



EAST ASIA MINERALS FINALIZES PRIVATE PLACEMENT TERMS

For Immediate release, June 2, 2009

TSXV: EAS

VANCOUVER, B.C. – Tuesday, June 2, 2009 – **East Asia Minerals Corporation (TSXV-EAS)** is pleased to announce the terms of a non-brokered financing. The Company will raise up to \$4.64 million through the issuing of up to 9.1 million units at \$0.51 per unit. Each unit shall consist of one common share and one-half non-transferable common share purchase warrant to purchase a common share. Each whole warrant shall entitle the holder to purchase one common share at a price of \$0.75 per warrant share at any time prior to 2.5 years from the closing date. This transaction is subject to TSX Venture Exchange approval.

“This proposal by third parties for a non-brokered Private Placement into East Asia Minerals is welcomed as the Company continues to push forward with its impressive Indonesia gold portfolio, led by the Miwah Gold Project” stated Michael Hawkins, President and CEO of East Asia Minerals. “This investment into East Asia Minerals provides further testament to the exciting growth potential of the Company, in the near-term with drilling of the large Miwah Gold Project and into the future with its prolific portfolio of epithermal and porphyry projects”.

East Asia Minerals will use the proceeds of the offering for further exploration of the Miwah Gold Project, including the initial drill program previously announced (*see April 20, 2009 news release*), advancement of its Indonesia gold and copper portfolio, and unallocated working capital. The Company will pay a finder’s fee to Axemen Resource Capital Ltd. – a Limited Market Dealer, on a portion of the transaction, comprised of cash or warrants or a combination thereof.

Miwah Background

The Miwah Gold Prospect was partially defined by approximately 3,000 metres of drilling in eleven holes by a previous explorer in 1997. All holes drilled during this program intersected significant alteration and mineralization with intercepts including 71 metres of 1.4 g/t gold and 58 metres of 1.1 g/t gold. The previous explorer suggested potential for 100 Mt at 1.1 to 1.2 g/t gold, however a review of the historical data indicates that early drilling was clearly parallel to higher grade (greater than 5 g/t gold) structures at surface. Hence, in addition to greater mineralized tonnage, significantly higher overall grades are anticipated from better geological understanding, results of the Company’s detailed sampling, and properly oriented drill holes.

The Company plans to commence diamond drilling on the Miwah Gold Project in late May 2009. The initial drill program will comprise 10 scissor holes from five (5) collars for a total of 2,000 metres to provide a 3D validation along the full 1,200 metre strike of the Miwah gold-bearing silica zone, exposed along the impressive Miwah ridge.

Rock saw channel sampling by EAS in 2008 within a well defined, one square kilometre zone of high sulphidation alteration averaged 1.2 g/t gold and +3 g/t silver from over 2,000 metres of samples. Better gold mineralization, including 4.11 g/t gold over 200 metres, is closely related to massive, residual vuggy silica-sulphide forming an impressive resistant, east-northeast trending cliff traced 1,200 metres along strike, averaging 300 metres wide and up to 200 metres high.

Miwah demonstrates many features of the shallow part of a high-level high sulphidation (“HS”) epithermal gold system, including intense acid leaching, strong structural and lithological permeability controls to fracture fed mineralizing fluids, presence of structurally-controlled hydrothermal and phreatic breccias, disseminated mineralization of gold-silver much greater than copper, and the elemental association of As, Sb, Bi, Ba, S and Te.

The Miwah Property is in a very similar volcanic setting to the Martabe gold-silver deposit, also located in North Sumatra (*Purnama and Baskara resources: 127.8 million tonnes at 1.4 g/t gold (5.5 million ounces gold) and 15 g/t silver (60 million ounces silver)*), and the alteration system is of a comparable size. Miwah also exhibits a likeness to the size, style and geometry of the alteration system developed at the Pierina gold deposit in Peru (*67.7 Mt grading 2.98 g/t gold and 22 g/t silver, giving a total 6.49 million ounces gold and 47.9 million ounces silver*).

Lionel Martin, P.Geo., the designated QP within the meaning of NI 43-101, has reviewed and approves the content of this release. East Asia has not verified the classification of the resource references and is not treating them as NI 43-101 defined resources verified by a QP. Although the references of resources are relevant to recognizing the potential of the Miwah project, they should not be relied upon.

About East Asia Minerals Corporation

East Asia Minerals is an Asian-based, Canadian mineral exploration company with gold and copper exploration properties in Indonesia, and uranium exploration properties in Mongolia. In Indonesia the Company has a 70 to 85% interest in six advanced gold and gold-copper properties located in Aceh Province, Sumatra, and Sangihe Island, North Sulawesi. Two of these, the Sangihe (Binebase-Bawone) and Barisan 1 (Abong) gold projects, are being advanced to define NI43-101 compliant resources. The Company owns twelve uranium properties, including the advanced Ingiin-Nars, Ulaan Nuur and Enger uranium projects, four phosphate properties, and a 75% interest in the Khok Adar copper oxide discovery in Mongolia. East Asia currently has 55,645,372 shares outstanding. Its shares are listed for trading on the TSX Venture Exchange under the symbol "EAS".

Forward Looking Statements - This News Release contains forward looking information within the meaning of the British Columbia Securities Act, the Ontario Securities Act and the Alberta Securities Act, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with our expectations, metal recoveries, accidents, equipment breakdowns, title matters and surface access, labour disputes or other unanticipated difficulties with or interruptions in production, the potential for delays in exploration or development activities or the completion of new or updated feasibility studies, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations (including uranium, fuel, steel and construction items), currency fluctuations, failure to obtain adequate financing on a timely basis and other risks and uncertainties. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. The words anticipate, believe, estimate and expect and similar expressions, as they relate to us or our management, are intended to identify forward looking statements relating to the business and affairs of the Company. Except as required under applicable securities legislation, we undertake no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.
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FOR FURTHER INFORMATION, visit the Company's website at www.EAminerals.com, or contact:

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