Interim report
for the six months ended
30 June 2016

EURASIA MINING PLC

Chairman's Statement

Dear Shareholder,

As I anticipated in the Annual Report, platinum and gold mining at West Kytlim has commenced, with the prospect of at least 10 years of production lying ahead. At the time of writing we have shipped and had notification of receipt of the first concentrates from the mine. A single shipment of 574.18 grams of raw platinum was received at the Ekaterinburg Non-ferrous Metals Processing Plant and will be refined and then purchased by the refinery under the terms of our refining and sales agreement.

We are very pleased that we have come to this point despite difficult market conditions. Furthermore, we believe our royalty-like structure with OOO SK Region Stroy ("SKRS") has proved to be the correct course, sparing the Company additional shareholder dilution, project finance or loans. SKRS is a reputable contractor working with major companies in Russia and has undertaken to provide all the infrastructure, equipment and supplies for mining, as well as the operating costs, in exchange for a 70% return of the gross revenue. This allows Eurasia to earn 30% of top line sales without any financing risk. Meanwhile Eurasia has committed to leverage its expertise in alluvial platinum exploration and reserves definition to upgrade known resources to reserves within the mining license.

As SKRS had surplus earth-moving equipment and personnel to deploy to our West Kytlim site and Eurasia was seeking a risk-free structure, our agreement with SKRS presented a mutually beneficial agreement which is now bearing fruit. Revenue should now commence in the month of September with its distribution to the parties managed by Eurasia. The recent significant improvement in platinum and gold prices is a timely bonus for the operation. Further price growth is projected for precious metals by many analysts, in particular due to the structural deficit in notably South African platinum supply. This could further improve the economics at West Kytlim, even as Eurasia is protected from some downside risk through the royalty-like structure which awards a share of top line sales regardless of the operation's bottom line.

As I wrote earlier, we plan to increase the mining rate over the next two years and this will involve the installation of a powerline and the use of mains-powered draglines for waste stripping and ore stockpiling. These activities are to be undertaken by SKRS throughout this winter at no cost to Eurasia.

At Monchetundra, we continue to work on completing our filings for the eventual application for a discovery certificate and later a mining licence. The two target open pit resources are at West Nittis and Loipishnune. Initial positive drilling results from West Nittis, as well as the successful application of shallow soil geochemistry profiling, were announced on 22nd April 2016. This project is being reviewed by several interested parties and we are hopeful we can find a partner or a purchaser to advance it to production.

At Semenovsky, our new gold in tailings project, we are continuing with detailed metallurgical testwork as the last step in our due diligence work, in advance of designing a mine. The exclusive option has been extended to November to allow more time to complete the transaction. In addition Eurasia, working in joint venture with Metal Tiger plc, has sought and been granted approval of a feasibility report (TEO in Russia) and its related reserves calculation. Both have now been approved and this, a maiden reserve for the project, has been registered on the state balance sheet as a C2 Reserve containing 3.5 tons of gold (112,000 ounces) and 49.3 tons of silver (1,578,000 ounces) (see announcement dated 31st August 2016). Results from the Eurasia drilling program carried out in April 2016 at Semenovsky also confirmed previously assessed grades in gold and silver. Average grade from the EUA drill program are 1.16 g/t gold and 17.3 g/t silver.

In conclusion, the directors of Eurasia have targeted cash-generative and 'straight-forward' mining projects to support the development of the Company. We believe this strategy has proven successful for the Company's survival in the long term. Eurasia's royalty-like financing structure for the West Kytlim mine has allowed us to advance the project to mining and we look forward to crystallizing further value from our partnership with SKRS when the project achieves steady state production in the short term, and benefits from capital expansion in the medium term.

Michael Martineau
Chairman

Condensed consolidated statement of comprehensive income
for the six months ended 30 June 2016

	Note	6 months to 30 June 2016 (unaudited)	12 months to 31 December 2015 (audited)	6 months to 30 June 2015 (unaudited)
Revenue		-	-	3,640
Administrative costs		(245,679)	(667,970)	(334,365)
Finance costs		(95,000)	-	-
Other gains and losses	4	1,195,769	(1,019,838)	10,848
Profit/(loss) before tax		**855,090**	**(1,687,808)**	**(323,517)**
Income tax expense		-	-	-
Profit/(loss) for the period		**855,090**	**(1,687,808)**	**(323,517)**
Other comprehensive (loss)/income:				
Items that will not be reclassified subsequently to profit and loss:				
NCI share of foreign exchange differences on translation of foreign operations		(81,027)	110,925	(6,202)
Items that will be reclassified subsequently to profit and loss:				
Parents share of foreign exchange differences on translation of foreign operations		(178,733)	282,733	7,366
Other comprehensive (loss)/income for the period, net of tax		**(259,760)**	**393,658**	**1,164**
Total comprehensive income/(loss) for the period		**595,330**	**(1,294,150)**	**(322,353)**
Profit/(loss) for the period attributable to:				
Equity holders of the parent		660,512	(1,372,466)	(341,709)
Non-controlling interest		194,578	(315,342)	18,192
		855,090	**(1,687,808)**	**(323,517)**
Total comprehensive income/(loss) for the period attributable to:				
Equity holders of the parent		481,779	(1,089,733)	(334,343)
Non-controlling interest		113,551	(204,417)	11,990
		595,330	**(1,294,150)**	**(322,353)**
Basic profit/(loss) (pence per share)		0.05	(0.11)	(0.03)
Basic and diluted profit/(loss) (pence per share)		0.05	(0.11)	(0.03)

Condensed consolidated statement of financial position
As at 30 June 2016

	Note	At 30 June 2016 (unaudited)	At 31 December 2015 (audited)	At 30 June 2015 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment	5	25,947	24,375	27,194
Intangible assets	6	4,222,933	3,200,726	3,423,112
Other financial assets	7	449,589	406,702	382,952
Total non-current assets		**4,698,469**	**3,631,803**	**3,833,258**
Current assets				
Inventories		628	218	207
Trade and other receivables		240,381	210,795	185,780
Cash and bank balances		183,591	104,925	352,067
Total current assets		**424,600**	**315,938**	**538,054**
Total assets		**5,123,069**	**3,947,741**	**4,371,312**
EQUITY				
Capital and reserves				
Issued capital	8	24,912,402	24,185,436	23,809,404
Reserves	9	3,351,759	3,530,492	3,651,572
Accumulated losses		(22,624,653)	(23,285,165)	(22,653,643)
Equity attributable to equity holders of the parent		**5,639,508**	**4,430,763**	**4,807,333**
Non-controlling interest		(683,627)	(797,178)	(580,771)
Total equity		**4,955,881**	**3,633,585**	**4,226,562**
LIABILITIES				
Current liabilities				
Trade and other payables		167,188	314,156	144,750
Total current liabilities		**167,188**	**314,156**	**144,750**
Total liabilities		**167,188**	**314,156**	**144,750**
Total equity and liabilities		**5,123,069**	**3,947,741**	**4,371,312**

Condensed statement of changes in equity
For the six months ended 30 June 2015

	Note	Share capital	Share premium	Deferred shares	Other reserves	Foreign currency translation reserve	Accumulated losses	Total attributable to owners of parent	Non-controlling interest	Total equity
		Attributable to owners of the parent								
Balance at 1 January 2015		1,108,220	15,046,077	7,025,483	3,939,141	(294,935)	(22,311,934)	**4,512,052**	(592,761)	**3,919,291**
Issue of ordinary share capital for cash		118,754	534,395	-	-	-	-	**653,149**	-	**653,149**
Share issue cost		-	(23,525)	-	-	-	-	**(23,525)**	-	**(23,525)**
Transaction with owners		**118,754**	**510,870**	**-**	**-**	**-**	**-**	**629,624**	**-**	**629,624**
Loss for the period		-	-	-	-	-	(341,709)	**(341,709)**	18,192	**(323,517)**
Other comprehensive loss										
Exchange differences on translation of foreign operations		-	-	-	-	7,366	-	**7,366**	(6,202)	**1,164**
Total comprehensive income		**-**	**-**	**-**	**-**	**7,366**	**(341,709)**	**(334,343)**	**11,990**	**(322,353)**
Balance at 30 June 2015		**1,226,974**	**15,556,947**	**7,025,483**	**3,939,141**	**(287,569)**	**(22,653,643)**	**4,807,333**	**(580,771)**	**4,226,562**

Condensed statement of changes in equity
For the six months ended 30 June 2016

	Note	Attributable to owners of the parent								
		Share capital	Share premium	Deferred shares	Other reserves	Foreign currency translation reserve	Accumulated losses	**Total attributable to owners of parent**	Non-controlling interest	**Total equity**
Balance at 1 January 2016		1,269,043	15,890,910	7,025,483	3,542,694	(12,202)	(23,285,165)	**4,430,763**	(797,178)	**3,633,585**
Issue of ordinary share capital for cash		115,456	549,010	-	-	-	-	**664,466**	-	**664,466**
Issue of shares in lieu of loan interest		15,910	71,590	-	-	-	-	**87,500**	-	**87,500**
Issue of ordinary share capital for professional services		4,545	20,455	-	-	-	-	**25,000**	-	**25,000**
Share issue cost		-	(50,000)	-	-	-	-	**(50,000)**	-	**(50,000)**
Transaction with owners		**135,911**	**591,055**	**-**	**-**	**-**	**-**	**726,966**	**-**	**726,966**
Profit for the period		-	-	-	-	-	660,512	**660,512**	194,578	**855,090**
Other comprehensive loss										
Exchange differences on translation of foreign operations		-	-	-	-	(178,733)	-	**(178,733)**	(81,027)	**(259,760)**
Total comprehensive income		**-**	**-**	**-**	**-**	**(178,733)**	**660,512**	**481,779**	**113,551**	**595,330**
Balance at 30 June 2016		**1,404,954**	**16,481,965**	**7,025,483**	**3,542,694**	**(190,935)**	**(22,624,653)**	**5,639,508**	**(683,627)**	**4,955,881**

Condensed consolidated statement of cash flows
for the six months ended 30 June 2016

	6 months to 30 June 2016 (unaudited)	12 months to 31 December 2015 (audited)	6 months to 30 June 2015 (unaudited)
Cash flows from operating activities			
Profit/(loss) for the period	855,090	(1,687,808)	(323,517)
Adjustments for:			
Depreciation and amortisation of non-current assets:			
- Fixed assets	937	1,936	1,107
Net foreign exchange (profit)/loss	(1,195,769)	1,019,838	(10,848)
Finance costs	95,000	-	-
Costs recognised in income statement in respect of equity-settled share-based payments	25,000	2,788	-
	(219,742)	**(663,246)**	**(333,258)**
Movements in working capital			
(Increase)/decrease in inventories	(352)	25	(14,571)
Decrease/(increase) in trade and other receivables	18,622	(65,515)	94
(Decrease)/increase in trade and other payables	(175,000)	150,180	(23,620)
Cash used in operations	**(376,472)**	**(578,556)**	**(371,355)**
Net cash used in operating activities	**(376,472)**	**(578,556)**	**(371,355)**
Cash flows from investing activities			
Payments for property, plant and equipment	(606)	(633)	(633)
Payments for other intangible assets	(197,141)	(516,701)	(127,818)
Net cash used in investing activities	**(197,747)**	**(517,334)**	**(128,451)**
Cash flows from financing activities			
Proceeds from issues of equity shares	664,466	1,029,181	629,624
Payment for share issue costs	(50,000)	(23,525)	-
Proceeds from borrowings	242,500	-	-
Repayment of borrowings	(250,000)	-	-
Net cash generated by financing activities	**606,966**	**1,005,656**	**629,624**
Net increase/(decrease) in cash and cash equivalents	32,747	(90,234)	129,818
Effects of exchange rate changes on the balance of cash held in foreign currencies	45,919	(29,704)	(2,614)
Cash and cash equivalents at the beginning of period	104,925	224,863	224,863
Cash and cash equivalents at the end of the period	**183,591**	**104,925**	**352,067**

Selected notes to the condensed consolidated financial statements
for the six months ended 30 June 2016

1. General information

Eurasia Mining plc (the “Company”) is a public limited company incorporated and domiciled in Great Britain with its registered office and principal place of business at 2nd Floor, 85-87 Borough High Street, London SE1 1NH. The Company’s shares are listed on AIM, a market of the London Stock Exchange. The principal activities of the Company and its subsidiaries (the “Group”) are related to the exploration for and development of platinum group metals, gold and other minerals in Russia.

The financial information set out in these condensed interim consolidated financial statements (the "Interim Financial Statements") do not constitute statutory accounts as defined in Section 435 of the Companies Act 2006. The Group's statutory financial statements for the year ended 31 December 2015, prepared under International Financial Reporting Standards (the “IFRS”), have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified. The report did not contain a statement under Section 498(2) of the Companies Act 2006.

2. Basis of preparation

The Group prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) ,as endorsed by the European Union (EU). These condensed consolidated interim financial statements for the period ended 30 June 2015 have been prepared by applying the recognition and measurement provisions of IFRS and the accounting policies adopted in the audited accounts for the year ended 31 December 2015.

These Interim Financial Statements have been prepared under the historical cost convention.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these condensed consolidated interim financial statements.

The Interim Financial Statements are presented in Pounds Sterling (£), which is also the functional currency of the parent company.

3. Accounting policies

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's last annual financial statements for the year ended 31 December 2015.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2015 (continued)**

4. Other gains and losses

	6 months to 30 June 2016	12 months to 31 December 2015	6 months to 30 June 2015
	£	£	£
Net foreign exchange gain/loss	1,195,769	(1,019,838)	10,848
	1,195,769	**(1,019,838)**	**10,848**

Significant foreign exchange gain achieved by the Group in 2016 is a result of Russian Rouble fluctuation within 2015 and 2016. A major contributor to this result is the financing of the Group's Russian subsidiaries denominated in GBP and USD. Rouble strengthen against GBP in 2016 by 21% (2105: weakened by 25%). 2016 gain indicates the Russian subsidiaries would require less resources to service their debts based on prevailing exchange rates at 30 June 2016, compare to the situation on 31 December 2015.

5. Property, plant and equipment

	30 June 2016	31 December 2015	30 June 2015
	£	£	£
Net book value at the beginning of period	24,375	27,599	27,599
Additions	606	633	633
Depreciation	(937)	(1,936)	(1,107)
Exchange differences	1,903	(1,921)	69
Net book value at the end of period	**25,947**	**24,375**	**27,194**

6. Intangible assets

	30 June 2016	31 December 2015	30 June 2015
	£	£	£
Net book value at the beginning of period	3,200,726	3,276,976	3,276,976
Additions	197,141	516,701	127,818
Acquisition through business combinations	-	-	-
Exchange differences	825,066	(592,951)	18,318
Net book value at the end of period	**4,222,933**	**3,200,726**	**3,423,112**

Intangible assets represent capitalised costs associated with Group’s exploration, evaluation and development of mineral resources.

7. Other financial assets

	30 June 2016	31 December 2015	30 June 2015
Advances to acquire interest in uranium project	449,589	406,702	382,952
	449,589	**406,702**	**382,952**

Advances to acquire interest in uranium project represent payment of $602,000 made in 2011 towards acquisition of 55% interest in the Kamushanovsky uranium project in Kyrgyzstan translated using the prevailing rate of exchange at the end of reporting period.

Selected notes to the consolidated financial statements
for the six months ended 30 June 2015 (continued)

8. Share capital

	30 June 2016	31 December 2015	30 June 2015
Issued ordinary shares with a nominal value of 0.1p:			
Number	1,404,954,237	1,269,042,780	1,226,974,422
Nominal value (£)	1,404,954	1,269,043	1,226,974

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

Issued deferred shares with a nominal value of 4.9 p:			
Number	143,377,203	143,377,203	143,377,203
Nominal value (£)	7,025,483	7,025,483	7,025,483

Deferred shares have the following rights and restrictions attached to them:
- they do not entitle the holders to receive any dividends and distributions;
- they do not entitle the holders to receive notice or to attend or vote at General Meetings of the Company;
- on return of capital on a winding up the holders of the deferred shares are only entitled to receive the amount paid up on such shares after the holders of the ordinary shares have received the sum of 0.1p for each ordinary share held by them and do not have any other right to participate in the assets of the Company.

The increase in the Company's issued share capital during the reporting period occurred as follows:

Ordinary shares	Number of shares	Share capital £	Share premium £
Balance at 1 January 2016	1,269,042,780	1,269,043	15,890,910
Share placing for cash	115,456,911	115,456	549,010
Issue of ordinary share capital for professional services	4,545,455	4,545	20,455
Shares issued in lieu of loan note interest	15,909,091	15,910	71,590
Cost of issue of shares	-		(50,000)
Balance at 30 June 2016	**1,404,954,237**	**1,404,954**	**16,481,965**

Deferred shares	Number of deferred shares	Deferred share capital £
Balance at 1 January and 30 June 2016	**143,377,203**	**7,025,483**

Selected notes to the consolidated financial statements
for the six months ended 30 June 2015 (continued)

9. Reserves

	30 June 2016	31 December 2015	30 June 2015
	£	£	£
Capital redemption reserve	3,539,906	3,539,906	3,539,906
Foreign currency translation reserve	(190,935)	(12,202)	(287,569)
Equity-based payment reserve	2,788	2,788	399,235
	3,351,759	**3,530,492**	**3,651,572**

The capital redemption reserve was created as a result of a share capital restructuring in earlier years. There is no policy of regular transactions affecting the capital redemption reserve.

The foreign currency translation reserve represents exchange differences relating to the translation from the functional currencies of the Group's foreign subsidiaries into GBP.

The equity-based payments reserve represents a reserve arisen on (i) the grant of share options to employees under the employee share option plan and (ii) on issue of warrants under terms of professional service agreements.