
Eurasia Mining plc

NOTICE OF GENERAL MEETING AND CIRCULAR

**GENERAL MEETING TO BE HELD AT THE EAST INDIA CLUB, 16 ST JAMES'S SQUARE,
LONDON SW1Y 4LH AT 11AM ON 28 APRIL 2021**

Corporate Broker & Nominated Adviser - SP Angel Corporate Finance LLP

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you sell or transfer or have sold or transferred all of your Ordinary Shares, you should send this document (but not the personalised Form of Proxy) as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee.

The Directors, whose names appear on page 3 of this document, and the Company, the registered office of which is set out on page 3 of this document, accept responsibility, collectively and individually, for the information contained in this document, including compliance with the AIM Rules. To the best of the knowledge of the Directors (having taken all reasonable care to ensure such is the case) the information contained in this document is in accordance with the facts and contains no omission likely to affect the import of such information.

You should carefully read the whole of this document and any accompanying document. Your attention is drawn to the letter from the Chairman of the Company (Letter from the Chairman of Eurasia Mining PLC) of this document, setting out the background and other factors that should be considered by Shareholders when deciding what action to take in relation to the Resolution to be proposed at the General Meeting.

A Notice of General Meeting of the Company, to be held at The East India Club, 16 St James's Square, London, SW1Y 4LH at 11 a.m. on 28 April 2021 is set out at the end of this document.

In light of the COVID-19 pandemic and the continuing social distancing measures in place, Shareholders are not permitted to attend the meeting in person, save for those Shareholders permitted by the chairman of the meeting to attend to establish a quorum. You are kindly requested to submit your votes by proxy by appointing the chairman of the meeting as your proxy rather than a named person who will be refused entry. No business other than the Resolution set out in the Notice of General Meeting will be dealt with. For Shareholders receiving this document and the Notice of General Meeting contained within it, in hard copy, a Form of Proxy is enclosed. You must complete and return a completed Form of Proxy in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by the Registrar by not later than 11 a.m. on 26 April 2021 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

You can also submit your votes electronically as set out in the notice of general meeting within this document. Please note the particular procedures relevant for members holding their shares through a Nominee account, also set out below. To be valid, an electronic submission must be registered by not later than 11 a.m. on 26 April 2021 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). To vote online you will need to use your Investor code which can be found on your share certificate.

Questions can be submitted ahead of the general meeting by email to: info@eurasiamining.co.uk. **For the avoidance of doubt, it will not be possible to vote in person at the General Meeting.**

SP Angel is authorised and regulated in the United Kingdom by the FCA and is acting for the Company as nominated adviser and broker for the purpose of the AIM Rules. In accordance with the AIM Rules, a copy of this document will also be available on the Company's website, www.eurasiamining.co.uk.

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4. NOTICE OF GENERAL MEETING

1. DIRECTORS, COMPANY SECRETARY, REGISTERED OFFICE, AND ADVISERS

| | |
|--|---|
| Directors | Christian Schaffalitzky <i>Executive Chairman</i> Anthony James Nieuwenhuys <i>Chief Executive Officer</i> Iain Rawlinson <i>Non-Executive Director</i> Tamerlan Abdikeev <i>Non-Executive Director</i> |
| Company Secretary | Keith Byrne |
| Registered Office | Eurasia Mining PLC International House, 142 Cromwell Road London SW7 4EF |
| Nominated Adviser and Corporate Broker | SP Angel Corporate Finance LLP 35 Maddox St, Mayfair, London W1S 2PP |
| Financial Adviser | UBS AG 5 Broadgate, London EC2M 2QS |
| Joint Corporate Broker | Optiva Securities Limited 49 Berkeley Square, Mayfair, London W1J 5AZ |
| Legal Advisers to the Company | DLA Piper UK LLP 160 Aldersgate Street London EC1A 4HT |
| Registrar | Link Asset Services, 34 Beckenham Road, Beckenham, Kent BR3 4TU <u>Registrar Mailing Address</u> Link Group Unit 10 Central Square 29 Wellington Street Leeds LS1 4DL |

2. DEFINITIONS

| | |
|---------------------------|--|
| "Additional Assets" | has the meaning given in the RNS date 26 March 2021; |
| "AIM" | the Alternative Investment Market of the London Stock Exchange; |
| "AIM Rules" | the rules of AIM as set out in the publication entitled 'AIM Rules for Companies' published by the London Stock Exchange from time to time; |
| "Company" or "Eurasia" | Eurasia Mining plc of International House, 142 Cromwell Road, London, England, SW7 4EF, incorporated in England and Wales with registered number 03010091; |
| "CREST" | the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer for title to shares in uncertified form; |
| "CREST Manual" | the rules governing the operation of CREST, consisting of the CREST Reference Manual, the CREST International Manual, the CREST Rules, the Registrars Service Standards, the Settlement Discipline Rules, the CCSS Operations Manual, the Daily Timetable, the CREST Application Procedure and the CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996); |
| "CREST Proxy Instruction" | a proxy appointment or instruction made using the CREST service, by way of the appropriate CREST message, which must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual; |
| "CREST Regulations" | the Uncertificated Securities Regulations 2001 (SI 2001/3755); |
| "DFS" | a definitive feasibility study; |
| "Directors" or "Board" | the directors of the Company as at the date of this document or, where the context requires, the directors of the Company from time to time; |
| "Earnout" | has the meaning given on page 9; |
| "Euroclear" | Euroclear UK & Ireland Limited a company incorporated in England and Wales with registered number 02878738; |
| "Form of Proxy" | the form of proxy for use by Shareholders in connection with the General Meeting; |
| "General Meeting" | the general meeting of Shareholders to be convened, notice of which is set out at Part 3 of this document; |
| "Initial Consideration" | has the meaning given on page 9; |
| "Kola" | the Kola Peninsula; |
| "London Stock Exchange" | London Stock Exchange plc; |
| "Link Asset Services" | the trading name of Link Market Services Limited; |
| "Optiva" | Optiva Securities Limited; |
| "Ordinary Shares" | ordinary shares of £0.001 each in the capital of the Company; |
| "Resolution" | the resolution to be proposed by the Company at the General Meeting as set out in the Notice of General Meeting at Part 4 of this document; |
| "Rosgeo" | JSC "Rosgeologia"; |
| "Rosgeo JV" or "JV" | has the meaning given in the first paragraph of page 6; |
| "Shareholders" | the holders of Ordinary Shares; |

"SP Angel"

SP Angel Corporate Finance LLP;

"UBS"

UBS AG London Branch; and

"UK Takeover Code"

the City Code on Takeovers and Mergers.

3. LETTER FROM THE CHAIRMAN OF EURASIA MINING PLC

(Incorporated and registered in England and Wales with registered number 3010091)

Directors

Christian Schaffalitzky (*Executive Chairman*)
Anthony James Nieuwenhuys (*Chief Executive Officer*)
Iain Rawlinson (*Non-Executive Director*)
Tamerlan Abdikeev (*Non-Executive Director*)

Registered office

Eurasia Mining plc
International House,
142 Cromwell Road
London
SW7 4EF

09 April 2021

To the holders of Ordinary Shares and, for information only, option holders

Dear Shareholder,

As announced on 26 March 2021, Eurasia entered into a transformational joint venture with Rosgeo (the “JV” or the “**Rosgeo JV**”), a 100% Russian state-owned company, to gain a 75% equity stake in nine PGM and battery metals assets (four of which are post Russian Feasibility Study with state approved reserves) with a total of 104.6Moz of Platinum equivalent Russian Code reserves and resources in the immediate vicinity of the Company’s Monchetundra Project on Kola. The remaining 25% equity stakes will be held by Rosgeo.

The Directors of Eurasia are recognising several dominant market trends:

- greener world (including hydrogen economy, EVs, hydrogen and electric hybrids) driving the demand for PGM and battery metals resulting in more favourable metal prices;
- ESG focused open pit mining sources of PGM and battery metals;
- expected PGM and battery metals supply challenges driven by legacy issues in the traditional mining districts of SAR and Russia; and
- the emergence of Kola as a new district for predominantly open-pit PGM and battery metals (Nickel, Copper and Cobalt) projects akin to the Finnish style of PGM-Cu-Ni-Co deposits.

The Company is well placed to follow the model successfully implemented at West Kytlim and Monchetundra in developing a new global district for PGM and battery metals mining on Kola. The Company acknowledges the ESG focus adopted by its JV partner Rosgeo and its in-depth knowledge, experience, expertise and network of contacts, that make Rosgeo an ideal partner for the development of the Kola PGM district.

Kola PGM and Battery Metals District

The Company’s flagship asset is Monchetundra PGM and battery metals project near the town of Monchegorsk on Kola. The project hosts 1.9Moz PGM reserves and resources within the approved mining permit and a further 13Moz (according to the Russian Cadastre of Mines) in Eurasia’s adjacent license. In addition, further predominantly open pit deposits exist in the Monchegorsk region and host 104.6Moz of Platinum equivalent Russian Code reserves and resources that are now part of the Rosgeo JV. This creates the basis for a globally significant combination of deposits to be developed as a new mining district alongside traditional PGM supply from South Africa and Norilsk regions that have to cope with various challenges posed by underground mining, legacy infrastructure, energy supply and environmental issues.

The Kola deposits are predominantly open pit in a mining friendly jurisdiction with existing infrastructure. Having worked in Russia and Kola for more than two decades and through a 15-year JV with Anglo American Platinum, Eurasia has long recognised the PGM and battery metals opportunities on Kola.

Recent corporate activity

With the development of the Company’s own asset at Monchetundra, the favourable trends now established in the PGM and battery metals markets, and the successfully concluded Rosgeo JV, the Board recognises that the Kola projects should be developed concurrently with the strategic options being progressed by the Company.

The Directors also welcome aboard Tamerlan Abdikeev as our new Non-Executive Director and the head of Eurasia in Japan, who has already added significant value by bringing interested parties from Japan, that are keen to secure PGM deposits for nuclear contaminated water cleaning and for the hydrogen economy, where Japan is striving to take the global leadership position.

Tamerlan has introduced Asian strategic investors to Eurasia who are committed to the move to hydrogen and fuel cells using PGM as catalysts and have active interests in PGM mineral deposits after being hit by the PGM supply disruptions.

Regarding the general meeting and resolution to be put to our members, The Directors are confident that the ability to allot securities and demonstrate a capacity to develop the Kola PGM and battery metals district independently of other strategic options available to the Company benefits the Company and its Shareholders by improving Eurasia's negotiating position. The resolution proposed is a standard resolution proposed and passed at all recent Company Annual General Meetings but which, for reasons related to delays in processing votes held in Nominee accounts was not passed at the 2020 AGM held on 18 September 2020.

[Letter from Chairman continues below. Shareholders are encouraged to read this document in its entirety.]

3A. INFORMATION ON THE COMPANY

The Company was incorporated in January 1995 and subsequently listed on AIM in September 1996. Eurasia commenced working in Russia by negotiating interests in a number of Gold, Gold-Copper and PGM projects before focussing its attention on PGM and battery metals opportunities. The Company's two key projects in Russia are Monchetundra a major PGM and battery metals project and West Kytlim, an operating Platinum, Palladium, Iridium, Rhodium and Gold Mine. Information relating to Monchetundra and West Kytlim as well as the recent Rosgeo JV covering nine further PGM and battery metals focussed projects in the vicinity of the Monchetundra Project on Kola is summarised below.

Monchetundra

Monchetundra is a palladium deposit which is adjacent the mining town of Monchegorsk on Kola in north west Russia. Monchetundra with flanks, the Company's area of exclusivity to which Eurasia is entitled pursuant to Russian sub-soil licensing laws, is a world class open pit deposit that has a palladium-rich PGM resource base of 15Moz (including the flanks). Monchetundra has an EPC contract and finance package in place with Chinese Group Sinosteel and its production license is valid to 2038.

Monchetundra overview:

Ownership: 80%.

Operating Partners: Sinosteel, Central Kola Expedition.

Region: Murmanskaya Oblast, Russian Kola Peninsula bordering Finland.

Mine type: Open pit.

Licensing: Mining license to 2038.

Financed via Sinosteel EPCF.

Status: Preparation for production.

Product/Offtake: PGM and battery metals concentrate (Palladium dominant, Platinum, Gold, Nickel and Copper).

Infrastructure: Road, Rail, Sea Hub, Power and Human Capital. Close to Finish border.

Mine life: >20 years.

Target production: 1,000koz at full capacity.

Expansion: mineable reserve base via the Rosgeo JV.

In August 2020 the Monchetundra Flanks license was issued to Eurasia. Since then, the Company has been compiling a database of information from previous drilling campaigns in the Flanks area.

A joint venture was agreed and entered into with Rosgeo in March 2021 (discussed below). The Rosgeo JV aims to establish a world class PGM district on Kola with the Monchetundra asset as the cornerstone project.

West Kytlim

West Kytlim is a fully funded and operating PGM and gold project situated in the Ural Mountains. West Kytlim is a low cost PGM producer with a significant iridium, palladium and rhodium content, and is currently the largest (in terms of minable reserves) soft rock PGM mine in production globally. The mine has a sustainability focus aiming to produce 'green' or 'low carbon' PGM in the medium term with the provision of grid electric power to the site by year end 2022. Since commencing work on an industrial scale in 2018 a total of 9,000 oz of raw platinum has been produced. The mine operated year-round and plans are now being finalised for the 2021 mining season.

West Kytlim overview

Ownership: 68%.

Operating Partner: Owner operated.

Region: Sverdlovskaya Oblast.

Mine type: Open pit soft rock.

PGM Licensing: Production license to 2040.

Status: First industrial production 2018, ramping up to nameplate capacity.

Product/Offtake: PGM concentrate (Platinum, Palladium, Rhodium, Iridium), and Gold.

Infrastructure: in place (producing mine).

Mine life: >20 years.

Target production: 64koz at full capacity.

Expansion: mineable reserve base via application for adjacent licenses; all drilling completed and reserve base established as Russian categories B, C1 and C2 on the mining right.

On 21 January 2021 the Company announced that DFS for West Kytlim had been approved following a formal meeting of the Russian State Committee on Reserves. The DFS was prepared by GeolInvestProject, an independent technical and engineering consulting company. The formal approval of the DFS represents a step change in the development of West Kytlim, eliminating single asset risk by allowing production at several open pits concurrently, thereby increasing future production volumes in comparison to a sequential mining approach. The DFS allows for year-round stripping, earth moving and ore stockpiling in advance of ore beneficiation.

Further Recent Developments

Formal Sale Process

On 1 July 2020 the Company announced that following a strategic review of its business and in order to maximise value for its Shareholders it was launching a Formal Sale Process under the UK Takeover Code. The Board appointed UBS as its leading financial adviser to assist in a review of its strategic options including asset sales or a sale of the Company. Non-binding offers have been received and are being progressed.

3B. BACKGROUND TO THE ROSGEO JV

The Board believes the scaling of the Company and its projects should continue while the Formal Sale Process is ongoing. The Board believes that the development of projects within the scope of the Rosgeo JV is well timed from a PGM and battery metals market perspective and is a sensible course for the Company and its Shareholders.

Furthermore, the Directors believe the creation of the Kola PGM battery metals district in partnership with Rosgeo has an appropriate ESG focus, leveraging the benefits of low environmental impact mining techniques at key assets, strong existing community relations and a firm commitment to high standards of governance adhered to by both Eurasia and Rosgeo.

The Additional Assets (as defined in the RNS date 26 March 2021) within the Rosgeo JV have a total of 104.6 Moz Platinum equivalent resources as at 31.12.2020 (source: Russian Feasibility Study ("FS"), TsNIGRI, Russian State Cadastre of Mines) according to the Russian standards and are comprised of:

- Four palladium, platinum, copper, nickel and cobalt open pit deposits, upon which Russian FS completed and reserves (according to the Russian standards) approved by the Russian State Committee of Reserves (GKZ). Each of the four open pit deposits, which are located directly adjacent to Monchetundra, have already been studied by Eurasia with block modelling and open pits' optimisations performed by the Company. According to the due diligence done by Eurasia, the ores are suitable for toll treatment over distances of 5 to 8km with beneficiation and mineral processing at the proposed plant site between the Company's open pit deposits at Loipishnune and West Nittis.
- A further five mostly open pit palladium, platinum, copper, nickel and cobalt assets are included in the JV, where Eurasia has carried out due diligence including c.20km of exploration drilling and some 12 thousand samples taken by Eurasia.

Eurasia has paid an initial consideration of c.US\$0.5 million of cash (the "**Initial Consideration**") for its share in the JV. In addition, incremental consideration would become payable under an earn-out structure (the "**Earnout**") in the event that Eurasia decides to proceed to develop the Additional Assets. The total of the Initial Consideration and the Earnout (if applicable) is capped at 75% of the value set under the relevant Russian law if the Additional Assets had initially been auctioned by the Russian state instead of being acquired by Rosgeo.

The decision on whether to proceed and thereby incur all or part of the Earnout is wholly at the discretion of Eurasia. The Earnout (if Eurasia decides to proceed) will be spread over the period of the development of the Additional Assets. Eurasia has 24 months in which to decide whether to select some or all of the assets to develop. If Eurasia determines not to proceed with any assets, no consideration would be due beyond the Initial Consideration.

About Rosgeo

Rosgeo is a Russian multidisciplinary geological holding company which provides a full range of geological exploration services from regional surveys to stratigraphic drilling and subsoil monitoring. The holding company has unique expertise, including in such

areas as marine geology and offshore operations. The holding company's enterprises have discovered more than 1,000 fields and deposits, including large hydrocarbon and mineral deposits. All of Rosgeo's shares are held by the Russian government. Rosgeo operates on a global scale and has contracts or joint ventures with a number of international companies including other UK companies (BP plc, British Gas, Buried Hill), US companies (Amerada Hess, Chevron, ConocoPhillips, Exxon Mobil, ION, Schlumberger) and Russian ones (Polyus, Polymetal, Rosatom/Uranium One).

3C. GLOBAL PGM MARKET FUNDAMENTALS AND DYNAMICS

Russia and the Republic of South Africa accounted for 84% of Platinum supply, and 78% of Palladium supply in 2019.

Following floods in the major underground mines in Norilsk region in February-March 2021 the global supply of nickel, cobalt, copper and especially palladium (and other PGMs) has been reduced on top of the issues in South Africa, the largest producer of PGM. Eurasia as an open-pit miner benefits from these market forces.

Implications:

- While South Africa continues to be a key driver of concerns around further supply disruptions given its mining complexity, power-supply disruptions and historically volatile labour force issues, the latest flooding incident in Norilsk could materially increase OEMs' anxiety around availability of metal supply.
- Two major underground mines affected by the flooding account for more than 40% of Norilsk Nickel PGM supply (c. 1.5mn 3PGM ounces), which equates to around 10% of global primary supply.
- Nickel, cobalt and copper supply are also expected to be affected as well as palladium; the dominant projected revenue stream from Eurasia's mines.

South Africa – long term structural challenges:

- Deep, complex operations
- Labour intensive
- Union issues
- Electricity supply
- Cash burn
- COVID challenges

3D. GENERAL MEETING

A notice convening a general meeting of the Company to be held at 11am on 28 April 2021 at The East India Club, 16 St James's Square, London, SW1Y 4LH is set out at the end of this document. If you have chosen hard copy communications a Form of Proxy to be used in connection with the General Meeting is enclosed. The purpose of the General Meeting is to seek Shareholders' approval for the following Resolution:

1. RESOLUTION:

Resolution 1:

General power to allot securities

That Directors be given the general power to allot equity securities pursuant to section 571 (as defined by section 560 of the Companies Act 2006 ("2006 Act")) for cash, either pursuant to the authority conferred by resolution 7 as set out in the notice of, and passed at, the last annual general meeting of the Company, held on 18 September 2020, or by way of a sale of treasury shares, as if section 561 of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

a) the allotment of equity securities in connection with an offer by way of a rights issue to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Board otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £250,000.

The authority granted by this resolution will expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such

expiry, make offers or agreements which would or might require equity securities to be allotted (or treasury shares sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any offer or agreement as if the authority had not expired.

2. ACTION TO BE TAKEN

In light of the COVID-19 pandemic and the continuing measures on limiting group gatherings indoors, Shareholders are not permitted to attend the general meeting in person, save for those Shareholders permitted by the chairman of the meeting to attend to establish a quorum. It is important to us that our Shareholders have the opportunity to vote even if they are unable to come to the General Meeting, You are kindly requested to submit your votes by proxy by appointing the chairman of the meeting as your proxy rather than a named person who would be refused entry. No business other than the Resolution set out in the Notice of General Meeting will be dealt with. A Form of Proxy is enclosed herewith and has also been posted to the Company's website at <https://www.eurasiamining.co.uk/investors/circulars-notices>. You must complete and return a completed Form of Proxy in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by the Registrar by not later than 11 a.m. on 26 April 2021 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

You can also submit your votes electronically as set out in the notes to the general meeting notice within this document.

Please note the Company's share registrar can only accept votes and proxy voting instructions from the legal beneficial owner of a shareholding. If you hold your shares through a Nominee account you have appointed that Nominee as the legal beneficial owner of the shares. As the underlying beneficial owner you must provide voting instructions to the Nominee that they might vote on your behalf and these voting procedures may differ between nominee accounts. Shareholders should receive a notice (alert) regarding the general meeting from their Nominee provider. The Company will also post contact details for some key Nominee accounts on its website at <https://www.eurasiamining.co.uk/investors/circulars-notices>.

Shareholders receiving notifications of documents available on the Company's website are requested to submit their votes electronically by accessing the Registrar's website at www.signalshares.com or to follow voting instructions from their **Nominee or Broker**. To be valid, the electronic submission must be registered by not later than 11 a.m. on 26 April 2021 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). To vote online you will need to use your Investor Code which can be found on your Share Certificate.

CREST members may also choose to utilise the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice of General Meeting at the end of this document, as soon as possible and in any event, to be registered no later than 11am on 26 April 2021 (or in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Questions can be submitted ahead of the General Meeting by email to: info@eurasiamining.co.uk. **For the avoidance of doubt, it will not be possible to vote in person at the General Meeting.**

If you hold your Ordinary Shares in uncertificated form (i.e. through a Nominee Account (CREST), you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar no later than 11am on 26 April 2021. Please note that as there will not be general admittance to the AGM it is necessary to appoint the chairman of the meeting as proxy.

Unless the Form of Proxy, electronic vote or CREST Proxy Instruction is received by the date and time specified above, it will be invalid.

3. RECOMMENDATION, OPINION OF THE BOARD

The Directors consider that the Resolution is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the Resolution at the General Meeting, as they intend to do in respect of their entire beneficial holdings of Ordinary Shares.

Yours sincerely,

Christian Schaffalitzky
Executive Chairman

4. NOTICE OF GENERAL MEETING

Eurasia Mining plc

(Incorporated in England and Wales with registered number 01950509)

Notice is hereby given that a general meeting of Eurasia Mining plc (the "**Company**") (the "**General Meeting**") will be held at The East India Club, 16 St James's Square, London, SW1Y 4LH on 28 April 2021 at 11 a.m. for the purpose of considering the below Resolution:

1. Disapplication of pre-emption rights

That Directors be given the general power to allot equity securities pursuant to section 571 (as defined by section 560 of the Companies Act 2006 ("2006 Act")) for cash, either pursuant to the authority conferred by resolution 7 as set out in the notice of, and passed at, the last annual general meeting of the Company, held on 18 September 2020, or by way of a sale of treasury shares, as if section 561 of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

a) the allotment of equity securities in connection with an offer by way of a rights issue to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Board otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £250,000.

The authority granted by this resolution will expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (or treasury shares sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any offer or agreement as if the authority had not expired.

By order of the Board

Keith Byrne

Company Secretary

09 April 2021

Registered in England and Wales No 03010091

Registered Office:

Eurasia Mining PLC
International House,
142 Cromwell Road
London
SW7 4EF

Notice of General Meeting Notes:

The following notes explain your general rights as a Shareholder and your right to attend and vote at this General Meeting or to appoint someone else to vote on your behalf.

1. Unless otherwise defined in this Notice of General Meeting, terms defined in the document of which this Notice of General Meeting forms part, have the same meaning when used in the Notice of General Meeting including these notes.
2. To be entitled to vote at the General Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), Shareholders must be registered in the Register of Members of the Company at close of business on 26 April 2021 (or in the event of any adjournment of the General Meeting, 48 hours before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the General Meeting.
3. As a result of Government advised Social Distancing Measures, Shareholders will not be admitted to the General Meeting, save for those Shareholders permitted by the chairman of the meeting to attend to establish a quorum. Shareholders are therefore advised not to travel to the General Meeting.
4. Shareholders wishing to submit questions in advance of the meeting should do so via email to info@eurasiamining.co.uk by close of business on 25 April 2021.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can vote, or appoint a proxy:
 - by logging on to the Registrar's website at www.signalshares.com and following the instructions;
 - through your relevant Nominee account (Please note the Registrar will only accept a Form of Proxy from the Legal Beneficial Holder of a shareholding);
 - by requesting a hard copy Form of Proxy directly from Link Asset Services by telephoning 0371 664 0300 (calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9am to 5.30pm Monday to Friday, excluding public holidays in England and Wales); The form of proxy can also be downloaded and printed from the Eurasia Mining website – <https://www.eurasiamining.co.uk/investors/circulars-notice>.
 - in the case of CREST members, by utilising the CREST electronic voting and proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received, electronically or by post by the Company's Registrar, Link Asset Services at:

**Link Group,
Unit 10,
Central Square,
29 Wellington Street,
Leeds,
LS1 4DL.**

During normal business hours on 26 April 2021 (or, in the event of any adjournment of the General Meeting, 48 hours before the time of the adjourned meeting).

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a Shareholder from attending the General Meeting [via teleconference] if he wishes to do so, however please note that in this instance Shareholders will not be permitted to attend the General Meeting in person.

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 11am on 26 April 2021 (being not less than 48 hours before the time for the holding of the meeting or any adjourned meeting). For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
13. As at 09 April 2021 (being the latest practicable business day prior to the publication of this Notice of General Meeting), the Company's ordinary issued share capital consists of 2,758,701,681 ordinary shares of £0.001, carrying one vote each. Therefore, the total voting rights in the Company as at 09 April 2021 are 2,758,701,681.
14. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at <https://www.eurasiamining.co.uk/investors/circulars-notices>