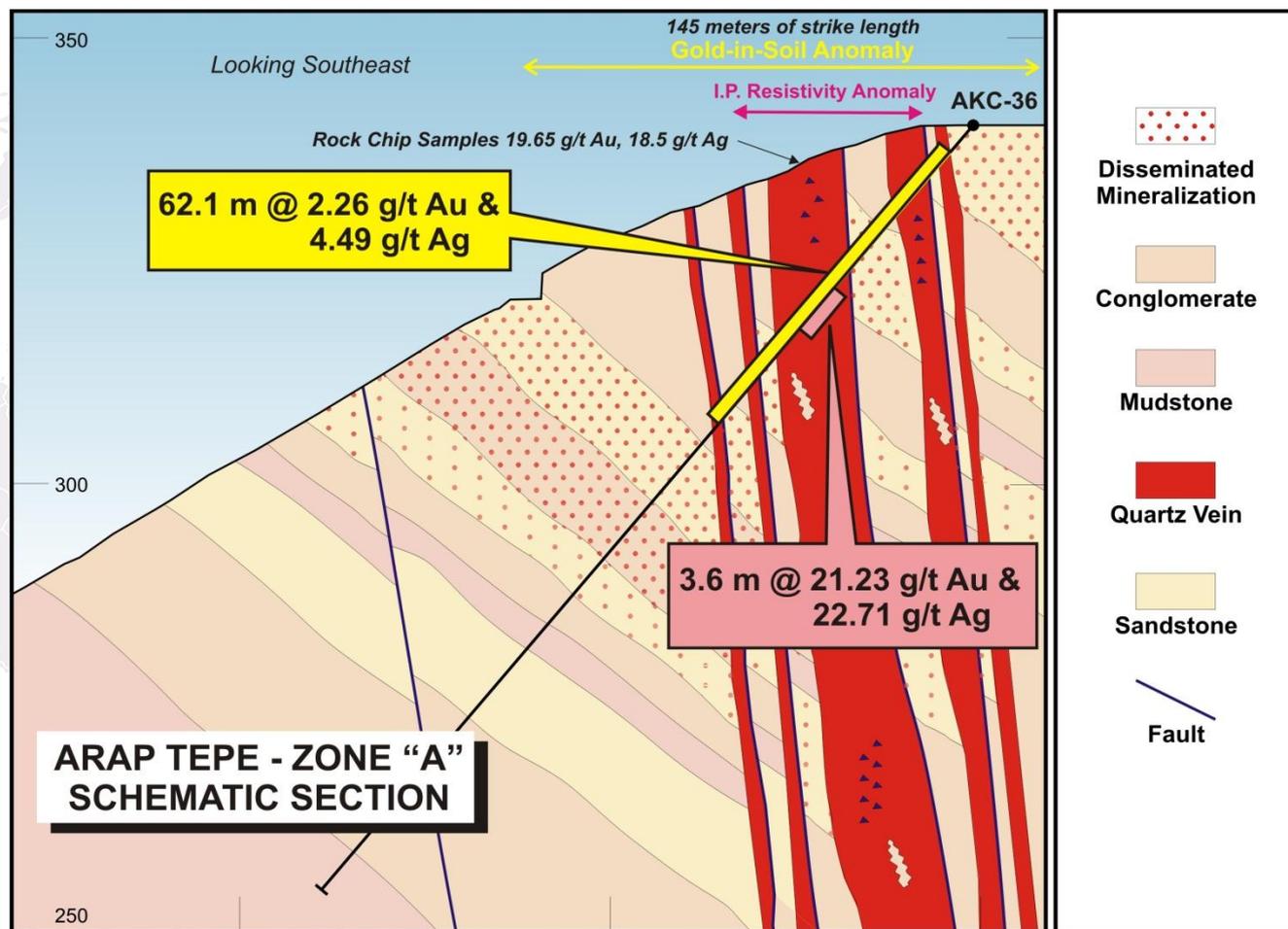
Intercepts include:

- AKC-37:**

50.4 m @ 3.39 g/t gold  
& 5.28 g/t silver,  
Incl. 3.0m @ 33.53 g/t gold  
& 28.9 g/t silver.

- AKC-36:**

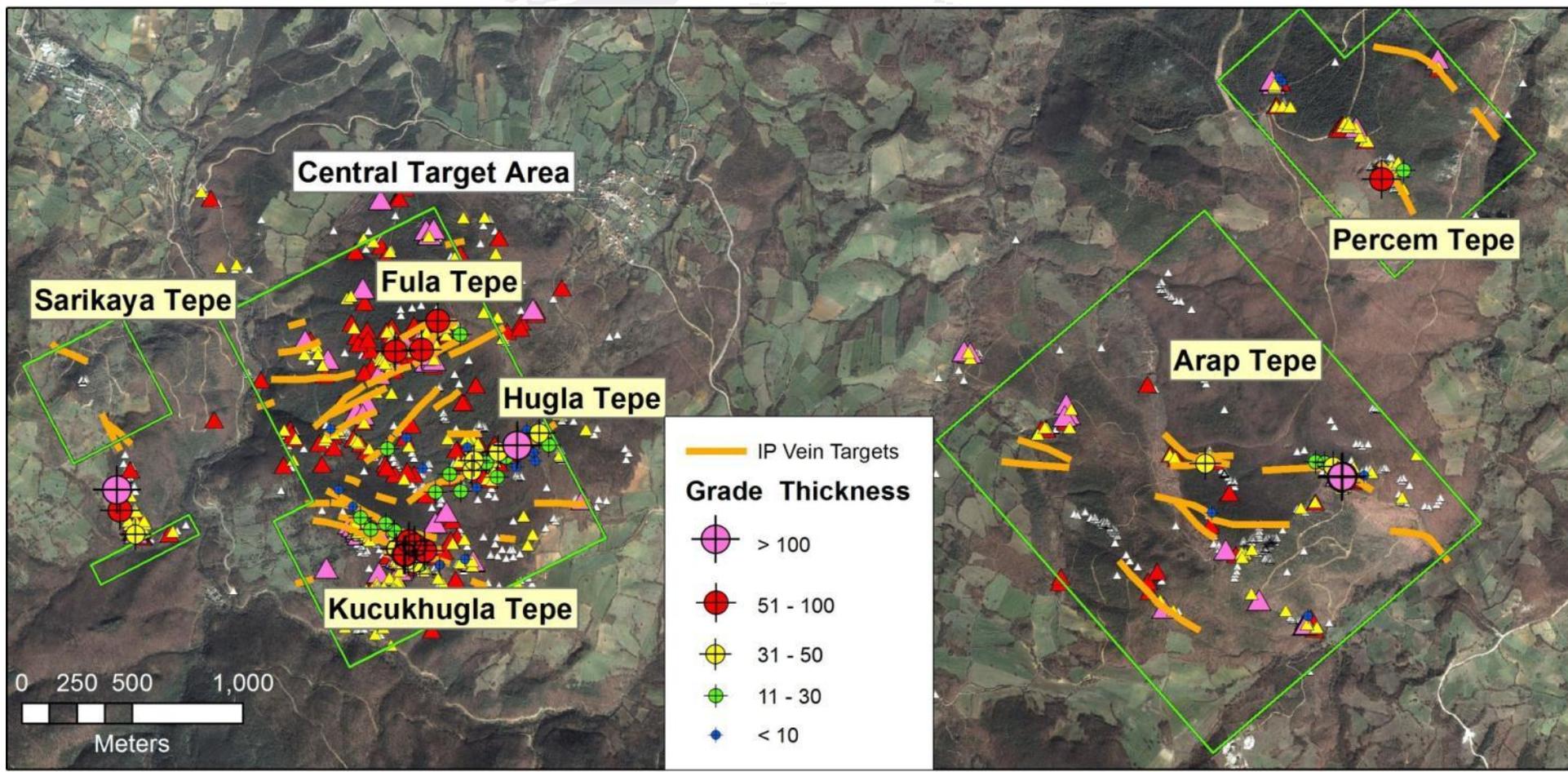
62.1m @ 2.26 g/t gold &  
4.49 g/t silver,  
Incl. 3.6m @ 21.23 g/t gold  
22.7 g/t Silver



# Turkey - Akarca

TSX-V: EMX

- Multiple epithermal oxide gold-silver targets over a broad area
- Grassroots discovery
- Outcropping quartz veins display combinations of banding, lattice, colloform, crustiform and massive textures characteristic of the upper levels of gold-silver vein deposits
- Samples from these veins have assayed over 60 g/t gold with up to 1000 g/t silver

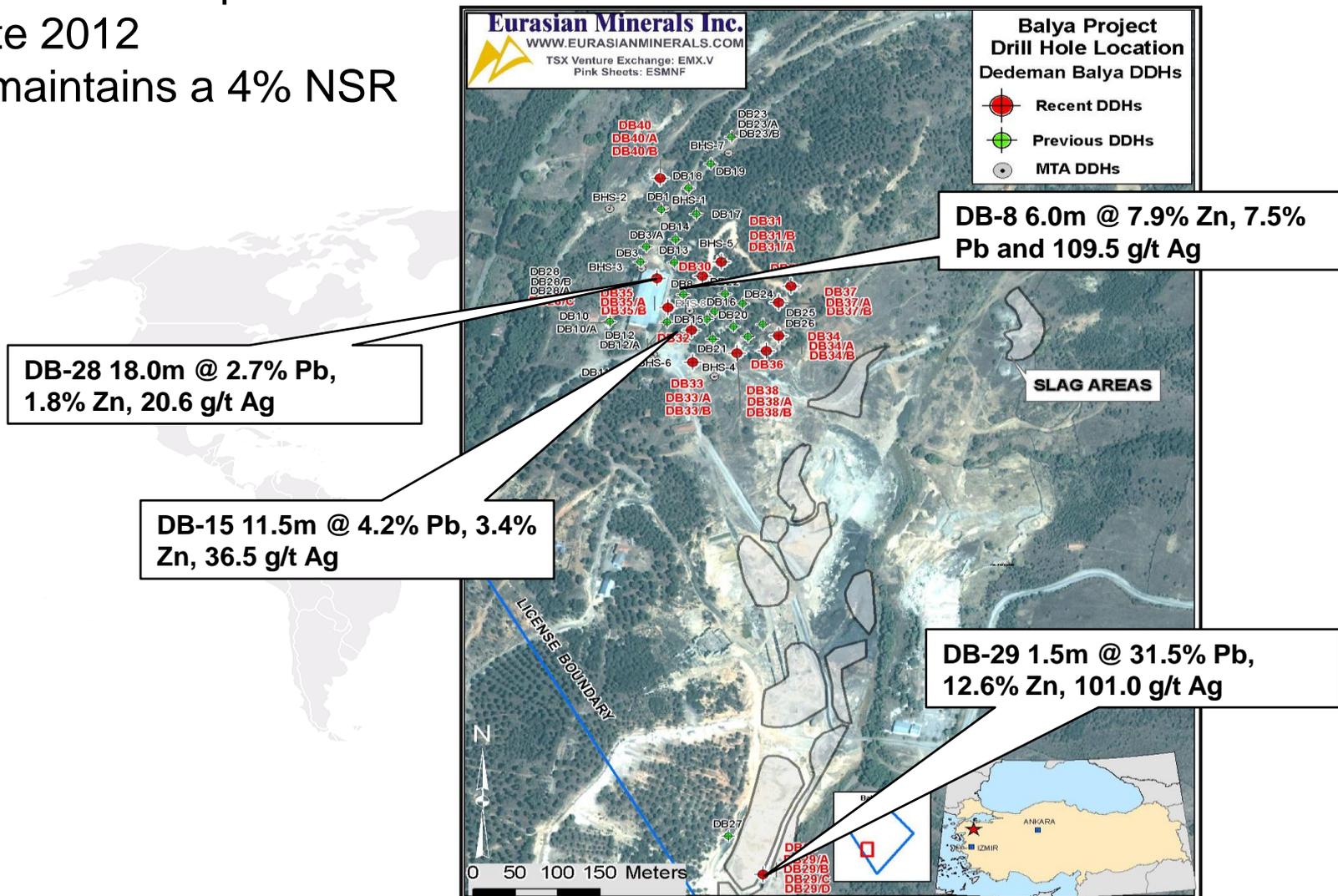


# Balya Royalty Property Drill Results

TSX-V: EMX

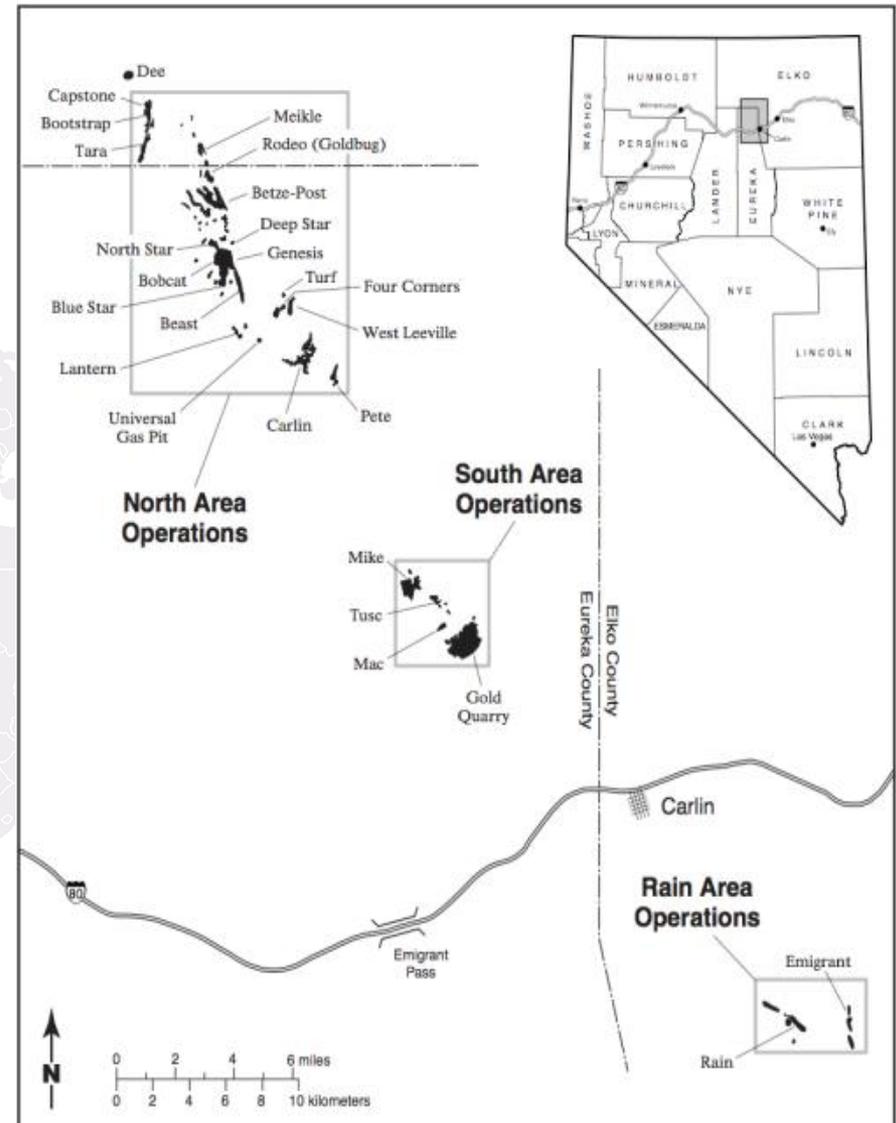
Turkey

Production anticipated  
For late 2012  
EMX maintains a 4% NSR



- Heart of the Carlin Trend

- Major area of current operations and exploration for Newmont Mining Corp.
- Leeville is a relatively new operation with significant expansion potential
- Outstanding exploration potential
- Leeville royalty boundary covers portions of:
  - Leeville
  - Turf
  - North Lantern
  - Carlin East
  - Four Corners
  - East Ore

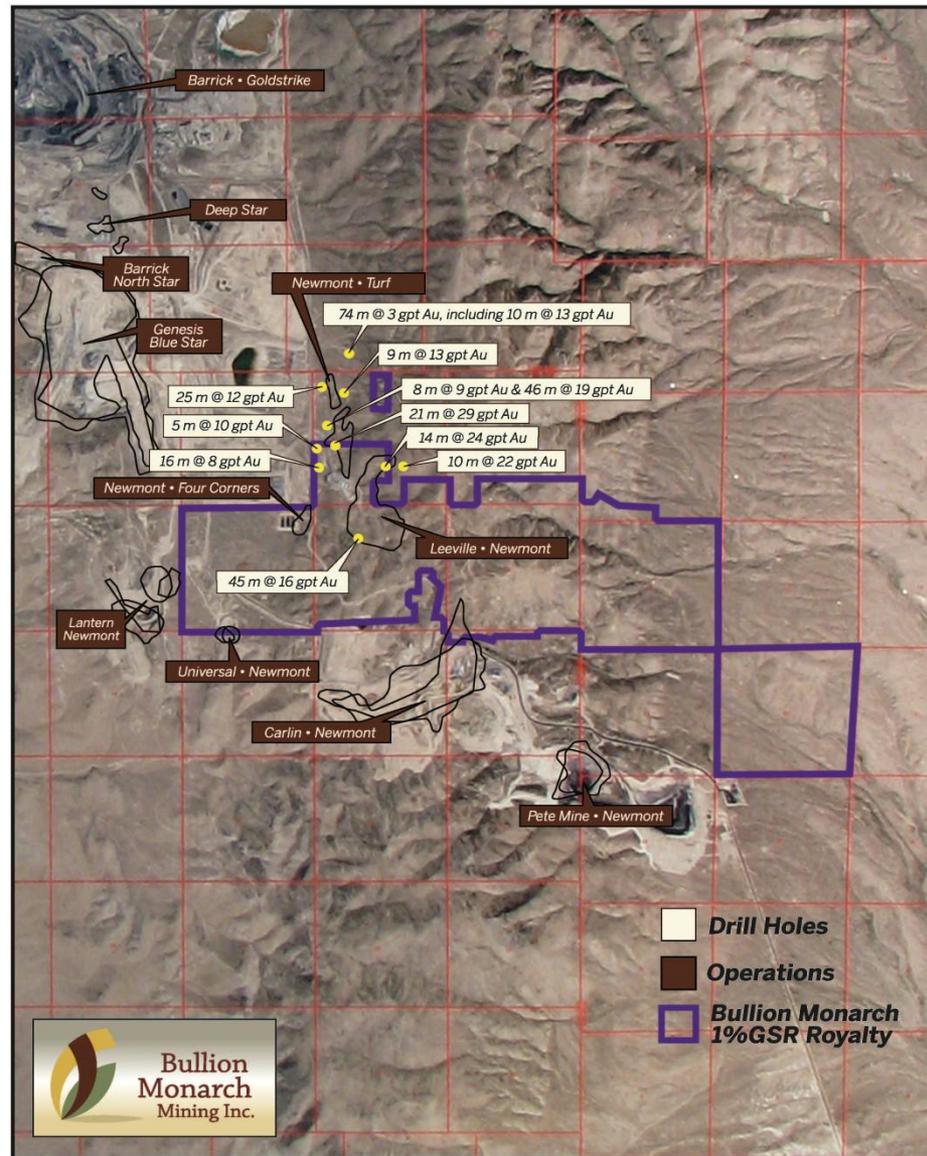


Map source: "Newmont's Reserve History on the Carlin Trend, 1965-2001", Dean G. Heitt,

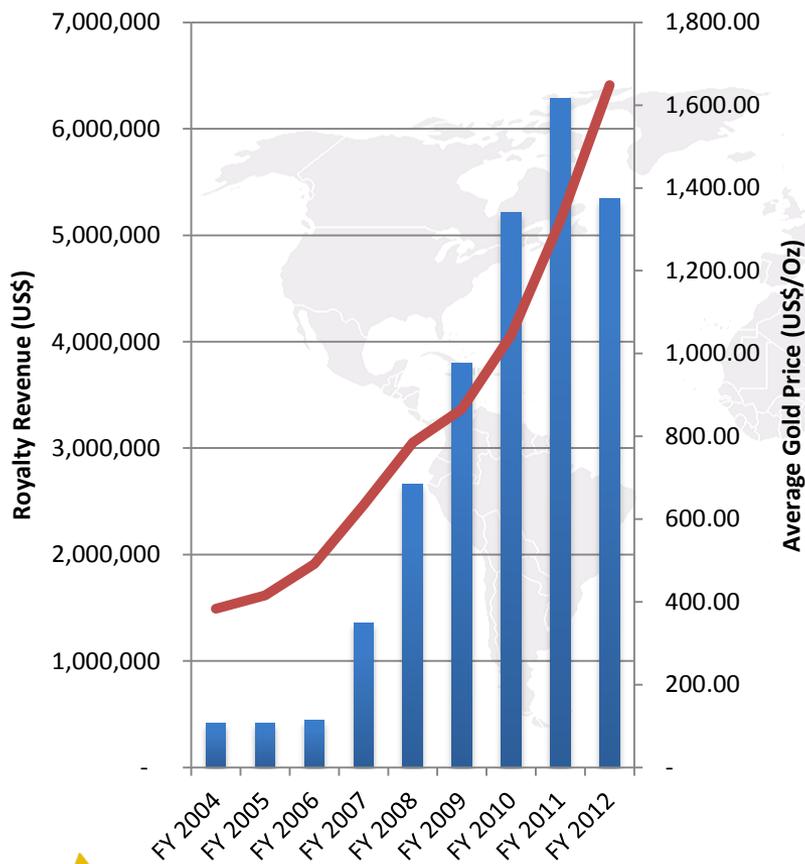
[www.nbmj.unr.edu/dox/b111/history.pdf](http://www.nbmj.unr.edu/dox/b111/history.pdf). [www.eurasianminerals.com](http://www.eurasianminerals.com)



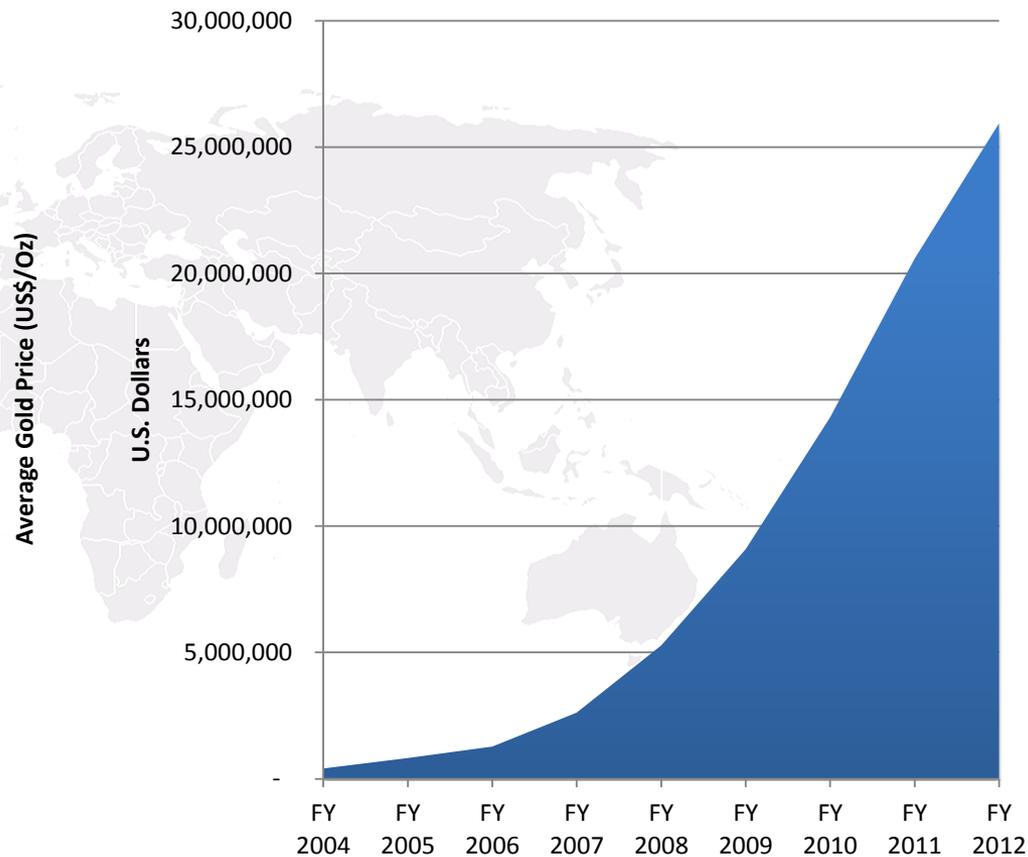
- 1% gross smelter return royalty
- > US\$25 million paid through 4-30-2012
- Additional Eurasian Minerals' perspective/familiarity through:
  - Dave Cole
  - Steve Enders
  - Brian Levett



## Annual Royalty Revenue vs. Average Gold Price



## Cumulative Royalty Revenue

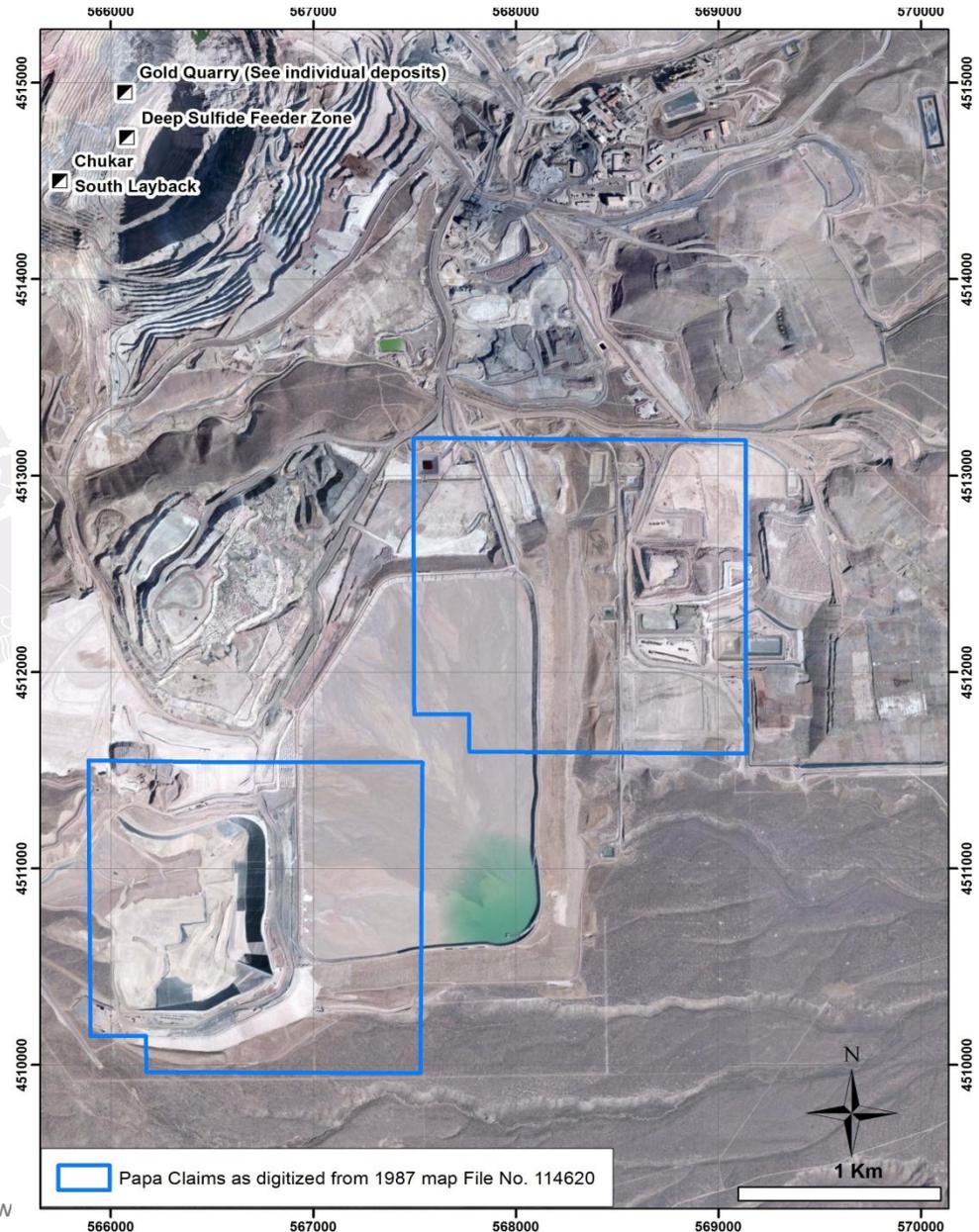


■ Royalty Revenue    
 — Average Gold Price

# Royalties: Maggie Creek

TSX-V: EMX

- 25+ million ounce gold district
- 3% net smelter return royalty (“NSR”) over nearly two complete sections (i.e., approximately two square miles)
- Immediately along strike of the Good Hope mineralized structure
- Within 1/2 mile of Newmont Mining’s Gold Quarry mine operation
- Prospective for underground reserve expansion



- People:
  - Strongest exploration and geologic team per market cap
  - 280+ years of experience in exploration and mining
  - Track record of discovery on four continents
- Mineral assets:
  - “Junior company with a major’s portfolio”
  - Many high-quality projects/targets
  - Slate of major company JV partners
- Track record of prudent value creation:
  - Global portfolio of 150+ properties
  - Tight share structure
  - Expanding royalty portfolio with multimillion dollar cash flow stream



## ***Corporate Office***

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**TSX Venture: EMX**

**NYSE MKT: EMXX**

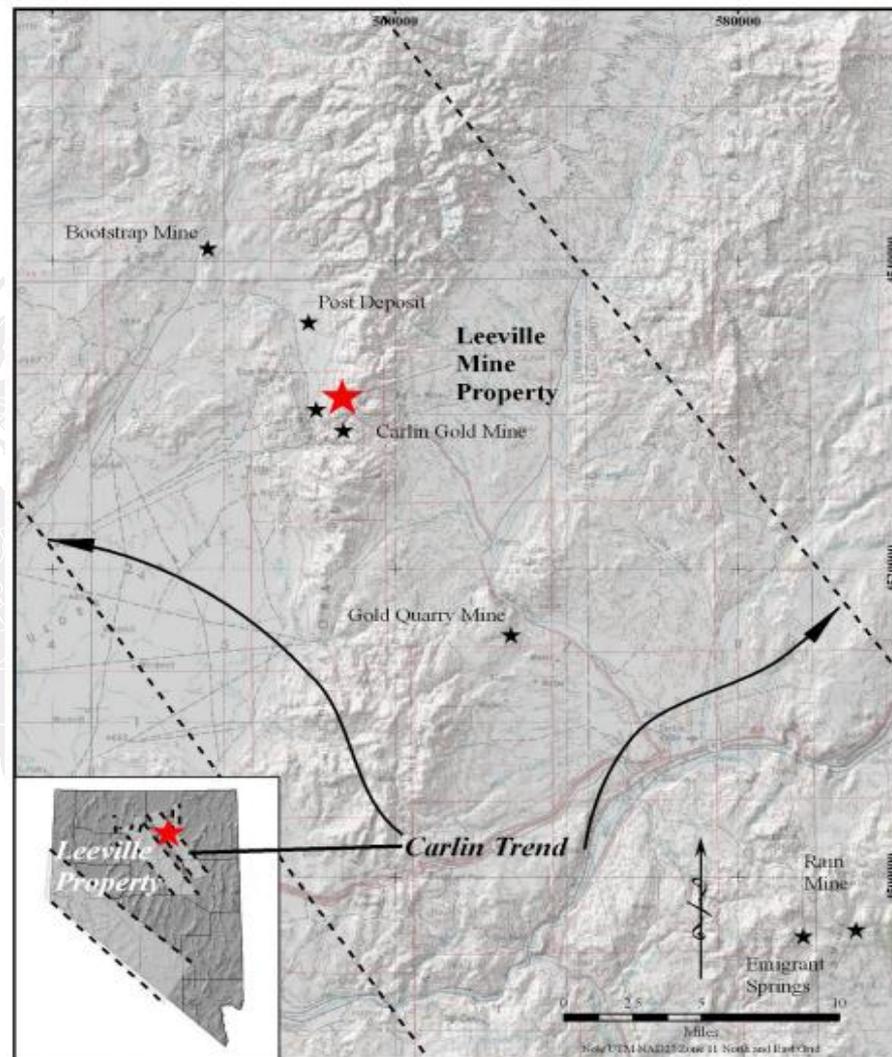
**Frankfurt: 6E9**



- One of the largest concentrations of gold deposits in North America
- Newmont and other companies have discovered 40 gold deposits along this trend
- Newmont's major operations constitute a 38-mile (60 km) alignment of gold deposits
- At 12/31/11, Newmont estimated 5.1 million oz Au in the Carlin-area underground P&P reserves and 1.8 million oz Au in M&I material

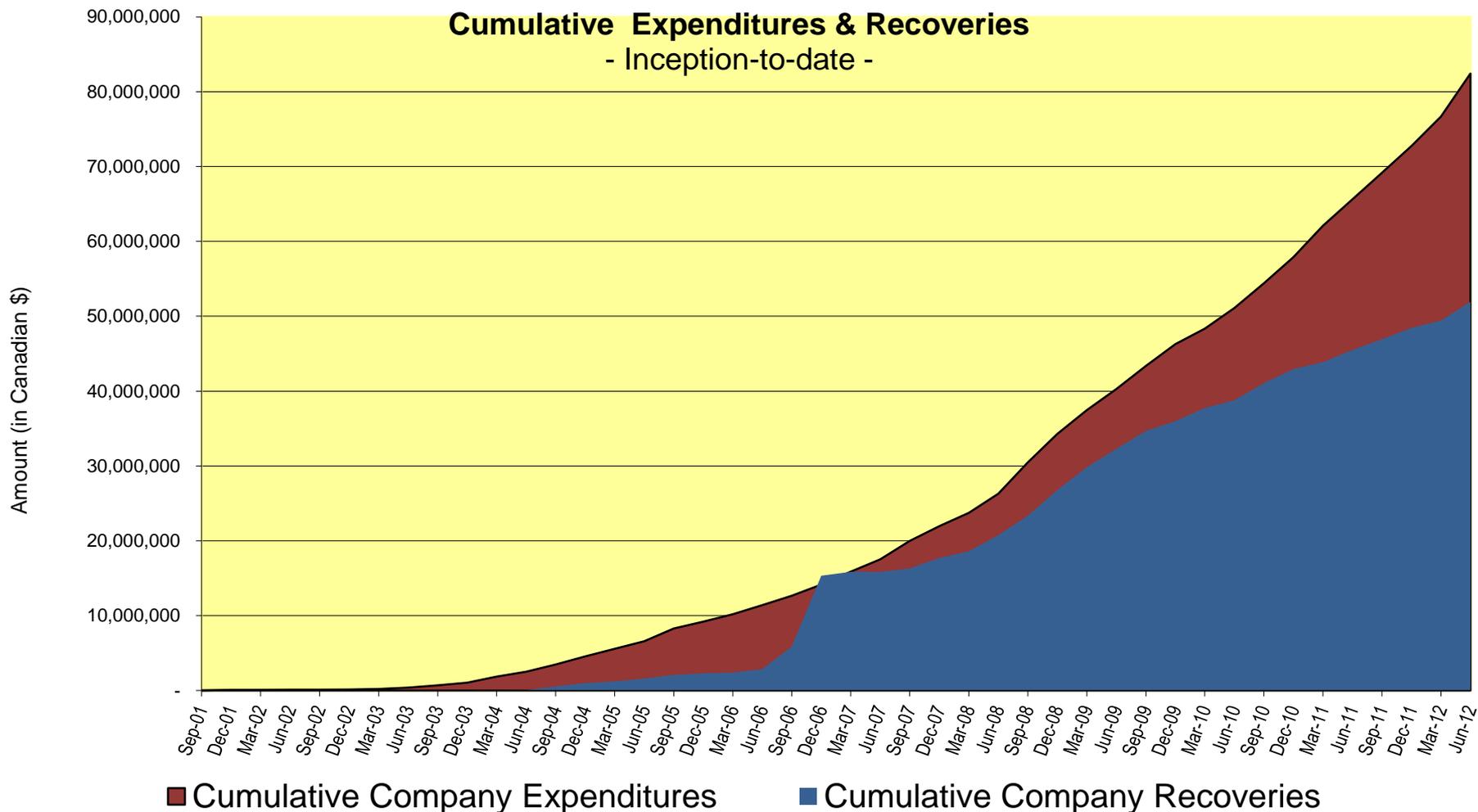
Sources: "Newmont's Reserve History on the Carlin Trend, 1965-2001", Dean G. Heitt, [www.nbmq.unr.edu/dox/b111/history.pdf](http://www.nbmq.unr.edu/dox/b111/history.pdf).

Newmont Mining Corporation 2011 Annual Report.



# EMX Expenditures vs. Recoveries

TSX-V: EMX

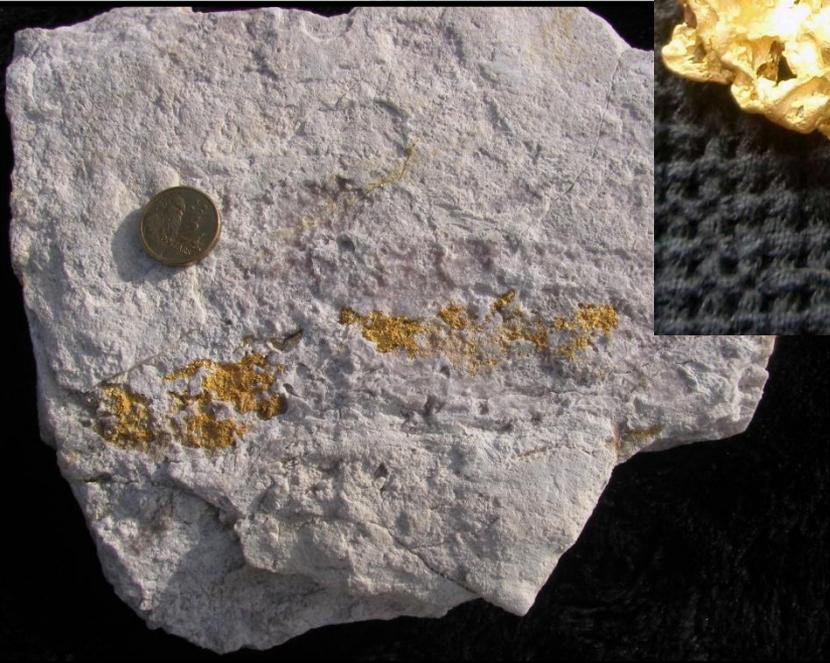


Cumulative company expenditures consist of expenditures on exploration and evaluation assets, and general and administrative expenditures which have been charged to operations as incurred. Share based payments charged to operations have not been included in cumulative company expenditures. Cumulative company recoveries consist of reimbursement for exploration and evaluation expenditures from joint venture partners on approved exploration programs, interest income or loss, foreign exchange gains and losses, gain and losses on investments including fair value adjustments on marketable securities, and write-off of exploration and evaluation assets. Cumulative company recoveries does not include gains or losses from equity investments, gains or losses on disposals of property, plant, and equipment, or losses on dilution of a former subsidiary.

# Koonenberry, Australia

TSX-V: EMX

- Numerous gold in quartz vein samples
- Note angularity of material indicating a nearby source
- Alluvial and crystalline gold also recovered from area

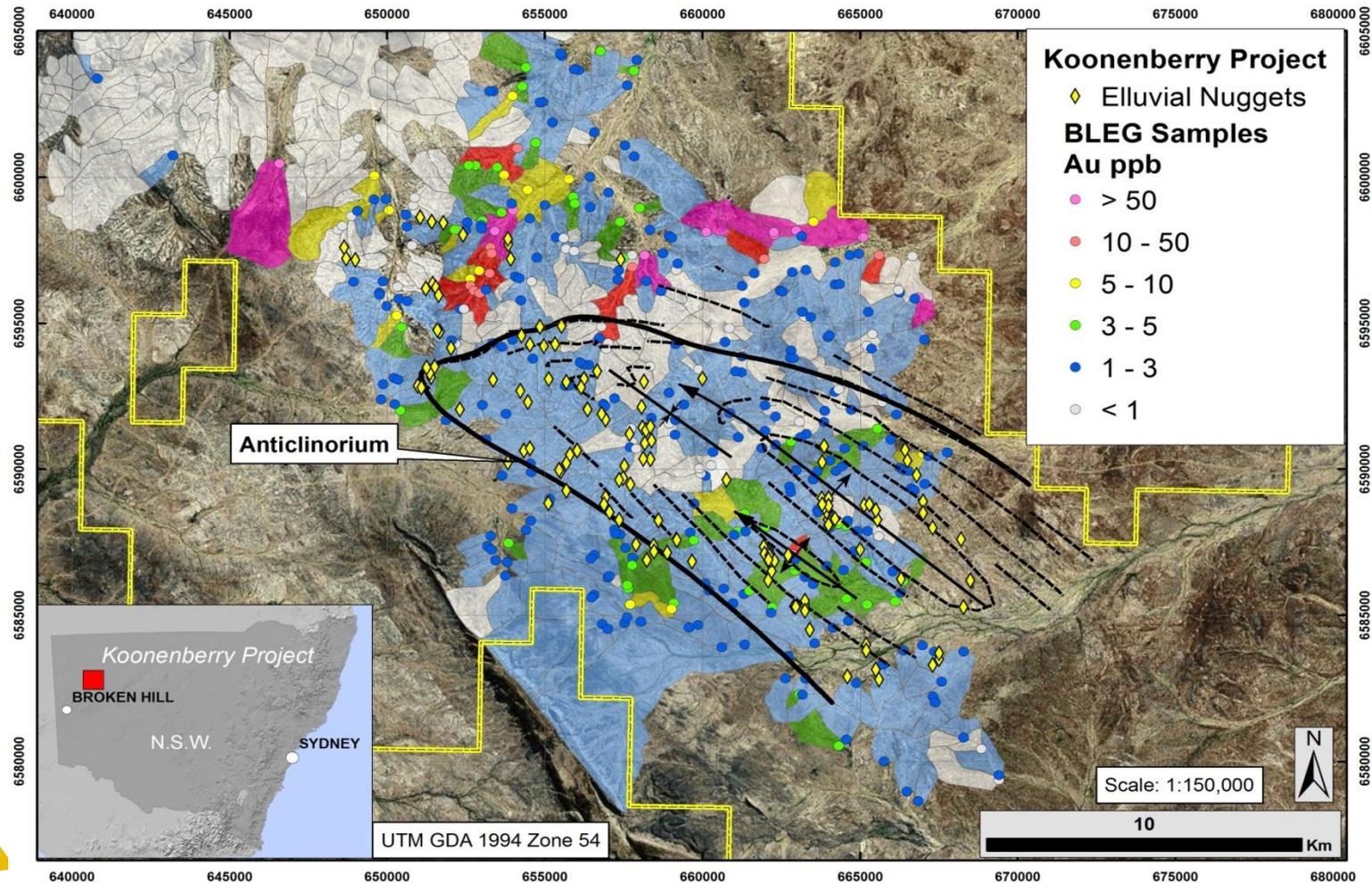


- Quartz-limonite veins outcropping on property

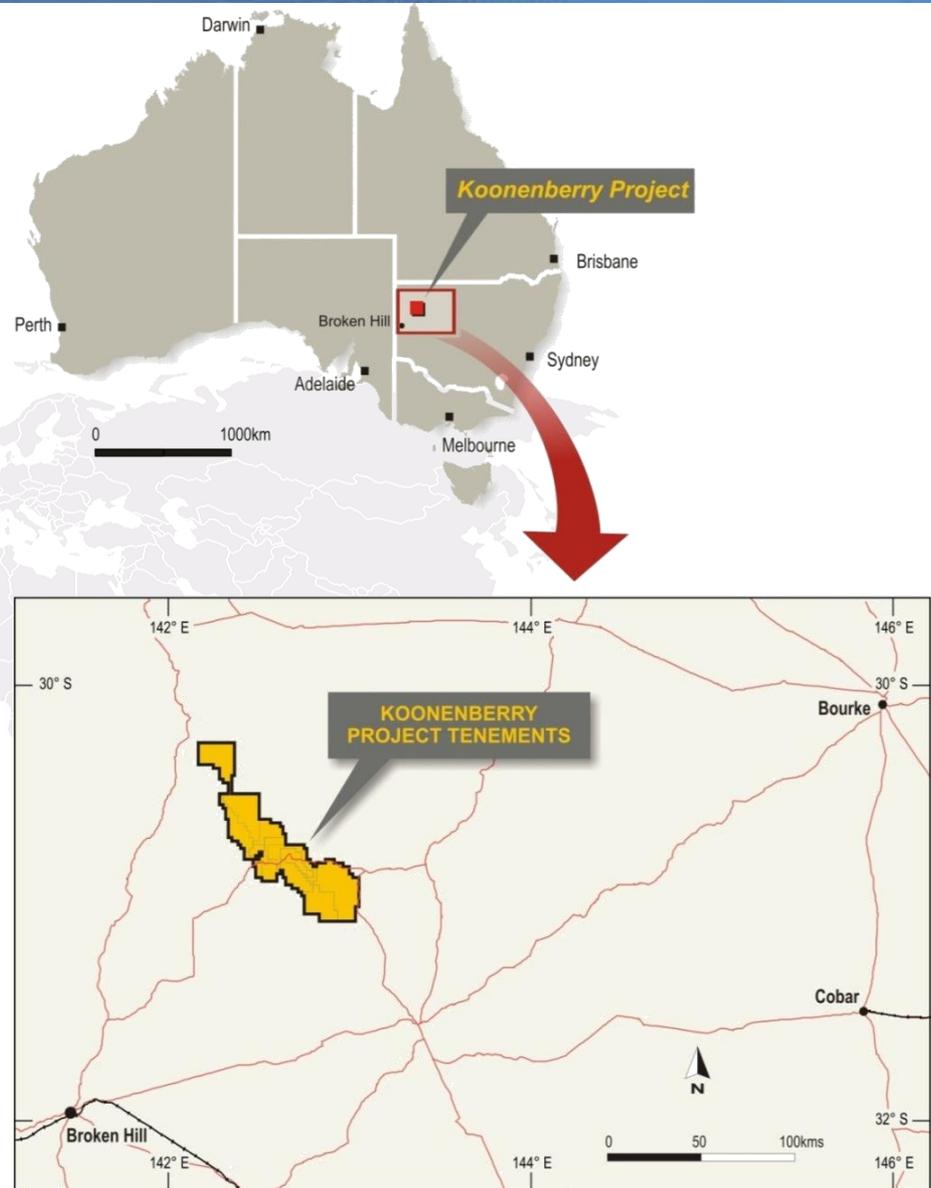


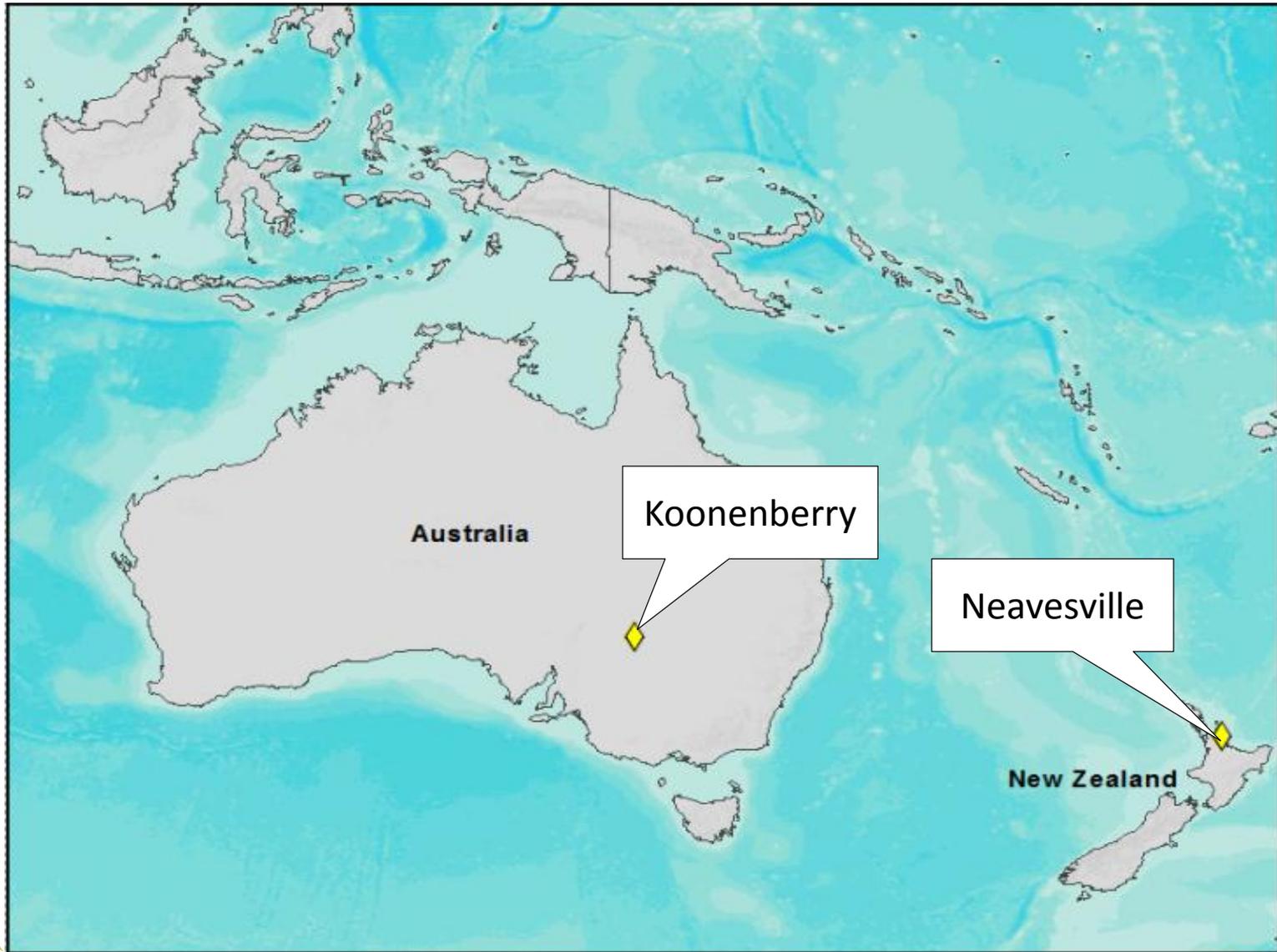
# Koonenberry – BLEG (Bulk Leach Extractable Gold) TSX-V: EMX

- Multiple BLEG anomalies along 60 kilometers of the trend
- \$2M exploration program underway at Koonenberry

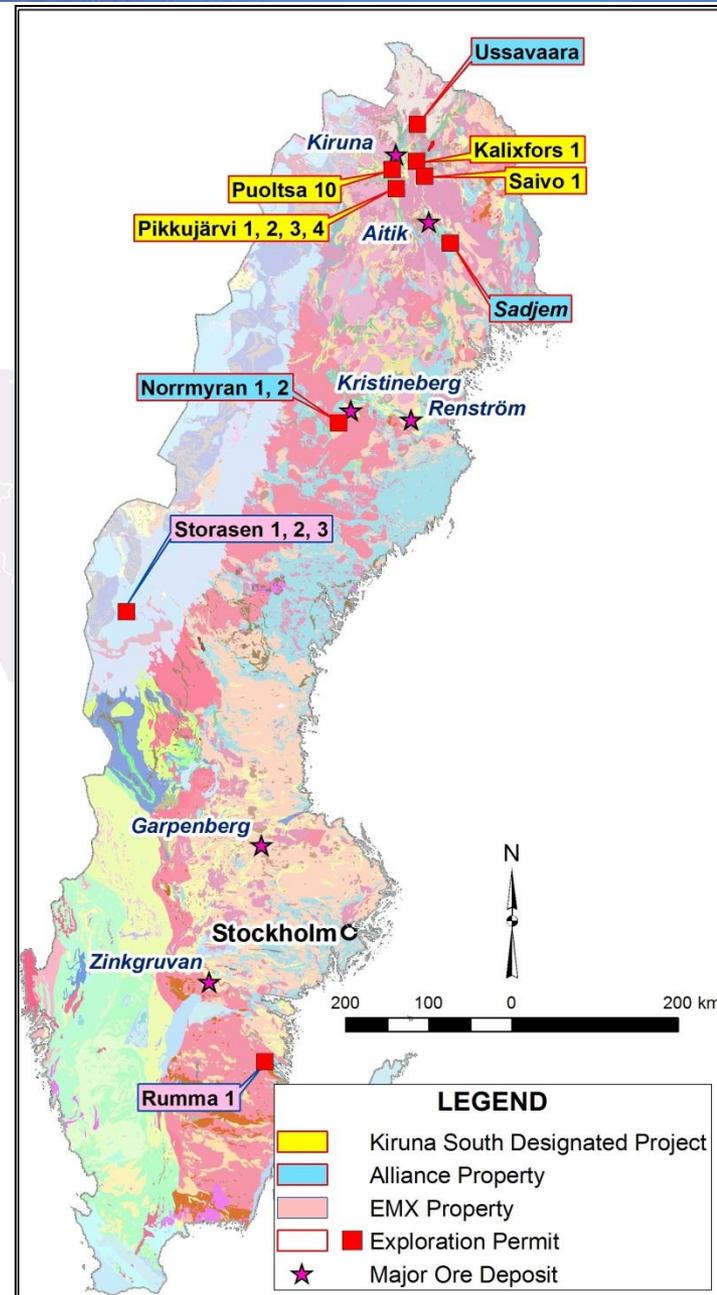


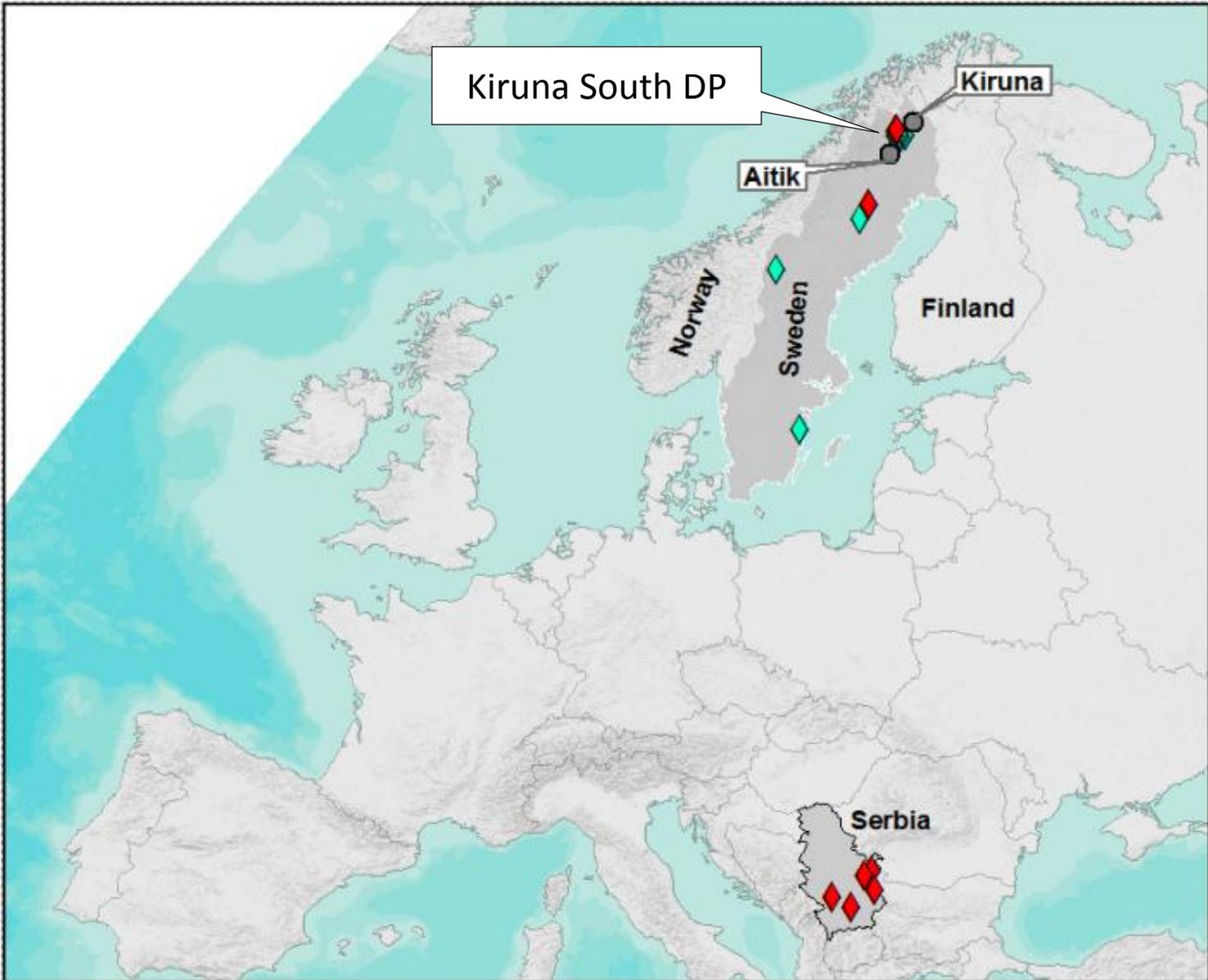
- **New, district-size opportunity under Eurasian's control.**
- **13 granted exploration licenses totaling 2,360 km<sup>2</sup> land package.**
- **100 kms of strike length along the Koonenberry fault-zone**
- **Gold in outcropping quartz veins**
- **Intrusive related gold systems as well as Victorian-style mineralization**





- 22 exploration licenses plus Net Smelter Royalties on 2 copper projects
- 0.5% effective NSR's on Viscaria & Adak. Conservative estimates suggest \$500k / year in cash flow over projected mine life of +10 yrs on copper & iron from Viscaria.
- Strategic Alliance on 18 properties with Antofagasta focused primarily on copper exploration in Sweden.
- Two Designated Projects with Antofagasta w/ drilling in 2012
- Comprehensive GIS database, actively acquiring new land.





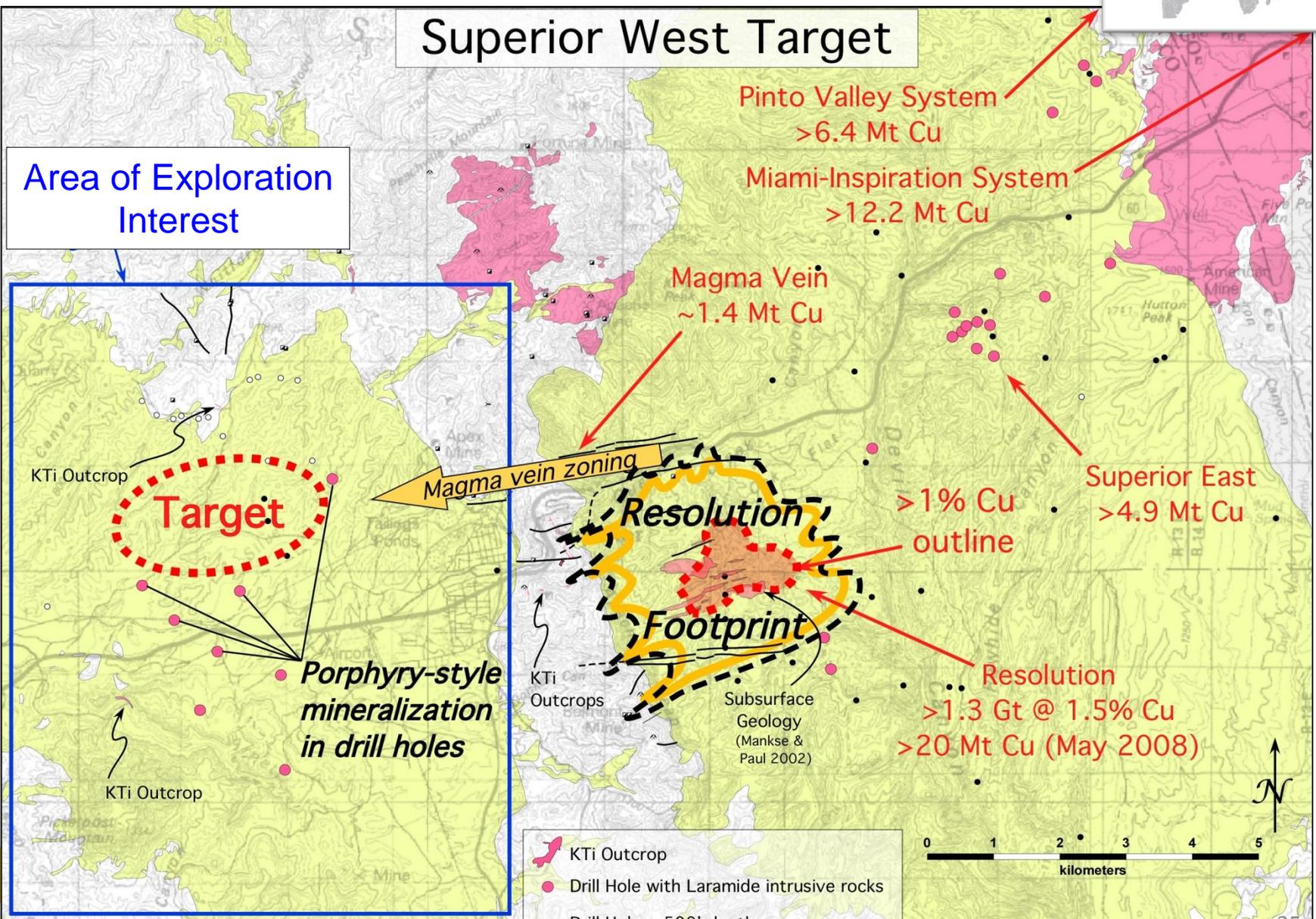
- 2011 Regional BLEG program (Moran Dome project)
  - Identified multiple high-level Au anomalies
  - Historic placer mines throughout area
  - Large land package acquired (>15,000 Ha)
  - Operated by Gold Canyon Partners
- 2012 Field work underway at Moran Dome
  - Gold mineralization confirmed in outcrop
  - Aggressive surface sampling program
- 6 other regional projects being evaluated



# USA: Superior West



## Superior West Target



Area of Exploration Interest

Target

Porphyry-style mineralization in drill holes

Magma vein zoning

Resolution

Footprint

Subsurface Geology (Mankse & Paul 2002)

Pinto Valley System >6.4 Mt Cu

Miami-Inspiration System >12.2 Mt Cu

Magma Vein ~1.4 Mt Cu

>1% Cu outline

Superior East >4.9 Mt Cu

Resolution >1.3 Gt @ 1.5% Cu >20 Mt Cu (May 2008)

- KTi Outcrop
- Drill Hole with Laramide intrusive rocks
- Drill Hole > 500' depth
- Drill Hole < 500' depth



Unpublished, After Maher, 2008

Our technical staff is highly educated, has years and years of experience, and a strong track record of discovery.

**David M. Cole - President & CEO 25 years of geological experience.**

- 18 years with Newmont Mining Corp. where he held a number of management & senior geologic positions. Project, mine, and exploration geologist in Nevada, Southeast Asia, South America, Europe and Central Asia. His tenure with Newmont included the position of Manager of Exploration for Turkey.
- M.Sc. in Geology from Colorado State University.

**Michael P. Sheehan, M Sc. – Turkey 20 years experience.**

- Former Ivanhoe Exploration Geologist and Exploration Geologist, GIS & IT Manager for Eurasian Minerals
- M. Sc. - Colorado School of Mines.

**Dr. Duncan Large – Europe 30 years experience.**

- Former Rio Tinto & UN Resource Development.
- Oxford, Royal School of Mines, Chartered Engineer.

**Dr. Peter Mitchell – Sweden 35 years experience.**

- Former Newmont Manager of Exploration for the Caribbean.
- M. Sc. - Colorado School of Mines.

**Dr. Pavel Reichl – Kyrgyzstan 20 years experience.**

- Former Newmont Manager of Exploration for Kyrgyzstan & Uzbekistan.

**David Royale – Austral-East Pacific 35 years experience**

- Former Managing Director of Kentor Gold LTD and VP of Exploration & Business Development for East Asia Minerals

**Dr. David Johnson – Chief Geologist 18 years experience**

- Multiple exploration consulting projects with major companies.

**Dr. Eric Jensen – General Manager of Exploration 16 years experience**

- Multiple exploration/consulting projects with major companies
- Epithermal gold specialist with extensive work on Porphyry Cu and IOCG systems



- The best collection of geologic and management talent for any company within our market capitalization.

## Recent additions:

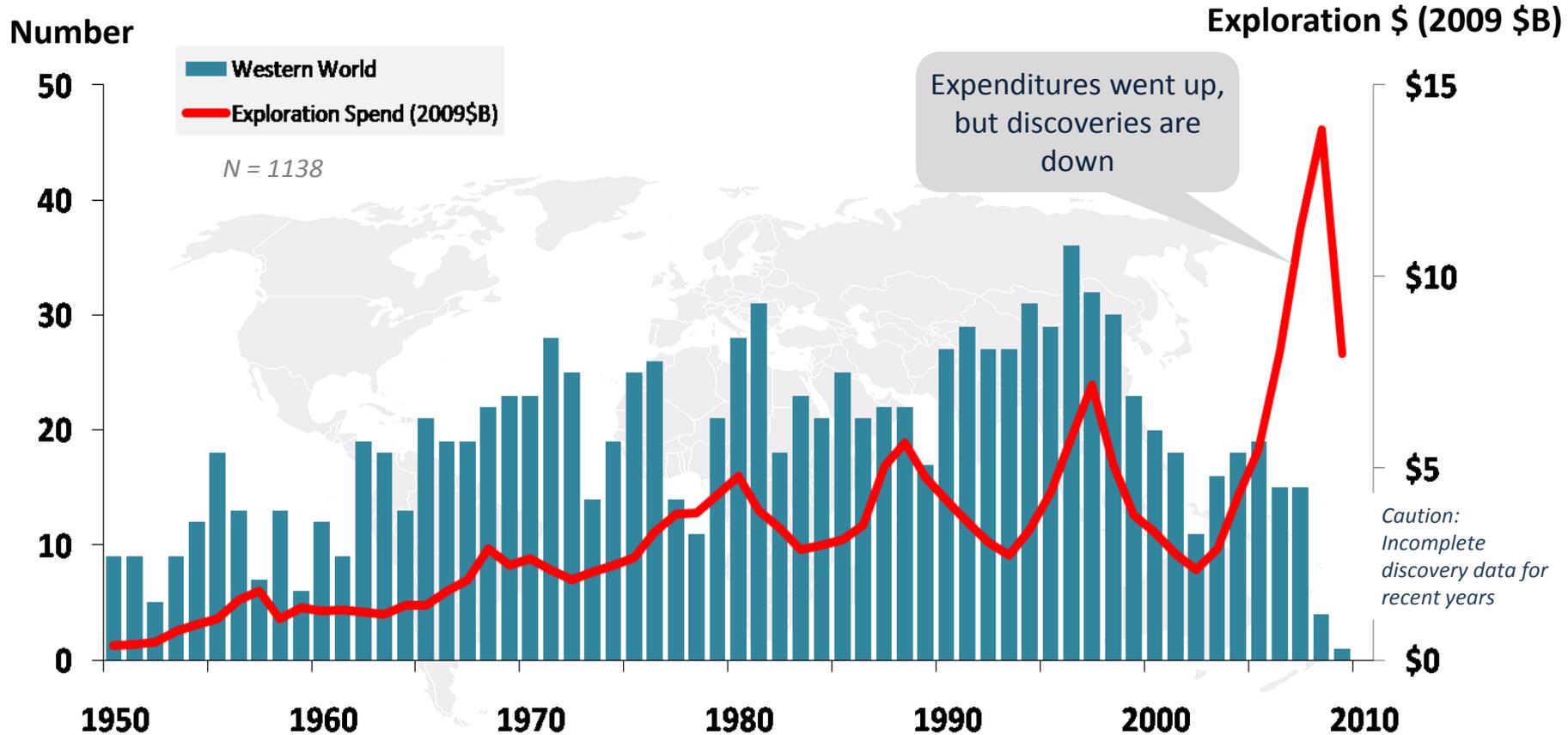
- Brian Levet came to EMX with 35 years of experience in the sector including multiple discoveries such as Batu Hijau, Tefler, Elang, North Lanut, McPhillamys & a major role in Yanacocha. Former Group Executive of Worldwide Exploration at Newmont.
- Heading up royalty acquisitions & merchant banking is former President of the International Royalty Corp., Paul Zink.
- Dr. M. Stephen Enders appointed to the role of COO. Former Sr VP of Worldwide Exploration for Newmont Mining and former President of Phelps Dodge Exploration.



# Exploration Spending & Major Discoveries in the Western World

TSX-V: EMX

The industry is spending more on exploration but has fewer discoveries...



Sources: MinEx Consulting, and exploration data from 1993 onwards from MEG

Note: "Major" defined as >1 mt Cu-equiv, > 1 Moz Au-equiv, > 100 kt Ni, > 10 m carats >25 kt U<sub>3</sub>O<sub>8</sub>; excludes bulk and industrial mineral discoveries



- Increases odds for exploration success, minimizes dilution and preserves cash
- Small capital requirements to operate while sharing upside
- Track record of successful business ventures around the world
- Business model leverages partners' capital, expertise and proprietary exploration technologies
- In 2012, EMX partners are projected to spend more than US\$15 million on our properties
- In 2011 EMX had 27,400 m of drilling performed on its properties at a cost of \$4.1 million. EMX funded only \$240k of that total expenditure or 6% of the drilling.



