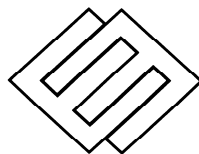


**Interim report
for the six months ended
30 June 2012**



EURASIA MINING PLC

Chairman's Statement

The Company maintained steady progress on its current projects during the first half of this year, particularly at West Kytlim in the Urals, as well as continuing its assessment of new prospective Gold opportunities in other regions of the Russia and the Commonwealth of Independent States.

West Kytlim

All the required documentation and applications for a production licence have been submitted and the Company now awaits various departmental sign-offs. In parallel, site work including drilling is continuing, to assist in planning the future mining operation as well as expanding the mineable Platinum resources within the current Exploration Licence.

As outlined in previous updates, the development of near surface alluvial platinum deposits like West Kytlim, is attractive both technically and commercially. This is due to the ease of ore processing using readily available equipment and due to the resultant low capital and operating costs, combined with a short lead time, to produce saleable Platinum concentrate.

The present turmoil in the South African platinum mining sector brings into focus the cost and logistics advantages of Eurasia's planned alluvial platinum operation where lowest quartile cost of production will be targeted.

The board looks forward to updating shareholders on plans for the development of the West Kytlim platinum deposits once the production licence is received.

Monchetundra

The Company has submitted an application to extend the licence for the Monchetundra, Palladium-Platinum (Copper Nickel) project located in the Kola Region of NE Russia.

Kamushanovsky

Feasibility studies currently in progress are assessing alternative mining and ore concentration methods for uranium oxide recovery from the near surface deposit as a potentially low cost future mining operation. The medium to long term outlook for Uranium remains bright.

New projects

Eurasia has a number of prospective gold projects under review in the Far East region of Russia.

The Company remains adequately funded and we look forward to delivering further updates on advancement of our projects in due course.

Michael Martineau

**Condensed consolidated statement of comprehensive income
for the six months ended 30 June 2012**

	Note	6 months to 30 June 2012 (unaudited)	12 months to 31 December 2011 (audited)	6 months to 30 June 2011 (unaudited)
Revenue		37,581	79,580	23,386
Administrative costs		(317,312)	(938,076)	(330,931)
Result from equity accounted investments	5	-	(29,625)	(114)
Finance income		1,556	-	-
Other financial results		23,061	(61,531)	(81,554)
Loss before tax		(255,114)	(949,652)	(389,213)
Income tax expense		-	-	-
Loss for the period		(255,114)	(949,652)	(389,213)
Other comprehensive (loss)/income:				
Exchange differences on translation of foreign operations		(29,117)	72,234	117,067
Other comprehensive (loss)/income for the period, net of tax		(29,117)	72,234	117,067
Total comprehensive loss for the period		(284,231)	(877,418)	(272,146)
Loss for the period attributable to:				
Owners of the parent		(216,372)	(934,273)	(389,213)
Non-controlling interest		(1,067)	(15,379)	-
		(217,439)	(949,652)	(389,213)
Total comprehensive loss for the period attributable to:				
Owners of the parent		(280,096)	(875,862)	(272,146)
Non-controlling interest		(4,135)	(1,556)	-
		(284,231)	(877,418)	(272,146)
Basic and diluted loss (pence per share)		(0.03)	(0.15)	(0.06)

Eurasia Mining Plc.

Condensed consolidated statement of financial position As at 30 June 2012

	Note	At 30 June 2012 (unaudited)	At 31 December 2011 (audited)	At 30 June 2011 (unaudited)
ASSETS				
<i>Non-current assets</i>				
Property, plant and equipment	4	24,278	24,598	25,112
Investments in equity accounted investees	5	-	-	72,144
Other financial assets	6	2,736,353	2,544,321	1,665,254
Total non-current assets		2,760,631	2,568,919	1,762,510
<i>Current assets</i>				
Inventories		291	376	669
Trade and other receivables		47,975	32,907	260,336
Cash and bank balances		2,528,607	171,098	317,529
Total current assets		2,576,873	204,381	578,534
Total assets		5,337,504	2,773,300	2,341,044
EQUITY				
<i>Capital and reserves</i>				
Issued capital	7	22,327,527	19,442,527	18,938,115
Reserves	8	3,183,545	3,209,594	3,070,705
Accumulated losses		(20,589,164)	(20,335,117)	(19,790,057)
Equity attributable to equity holders of the parent		4,921,908	2,317,004	2,218,763
Non-controlling interest		294,269	298,404	-
Total equity		5,216,177	2,615,408	2,218,763
LIABILITIES				
<i>Current liabilities</i>				
Trade and other payables		121,327	157,892	122,281
Total current liabilities		121,327	157,892	122,281
Total liabilities		121,327	157,892	122,281
Total equity and liabilities		5,337,504	2,773,300	2,341,044

Eurasia Mining Plc.

**Condensed statement of changes in equity
For the six months ended 30 June 2011**

	Note	Attributable to owners of the parent					Accumulated losses	Total attributable to owners of parent	Non-controlling interest	Total equity
		Share capital	Share premium	Deferred shares	Other reserves	Translation reserve				
Balance at 1 January 2011		583,346	10,852,321	7,025,483	3,763,993	(726,910)	(19,480,722)	2,017,511		2,017,511
Issue of share capital on exercise of warrants	7	40,564	436,401	-	(71,323)	-	-	405,642	-	405,642
Reversal of warrant valuation reserve on cancellation of warrants					(79,878)		79,878			
Recognition of share-based payment	8	-	-	-	67,756	-	-	67,756	-	67,756
Transaction with owners		40,564	436,401	-	(83,445)	-	79,878	473,398	-	473,398
Loss for the period							(389,213)	(389,213)	-	(389,213)
<i>Other comprehensive loss</i>										
Exchange differences on translation of foreign operations		-	-	-	-	117,067	-	117,067	-	117,067
Total comprehensive loss for the period ended 30 June 2011		-	-	-	-	117,067	(389,213)	(272,146)	-	(272,146)
Balance at 30 June 2011		623,910	11,288,722	7,025,483	3,680,548	(609,843)	(19,790,057)	2,218,763	-	2,218,763

Eurasia Mining Plc.

**Condensed statement of changes in equity
For the six months ended 30 June 2012**

	Note	Attributable to owners of the parent					Accumulated losses	Total attributable to owners of parent	Non-controlling interest	Total equity
		Share capital	Share premium	Deferred shares	Other reserves	Translation reserve				
Balance at 1 January 2012		676,969	11,740,075	7,025,483	3,878,093	(668,499)	(20,335,117)	2,317,004	298,404	2,615,408
Issue of share capital	7	288,500	2,596,500	-	-	-	-	2,885,000	-	2,885,000
Transaction with owners		288,500	2,596,500	-	-	-	-	2,885,000	-	2,885,000
Loss for the period							(254,047)	(254,047)	(1,067)	(255,114)
<i>Other comprehensive loss</i>										
Exchange differences on translation of foreign operations		-	-	-	-	(26,049)	-	(26,049)	(3,068)	(29,117)
Total comprehensive loss for the period ended 30 June 2012		-	-	-	-	(26,049)	(254,047)	(280,096)	(4,135)	(284,231)
Balance at 30 June 2012		965,469	14,336,575	7,025,483	3,878,093	(694,548)	(20,589,164)	4,921,908	294,269	5,216,177

Eurasia Mining Plc.

Condensed consolidated statement of cash flows for the six months ended 30 June 2012

	6 months to 30 June 2012 (unaudited)	12 months to 31 December 2011 (audited)	6 months to 30 June 2011 (unaudited)
Cash flows from operating activities			
Loss for the period	(255,114)	(949,652)	(389,213)
Adjustments for:			
Depreciation and amortisation of non-current assets:			
- Fixed assets	193	1,039	819
Share of loss of associates	-	29,625	114
Net foreign exchange (profit)/loss	(23,061)	61,531	81,554
Investment revenue recognised in profit and loss	(1,556)		
Costs recognised in profit or loss in respect of equity-settled share-based payments	-	265,301	67,756
	(279,538)	(592,156)	(238,970)
Movements in working capital			
Decrease in inventories	85	550	257
(Increase)/decrease in trade and other receivables	(16,109)	12,184	(215,245)
Decrease in trade and other payables	(35,787)	(19,427)	(54,361)
Cash used in operations	(331,349)	(598,849)	(508,319)
Net cash used in operating activities	(331,349)	(598,849)	(508,319)
Cash flows from investing activities			
Advanced to joint venture	(197,318)	(1,006,261)	(521,013)
Advanced to non-related party	-	(389,392)	-
Contributed by non-controlling party	-	299,960	-
Payments for property, plant and equipment	(165)	(513)	-
Interest received	1,556	-	-
Net cash used in investing activities	(195,927)	(1,096,206)	(521,013)
Cash flows from financing activities			
Proceeds from issues of equity shares	2,885,000	910,054	405,642
Net cash generated by financing activities	2,885,000	910,054	405,642
Net increase/(decrease) in cash and cash equivalents	2,357,724	(785,001)	(623,690)
Effects of exchange rate changes on the balance of cash held in foreign currencies	(215)	12,463	(2,417)
Cash and cash equivalents at the beginning of period	171,098	943,636	943,636
Cash and cash equivalents at the end of the period	2,528,607	171,098	317,529

**Selected notes to the condensed consolidated financial statements
for the six months ended 30 June 2012**

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 Suite 139, Grosvenor Gardens House, 35-37 Grosvenor Gardens, London SW1W 0BS. The Company's shares are listed on the Alternative Investment 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 2011, 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 qualified. 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 2012 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 2011.

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 2011.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2012 (continued)**

4. Additions and disposals of property, plant and equipment

	30 June 2012	31 December 2011	30 June 2011
	£	£	£
Net book value at the beginning of period	24,598	25,166	25,166
Additions	165	513	-
Depreciation	(193)	(1,039)	(819)
Exchange differences	(292)	(42)	765
Net book value at the end of period	24,278	24,598	25,112

5. Investments in equity accounted investees

Equity accounted investees represent (i) 50% interests in a Urals Alluvial Platinum Limited (the "UAP") group and (ii) a 20% direct interest in certain companies, which are in turn 80% owned by the UAP. By arrangements between the parties the Company does not have the power to exert control in proportion to its total holding in those companies and therefore the 20% interest is being accounted for as an interest in associates.

Net book value of investments in joint venture is nil (2011 - nil)

	30 June 2012	31 December 2011	30 June 2011
	£	£	£
<i>Investments in associates</i>			
Net book value at the beginning of period	-	35,003	35,003
Group's recognised share of loss	-	(29,625)	(195)
Exchange differences	-	(5,378)	(13,879)
	-	-	20,929
Net book value at the end of period	-	-	20,929

6. Other financial assets

	30 June 2012	31 December 2011	30 June 2011
Loan to joint venture	2,350,950	2,154,929	1,665,254
Advances to non-related party	385,403	389,392	1,665,254
	2,736,353	2,544,321	3,330,508

Loan to joint venture is provided on the interest free basis with no fixed date of repayment. Recoverability of the loan is dependent on the borrower's ability to transform into cash generating unit through discovery of economically recoverable reserves and their development into profitable production.

Advances to non-related party represent payment of \$602,000 made in 2011 towards acquisition of 55% interest in the Kamushanovsky uranium project in Kyrgyzstan.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2012 (continued)**

7. Share capital

	30 June 2012	31 December 2011	30 June 2011
<i>Issued ordinary shares with a nominal value of 0.1p:</i>			
Number	965,468,701	676,968,701	623,910,034
Nominal value (£)	965,469	676,969	623,910

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:

<i>Ordinary shares</i>	Number of shares	Share capital £	Share premium £
Balance at 1 January 2012	676,968,701	676,969	11,740,075
Share placing for cash	288,500,000	288,500	2,596,500
Balance at 30 June 2012	965,468,701	965,469	14,336,575

8. Reserves

	30 June 2012	31 December 2011	30 June 2011
	£	£	£
Capital redemption reserve	3,539,906	3,539,906	3,539,906
Foreign currency translation reserve	(694,548)	(668,499)	(609,843)
Share-based payment reserve	338,187	338,187	140,642
	3,183,545	3,209,594	3,070,705

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 share-based payments reserve represents a reserve arising on the grant of share options to employees under the employee share option plan.