EURASIA MINING PLC

Annual Report and Accounts 2010

Chairman's Statement and Business Review

Dear Shareholder,

Once again I am pleased to report to you on steady progress over the last twelve months. The year has been marked by further success in Eurasia's platinum exploration work and an expansion of its activities into uranium in Kyrgyzstan through a joint venture company.

WEST KYTLIM

Eurasia's plans for mining at West Kytlim are advancing, in that the Company continues to add new areas of potential alluvial platinum resources through ongoing drilling, pitting and bulk sampling. These new areas are being integrated into resource calculations that will be submitted to the authorities for approval, at which time a further announcement will be made. Meanwhile the original application for the production licence in this area, based on already approved reserves, is still awaiting approval from the Russian mining authorities, essential before exploitation can be commenced. At the time of writing, there has been no indication from the authorities as to when this approval may be forthcoming.

Despite this ongoing delay, the indications are that such permits for mining will be granted but we are not sure when this will happen as we understand that Eurasia is not the only operator to find itself in this situation in Russia. The Board believes that the eventual mine will achieve the low capital and operating costs inherent in alluvial mining with profitability enhanced by the strong improvement in platinum price experienced over the last year.

KOLA

At our Kola projects, drilling in the third quarter of 2010 on the Monchetundra Licence, announced on 20 March 2011, outlined broadly stratabound mineralization dipping at 10-30° degrees to the east within an initial target area of approximately 1100m long and 700m wide. This potentially open pittable zone, called West Nittis, consists of sulphide mineralization containing base metals with PGM; it is additional to the mineralized zones already drilled further south in the Monchetundra licence area.

The drilling also identified separate near-surface high grade (PGM) mineralization above the West Nittis zone. This discovery was further confirmed by follow up drilling at the end of the year. The table below, also announced on 29 March 2011, shows the significant intersections obtained to date within this zone.

Hole No.	Total depth (metres)	Interval (metres)	Length (metres)	True width (metres)	Au, g/t	Pt, g/t	Pd, g/t	Cu, %	Ni, %	Pd equiv. g/t
MT-79	166.2	17.3 - 19.0	1.7	1.36	2.37	0.14	2.5	0.95	0.15	12.19
MT-79		37.3 - 43.2	5.9	5.41	0.26	2.66	8.2	0.06	0.07	15.96
MT-86	90	26.0 - 29.3	3.3	2.66	0.14	0.75	4.96	0.67	0.15	9.66
(Includes)		26.0 - 26.9	0.9	0.72	0.27	1.43	6.46	0.85	0.21	15.76
MT-86		49.0 - 50.1	1.1	1.03	12.28	6.52	98.8	2.13	0.15	145.39
MT-87	109.2	8.7 - 27.1	18.4	13.46	0.22	0.23	1.57	0.18	0.08	4.05
(Includes)		8.7 - 19.05	10.35	7.43	0.11	0.34	2.38	0.29	0.09	5.45

The directors believe that some of these grades are among the highest ever intersected in the Monchetundra area. The Cu-PGM mineralization is represented by a series of chalcopyrite-rich veins and veinlets in brecciated shear zones. The north-south trending mineralization remains open both along strike and down dip.

The grade and very shallow depth below surface of these intersections adds considerably to the potential for establishing an open pit mining project on the Monchetundra Licence.

As announced on 15 December 2010, the exploration licence at Monchetundra in the Kola Peninsula in Russia was extended for a further two years. It is the Company's intention to progress detailing the resource potential of the West Nittis zone together with the previously drilled resource at Loypishnun in the southern part of the licence area.

The Company intends to focus on developing mine plans to allow the application for a production licence to be made during the term of the extension.

New Projects

The Company is continuing to assess a number of quality project opportunities in Russia while keeping abreast of developments in mining and licensing legislation. It is hoped that the gold exploration licences applied for by Eurasia in the Far East of Russia will become available under reasonable terms during 2011 and if this progresses, a further announcement will be made.

In addition, as announced on 17 January 2011, as an early outcome of Eurasia's expanded search for near to production mining projects in the former Soviet Republics; the Company executed a legally binding Memorandum of Understanding ("MOU") to acquire an interest in the Kamushanovsky Uranium Project in Kyrgyzstan. The project is located 60 kilometres northwest of the capital Bishkek. It has been the focus of a five-year exploration programme and is currently estimated to contain at least 1,775 tonnes of uranium oxide.

The MOU was assigned by Eurasia to Energy Resources Asia Limited ("ERA") in March 2011. ERA is a new private company currently managed by Eurasia; it was co-founded with Afrasia Mining & Energy Investment Holdings Ltd, (AME) who have access to a number of other uranium exploration licences in Kyrgyzstan.

As announced on 14 March 2011, financing is now being sought to further establish ERA and complete the MOU on Kamushanovsky. At this stage the anticipated fundraise referred to in the announcement has not completed, but the Directors believe that the necessary funds will be located in due course.

A bankable feasibility study ("BFS") for the project incorporating pilot work directed at optimizing uranium extraction is in preparation. It is the intention that the BFS will be completed by the end of 2011 in advance of project development.

Kyrgyzstan was one of the centers of uranium mining before independence from the former Soviet Union. Although most mines closed in the early 1990's, ore processing is still active; a plant with capacity for processing concentrates is located approximately 60 kilometers from the Kamushanovsky Deposit.

Conclusion

In conclusion, I want to thank shareholders for their continued patience in weathering the slow pace of the administrative system in Russia and with our dedicated staff and board, I am hopeful that the continuing build-up of good news must deliver capital growth in the near future.

Dr. Michael Martineau
Chairman

Directors' Biographies

MICHAEL MARTINEAU
MA, D.Phil, FIMMM, age 66, is Non-Executive Chairman. Following a First Class Honours degree and a Doctorate in Geology from Oxford University, he has had 30 years experience in the mining and minerals industry. He was in charge of global exploration for BP Minerals International later becoming Exploration Director of its Australian listed subsidiary, Seltrust. In 1987, he joined Cliff Resources PLC, as Director Minerals and Managing Director of Cluff Mineral Exploration Limited. In 1989 he co-founded Samax Resources, which listed on the Toronto Stock Exchange in 1996 and which was acquired by Ashanti Goldfields in 1998. He is currently a Director of Golden Star Resources Limited and First Quantum Minerals.

CHRISTIAN SCHAFFALITZKY
BA(Mod), FIMMM, PGeo, CEng, age 57, is Managing Director. With over 30 years experience in minerals exploration, Christian Schaffalitzky was a founder of Ivernia West PLC, where he led the exploration, discovery and development of the Lisheen world class zinc deposit in Ireland. More recently, he was Managing Director of Ennex International PLC, an Irish quoted mineral exploration company, focused on zinc development projects. He has also been engaged in precious and base metals minerals exploration and development in Russia and the former Soviet Union. He is an independent director on the board of Russian company, Raspadskaya Coal Company and is a director of a number of other public companies including Kibo Mining and Red Crescent Resources.

GARY FITZGERALD
age 57 is a Non-Executive Director. He was previously a Director of Framlington Investment Management Limited and has over 30 years experience in investment management. He has diverse experience of emerging markets including the launch of the first fund for investing in Russia in the early 1990's.

DMITRY SUSCHOV
age 33, is a Non-Executive Director. He is currently a director of Deloan Investments Limited and the following Russian and Ukrainian companies: Daltekhgas (Open Joint Stock Company), Kiev Oxygen Works (Closed Joint Stock Company), and Pivdentekhgas (Open Joint Stock Company). He has also been a director of NH Capital Limited, Dutch Noble House Limited and Noble House Kazakhstan Limited. He is an Investment Banker with extensive experience in the Russian resources industry and has previously worked with IG Capital (former Lukoil-Reserve-Invest), MDM Bank, PricewaterhouseCoopers and Ernst&Young as mining & metals leader in corporate finance for Russia and CIS.

The Directors present their report and the audited financial statements for the year ended 31 December 2010 prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and implemented in the UK.

Principle activities
The principal activity of the Group is mineral exploration for platinum group metals and gold. A review of the Group's activities and future prospects are set out in the Chairman's statement.

Key performance indicators
At this stage of the Group's business activities the Directors think it appropriate to limit the Key Performance Indicators (KPIs) used to monitor progress in the delivery of the Group's strategic objectives, to assess actual performance against targets and to aid management of the business, other than the monitoring of licences and stages of exploration.

The Board monitors relevant KPIs which it considers appropriate for a company at Eurasia's stage of development, are focussed on managing the activities inherent in exploration and appraisal operations. The KPIs for the Group are as follows:

Financial KPIs
Shareholder return – the performance of the share price;

Exploration expenditure – funding and development costs.

Non financial KPIs
Environment management – strict environmental policies in place;

Operational success – The number of successful exploration drilling ventures added.

Principle risks and uncertainties

The risks inherent in an exploration business are kept under constant review by the Board and the Executive Committee. The Going concern risk and the key financial risks affecting the Group and are set out respectively in Notes 2 and 27 to the financial statements and the principal operating risks affecting the Group are detailed below:

Project development risks
The Group's mineral property licences and/or permits do not currently provide for the development of a mine. Consequently, the Company will be required to obtain further licences and/or permits (mining, environmental and otherwise) from the respective government departments in the applicable countries of operation.

Political risk
The Group's assets are located in Russia which is still undergoing a substantial transformation from a centrally controlled command economy to a market-driven economy. In addition, in view of the legal and regulatory regime in Russia, legal inconsistencies may arise.

Environmental issues
The Group's operations are subject to environmental regulation, including environmental impact assessments and permitting. Russian environmental legislation comprises numerous federal and regional regulations which are not fully harmonised and may not be consistently interpreted.

The regulatory environment
The Group's activities are subject to extensive federal and regional laws and regulations governing various matters, including licensing, production, taxes, mine safety, labour standards, occupational health and safety and environmental protections. Amendments to current laws and regulations governing operations and activities of mining companies or more stringent implementation or interpretation of these laws and regulations can have a material adverse impact on the Group, delay or prevent the development or expansion of the Group's properties in Russia.

Directors
The Directors who served during the period were:

Michael Martineau – Non-Executive Chairman
Christian Schaffalitzky – Managing Director
Gary FitzGerald – Non-Executive Director
Dmitry Suschov – Non-Executive Director

Directors' interests

Share interests
The Directors of the Company held the following beneficial interests (including interests held by spouses and minor children) in the ordinary shares of the Company:

	31 Dec 2010 No. of shares	31 Dec 2009 No. of shares
M. Martineau	7,051,025	7,051,025
C. Schaffalitzky	12,911,168	10,911,168
G. FitzGerald	8,835,686	8,835,686
D. Suschov*	225,000,000	150,000,000
Total	253,797,879	176,797,879

* as sole shareholder and director of Deloan Investment Limited

Share options
The Directors of the Company held share options granted under the Company's Executive share option scheme, as indicated below. No share options were exercised during the year.

	31 Dec 2010 No. of shares	31 Dec 2009 No. of shares
M Martineau	700,000	700,000
C Schaffalitzky	1,200,000	1,200,000
G FitzGerald	225,000	225,000
D. Suschov	nil	nil
Total	2,125,000	2,125,000

Warrant interests
The Directors of the Company held the following beneficial interests (including interests held by spouses and minor children) in warrants to subscribe for ordinary shares of the Company:

	31 Dec 2010 No. of shares	31 Dec 2009 No. of shares
M. Martineau	5,567,600	5,567,600
C. Schaffalitzky	5,390,501	7,390,501
G. FitzGerald	6,491,308	6,491,308
D. Suschov*	75,000,000	150,000,000
Total	92,449,409	169,449,409

* as sole shareholder and director of Deloan Investment Limited

Share capital

Issued capital of the Company as at 31 December 2010 was:

	Number of shares	Nominal value £
Fully paid ordinary shares at 0.1 pence	583,345,785	583,346
Deferred shares 4.9 pence	143,377,203	7,025,483

Section 561 of the Companies Act 2006 (the "Act") provides that any shares being issued for cash must in general be issued to all existing shareholders pro-rata to their holding. However, where Directors had a general authority to allot shares, they may be authorised by the Articles or by a special resolution to allot shares pursuant to the authority as if the statutory pre-emption rights did not exist.

At the General Meeting, held on 30 June 2010, the Board was given authority to allot equity securities for cash up to an aggregate nominal amount of £1,000,000, such authority to expire on the date of the next Annual General Meeting.

The Board has utilised this authority of up to a nominal amount of £1,000,000 pursuant to:

i) October 2010 issue of 25,027,841 ordinary shares for the nominal value of £25,028 through exercise of warrants;

ii) November 2010 issue of 132,575,000 ordinary shares for the nominal value of £132,575 by way of placing and 216,692 ordinary shares for the nominal value of £217 through exercise of warrants;

iii) December 2010 issue of 1,082,427 ordinary shares for the nominal value of £1,082 through exercise of warrants;

iv) January 2011 issue of 15,388,006 ordinary shares for the nominal value of £15,388 through exercise of warrants;

v) February 2011 issue of 20,045,086 ordinary shares for the nominal value of £20,045 through exercise of warrants;

vi) March 2011 issue of 3,525,000 ordinary shares for the nominal value of £3,525 through exercise of warrants;

vii) April 2011 issue of 1,255,059 ordinary shares for the nominal value of £1,255 through exercise of warrants;

viii) May 2011 issue of 351,098 ordinary shares for the nominal value of £351 through exercise of warrants.

It will be proposed at the Annual General Meeting as an ordinary resolution to renew the Directors' general authority to issue relevant securities up to an aggregate nominal amount of £1,000,000.

It will also be proposed at the Annual General Meeting as a special resolution for the renewal of the Directors' authority to allot relevant securities for cash, without first offering them to shareholders pro rata to their holdings, pursuant to section 570 of the 2009 Act up to an aggregate nominal amount of £1,000,000.

Substantial share interests

The Company had been notified of the following interests in shares in excess of 3 per cent of the issued share capital at 01 June 2011:

	No of shares held	% of share capital
Deloan Investments Limited	225,000,000	36.06%
Barclayshare Nominees Limited	32,497,778	5.21%
TD waterhouse Nominees (Europe) Limited a/c: SMKTNOMS	22,187,513	3.56%
Luncroft Holdings Limited	18,640,300	3.00%
	298,325,591	47.83%

Share Analysis

As at 01 June 2011

Holdings	No of accounts	No of shares held	% of share capital
1 - 50,000	1,192	12,950,786	2.08%
50,001 - 100,000	129	10,550,651	1.69%
100,001 - 500,000	241	60,537,139	9.70%
500,001 - 1,000,000	18	11,331,240	2.97%
1,000,001 - 5,000,000	72	107,426,557	17.23%
5,000,001 – 10,000,000	7	53,843,976	8.63%
10,000,000 – 100,000,000	9	153,600,925	24.62%
Over 100,000,000	1	225,000,000	36.06%
Totals	1,651	623,910,034	100%

Statement of Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have to prepare the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union (IFRSs). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company and group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the directors is aware:

- there is no relevant audit information of which the company's auditors are unaware; and

- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Corporate Governance

The Board of Directors
The Directors are responsible for the Group's system of internal control and for reviewing its effectiveness. The risk management process and systems of internal control are designed to manage rather than eliminate the risk of failure to achieve the Company's objectives. Any such system of internal financial control can only provide reasonable but not absolute assurance against material misstatement or loss.

Full Board meetings are held quarterly to review Group strategy, direction and financial performance. The executive Directors meet regularly to review operational reports from all the Group's areas of operations. The process is used to identify major business risks and evaluate their financial implications and ensure an appropriate control environment. Certain control over expenditure is delegated to on site project managers subject to Board control by means of monthly budgetary reports. Internal financial control procedures include:-

- Preparation and regular review of operating budgets and forecasts
- Prior approval of all capital expenditure
- Review and debate of treasury policy
- Unrestricted access of non-executive Directors to all members of senior management.

The Board, in conjunction with members of the Audit Committee, has reviewed the effectiveness of the system of internal control for the period from 1st January 2009 to the date of this report.

Audit Committee
The Chairman of the Audit Committee is Gary FitzGerald. The Audit Committee may examine any matters relating to the financial affairs of the Group and the Group's audits, this includes reviews of the annual financial statements and announcements, internal control procedures, accounting procedures, accounting policies, the appointment, independence, objectivity, terms of reference and fees of external auditors and such other related functions as the Board may require.

The membership of the Audit Committee comprises two non-executive Directors, Michael Martineau and Gary FitzGerald. The external auditors have direct access to the members of the committee, without the presence of the executive Directors, for independent discussions.

Remuneration Committee
The Chairman of the Remuneration Committee is Michael Martineau. The committee comprises two non-executive Directors, Michael Martineau and Gary FitzGerald. It determines the terms and conditions of employment and annual remuneration of the Executive Directors. It consults with the Managing Director, takes into consideration external data and comparative third party remuneration and has access to professional advice outside the Company.

The key policy objectives of the Remuneration Committee in respect of the Company's executive Directors and other senior executives are:-

a) to ensure that individuals are fairly rewarded for their personal contribution to the Company's overall performance, and

b) to act as an independent committee ensuring that due regard is given to the interests of the Company's Shareholders and to the financial and commercial health of the Company.

Remuneration of executive Directors comprises basic salary, discretionary bonuses, participation in the Company's share option scheme and other benefits. The Company's remuneration policy with regard to options is to maintain an amount of not more than 10% of the issued share capital in options for the Company's management and employees which may include the issue of new options in line with any new share issues.

Total Directors' emoluments are disclosed in notes 8 and 23 to the financial statements and the Directors' options are disclosed above. Out of 15,250,000 options granted to employees of the Group in 2010 no options were granted to the Directors (2009: nil).

Dividends and profit retention
No dividend is proposed in respect of the year (2009: £nil) and the retained loss for the year of £522,555 (2009: £2,159,149) has been taken to reserves.

Research and development
The Group's research and development activities during the year continued to be concentrated principally on mineral exploration programmes and the improvement of mining techniques and metallurgical processes.

Policy on payment of suppliers
The Company's policy is to settle terms of payment with its suppliers when agreeing the terms of each transaction, ensuring that suppliers are made aware of the terms of payment, and abiding by the agreed terms. There were no trade creditors at the year-end.

Financial instruments
Details of the financial risk management objectives and policies of the Group and the exposure of the Group to currency risk and liquidity risk are set out in note 27 to the financial statements.

Auditors
Grant Thornton UK LLP are willing to continue in office and a resolution proposing their re-appointment as auditors of the Company and a resolution authorising the Directors to fix their remuneration will be put to shareholders at the Annual General Meeting.

By order of the Board

M J de Villiers *Secretary*
3 June 2011

Report of the Independent Auditor

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EURASIA MINING PLC

We have audited the financial statements of Eurasia Mining plc for the year ended 31 December 2010 which comprise the group and parent company statement of financial position, the group statement of comprehensive income, the group and parent company statements of cash flow, the group and parent company statements of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union and, as regards the parent company financial statements, as applied in accordance with the provisions of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor
As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements
A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Basis for qualified opinion on financial statements
Included in the intangible assets category of the consolidated statement of financial position for 2008 was an amount of £1,272,982 in relation to Baronskoe. In 2008 the Group was informed by the regulatory authorities that further drilling was required to comply with licence requirements and subsequent to the previous year end the Group was informed that its licence had been relinquished. The directors considered this notification to be a non-adjusting post balance sheet event and concluded that no impairment was required as at 31 December 2008. In our opinion this was an adjusting event and caused us to qualify our audit opinion on the financial statements for that year. In 2009 the Directors provided for an impairment loss in relation to Baronskoe. Accordingly a full provision of £1,272,982 should have been made as at 31 December 2008. Therefore, the 31 December 2008 intangible assets should be reduced by £1,272,982 and the loss for that year and retained losses should both be increased by £1,272,982 and the loss for the year ended 31 December 2009 should be reduced by £1,272,982. This has no impact on the opinion given in relation to the 2010 financial statements.

Qualified opinion on financial statements
In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion paragraph:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2010 and of the group's loss for the year then ended;
- the group financial statements have been properly prepared in accordance with IFRS as adopted by the European Union;
- the parent company financial statements have been properly prepared in accordance with IFRS as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Christopher Smith
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

3 June 2011

Consolidated statement of comprehensive income

Eurasia Mining Plc
Company No. 3010091

For the year ended 31 December 2010

	Note	**Year to 31 December 2010 £**	Year to 31 December 2009 £
Impairment loss		**-**	(1,116,921)
Administrative costs		**(558,918)**	(724,824)
Result from equity accounted investments	*13*	**(353)**	31
Finance income		**-**	49
Finance costs		**-**	(191,170)
Other financial result	*9*	**36,716**	(223,443)
Loss before tax		**(522,555)**	(2,256,278)
Income tax expense	*10*	**-**	-
Loss for the period		**(522,555)**	(2,256,278)
Other comprehensive income/(loss):			
Exchange differences on translation of foreign operations		**(36,500)**	46,273
Other comprehensive income/(loss) for the period, net of tax		**36,500**	46,273
Total comprehensive loss for the period		**(559,055)**	(2,210,005)
Loss for the period attributable to:			
Equity holders of the parent		**(522,555)**	(2,159,149)
Minority interest		**-**	(97,129)
		(522,555)	(2,256,278)
Total comprehensive loss for the period attributable to:			
Equity holders of the parent		**(559,055)**	(2,106,417)
Minority interest		**-**	(103,588)
		(559,055)	(2,210,005)
Loss per share			
Basic and diluted loss (pence per share)	*22*	**(0.12)**	(0.92)

The loss for the Parent Company for the year was £562,353 (2009: £2,085,385)

Consolidated statement of financial position

Eurasia Mining Plc Company No. 3010091

As at 31 December 2010

	Note	31 December 2010 £	31 December 2009 £
ASSETS			
Non-current assets			
Property, plant and equipment	*11*	**25,166**	26,345
Investments in equity accounted investees	*13*	**31,485**	35,003
Other financial assets	*14*	**1,148,586**	262,766
Total non-current assets		**1,205,237**	324,114
Current assets			
Inventories		**926**	1,375
Trade and other receivables	*15*	**44,803**	26,025
Cash and cash equivalents		**943,636**	137,757
Total current assets		**989,365**	165,157
Total assets		**2,194,602**	489,271
EQUITY			
Issued capital	*16*	**18,461,150**	16,240,544
Reserves	*18*	**3,037,083**	3,077,523
Accumulated losses		**(19,480,722)**	(18,973,243)
Total equity		**2,017,511**	344,824
LIABILITIES			
Current liabilities			
Trade and other payables	*19*	**177,091**	144,447
Total current liabilities		**177,091**	144,447
Total liabilities		**177,091**	144,447
Total equity and liability		**2,194,602**	489,271

These financial statements were approved by the board on 3 June 2011 and were signed on its behalf by:

C. Schaffalitzky
Managing Director

Company statement of financial position

Eurasia Mining Plc Company No. 3010091

As at 31 December 2010

	Note	**31 December 2010 £**	31 December 2009 £
ASSETS			
Non-current assets			
Property, plant and equipment	*11*	**688**	1,695
Investments	*13*	**324,744**	324,744
Other financial assets	*23*	**2,264,808**	1,380,574
Total non-current assets		**2,590,240**	1,707,013
Current assets			
Trade and other receivables	*15*	**69,529**	49,927
Cash and cash equivalents		**939,843**	135,722
Total current assets		**1,009,372**	185,649
Total assets		**3,599,612**	1,892,662
EQUITY			
Issued capital	*16*	**18,461,150**	16,240,544
Reserves	*18*	**3,763,993**	3,767,933
Accumulated losses		**(18,977,830)**	(18,430,553)
Total equity		**3,247,313**	1,577,924
LIABILITIES			
Current liabilities			
Trade and other payables	*19*	**352,299**	314,738
Total current liabilities		**352,299**	314,738
Total liabilities		**352,299**	314,738
Total equity and liability		**3,599,612**	1,892,662

These financial statements were approved by the board on 3 June 2011 and were signed on its behalf by:

C. Schaffalitzky
Managing Director

Consolidated statement of changes in equity

For the year ended 31 December 2010

	Share capital £	Share premium £	Deferred shares £	Capital redemption and other reserves £	Foreign currency translation reserve £	Accumulated losses £	Total attributable to owners of parent £	Minority interest £	Total £
Balance at 1 January 2009	7,068,860	7,020,549		4,010,174	(743,142)	(16,872,373)	484,068	2,855	486,923
Issue of ordinary shares for consulting services performed and cancellation of consultants warrants under the same transaction	100,000	(70,000)		(12,574)	-	-	17,426	-	17,426
Share capital restructure	(7,025,483)	-	7,025,483	-	-	-	-	-	-
Issue of ordinary shares on conversion of loan notes	154,184	1,308,100	-	-	-	-	1,462,284	-	1,462,284
Issue of ordinary shares on exercise of warrants	51,276	534,075	-	(72,587)	-	-	512,764	-	512,764
Issue of ordinary shares for cash	7,500	67,500	-	-	-	-	75,000	-	75,000
Share issue cost	-	(1,500)	-	-	-	-	(1,500)	-	(1,500)
Recognition of equity component of convertible loan notes	-	-	-	21,726	-	-	21,726	-	21,726
Utilised equity component of convertible loan notes on conversion	-	-	-	(120,527)	-	-	(120,527)	-	(120,527)
Reversal of un-utilised equity component of convertible loan notes	-	-	-	(44,868)	-	44,868	-	-	-
Reversal of warrant valuation reserve on cancellation of warrants	-	-	-	(13,411)	-	13,411	-	-	-
Setting off minority shareholder loan	-	-	-	-	-	-	-	100,733	100,733
Transactions with owners	**(6,712,523)**	**1,838,175**	**7,025,483**	**(242,241)**	**-**	**58,279**	**1,976,173**	**100,733**	**2,067,906**
Loss for the period	-	-	-	-	-	(2,159,149)	(2,159,149)	(97,129)	(2,256,278)
Exchange differences on translation of foreign operations	-	-	-	-	52,732	-	52,732	(6,459)	46,273
Total recognised income and expense for the period	-	-	-	-	**52,732**	**(2,159,149)**	**(2,106,417)**	**(103,588)**	**(2,210,005)**
Balance at 31 December 2009	**356,337**	**8,858,724**	**7,025,483**	**3,767,933**	**(690,410)**	**(18,973,243)**	**344,824**	**-**	**344,824**
Balance at 1 January 2010	**356,337**	**8,858,724**	**7,025,483**	**3,767,933**	**(690,410)**	**(18,973,243)**	**344,824**	**-**	**344,824**
Issue of ordinary shares on exercise of warrants	81,434	786,652	-	(53,752)	-	-	814,334	-	814,334
Issue of ordinary shares for cash	145,575	1,310,175	-	-	-	-	1,455,750	-	1,455,750
Share issue cost	-	(103,230)	-	-	-	-	(103,230)	-	(103,230)
Cancellation of options by forfeiture	-	-	-	(15,076)	-	15,076	-	-	-
Recognition of share-based payment	-	-	-	64,888	-	-	64,888	-	64,888
Transactions with owners	**227,009**	**1,993,597**	**-**	**(3,940)**	**-**	**15,076**	**2,231,742**	**-**	**2,231,742**
Loss for the period	-	-	-	-	-	(522,555)	(522,555)	-	(522,555)
Exchange differences on translation of foreign operations	-	-	-	-	(36,500)	-	(36,500)	-	(36,500)
Total recognised income and expense for the period	**-**	**-**	**-**	**-**	**(36,500)**	**(522,555)**	**(559,055)**	**-**	**(559,055)**
Balance at 31 December 2010	**583,346**	**10,852,321**	**7,025,483**	**3,763,993**	**(726,910)**	**(19,480,722)**	**2,017,511**	**-**	**2,017,511**

Company statement of changes in equity

For the year ended 31 December 2010

	Share capital £	Share premium £	Deferred shares £	Other reserves £	Retained loss £	Total £
Balance at 1 January 2009	**7,068,860**	**7,020,549**		**4,010,174**	**(16,403,447)**	**1,696,136**
Issue of ordinary shares for consulting services performed and cancellation of consultants warrants under the same transaction	100,000	(70,000)	-	(12,574)	-	17,426
Share capital restructure	(7,025,483)	-	7,025,483	-	-	-
Issue of ordinary shares on conversion of loan notes	154,184	1,308,100	-	-	-	1,462,284
Issue of ordinary shares on exercise of warrants	51,276	534,075	-	(72,587)	-	512,764
Issue of ordinary shares for cash	7,500	67,500	-	-	-	75,000
Share issue cost	-	(1,500)	-	-	-	(1,500)
Recognition of equity component of convertible loan notes	-	-	-	21,726	-	21,726
Utilised equity component of convertible loan notes on conversion	-	-	-	(120,527)	-	(120,527)
Reversal of un-utilised equity component of convertible loan notes	-	-	-	(44,868)	44,868	-
Reversal of warrant valuation reserve on cancellation of warrants	-	-	-	(13,411)	13,411	-
Transactions with owners	**(6,712,523)**	**1,838,175**	**7,025,483**	**(242,241)**	**58,279**	**1,967,173**
Loss for the period	-	-		-	(2,085,385)	(2,085,385)
Balance at 31 December 2009	**356,337**	**8,858,724**	**7,025,483**	**3,767,933**	**(18,430,553)**	**1,577,924**
Balance at 1 January 2010	**356,337**	**8,858,724**	**7,025,483**	**3,767,933**	**(18,430,553)**	**1,577,924**
Issue of ordinary shares on exercise of warrants	81,434	786,652	-	(53,752)	-	814,334
Issue of ordinary shares for cash	145,575	1,310,175	-	-	-	1,455,750
Share issue cost	-	(103,230)	-	-	-	(103,230)
Cancellation of options by forfeiture	-	-	-	(15,076)	15,076	-
Recognition of share-based payment	-	-	-	64,888	-	64,888
Transactions with owners	**227,009**	**1,993,597**	-	**(3,940)**	**15,076**	**2,231,742**
Loss for the period	-	-		-	(562,353)	(562,353)
Balance at 31 December 2010	**583,346**	**10,852,321**	**7,025,483**	**3,763,993**	**(18,977,830)**	**3,247,313**

Consolidated statement of cash flows

For the year ended 31 December 2010

	Note	**Year to 31 December 2010 £**	Year to 31 December 2009 £
Cash flows from operating activities			
Loss for the period		**(522,555)**	(2,256,278)
Adjustments for:			
Depreciation of non-current assets		**1,345**	2,239
Impairment of intangible assets		**-**	1,116,921
(Profit)/loss on disposal of non-current assets		**-**	(129)
(Profit)/loss on disposal of investments		**162**	-
Share of loss of associates		**353**	(31)
Net foreign exchange loss		**(36,878)**	223,572
Investment income		**-**	(49)
Finance costs		**-**	191,170
Expense recognised in income statement in respect of equity-settled share-based payments		**64,888**	17,426
		(492,685)	(705,159)
Movement in working capital			
Decrease/(increase) in inventories		**449**	(6)
Increase in trade and other receivables		**(18,778)**	(740)
Increase/(decrease) in trade payables		**32,317**	(430,673)
Cash outflow from operations		**(478,697)**	(1,136,578)
Interest paid		**-**	(9,679)
Net cash flow from operating activities		**(478,697)**	(1,146,257)
Cash flows from investing activities			
Advanced to joint venture		**(882,323)**	(139,694)
Purchase of property, plant and equipment	11	**-**	(971)
Proceeds from disposal of property, plant and equipment		**-**	609
Payments for intangible assets		**-**	(5,058)
Interest received		**-**	49
Net cash (used)/generated in investing activities		**(882,323)**	(145,065)
Cash flows from financing activities			
Proceeds from issue of equity shares	16	**2,166,854**	586,264
Net proceeds from issue of convertible loan notes		-	247,500
Net cash proceeds from financing activities		**2,166,854**	833,764
Net increase/(decrease) in cash and cash equivalents		**805,834**	(457,558)
Effects of exchange rate changes on the balance of cash held in foreign currencies		**45**	993
Cash and cash equivalents at beginning of period		**137,757**	594,321
Cash and cash equivalents at end of period		**943,636**	137,757

Company statement of cash flows

For the year ended 31 December 2010

	Note	**Year to 31 December 2010 £**	Year to 31 December 2009 £
Cash flows from operating activities			
Loss for the period		**(562,353)**	(2,085,385)
Adjustments for:			
Depreciation of non-current assets		**1,007**	1,324
Profit on disposal of non-current assets		**-**	(129)
Impairment loss		**-**	1,184,162
Net foreign exchange loss		**(673)**	296
Investment income		**-**	(49)
Finance costs		**-**	191,170
Expense recognised in income statement in respect of equity-settled share-based payments		**64,888**	17,426
		(497,131)	(691,185)
Movement in working capital			
(Increase)/decrease in trade and other receivables		**(19,602)**	168
Increase/(decrease) in trade payables		**37,654**	(414,137)
Cash outflow from operations		**(479,079)**	(1,105,154)
Interest paid		**-**	(9,679)
Net cash flow from operating activities		**(479,079)**	(1,114,833)
Cash flows from investing activities			
Purchase of property, plant and equipment	11	**-**	(970)
Proceeds from disposal of property, plant and equipment		**-**	609
Amounts advanced to related party	23	**(884,234)**	(160,846)
Interest received		-	49
Net cash used in investing activities		**(884,234)**	(161,158)
Cash flows from financing activities			
Proceeds from issue of equity shares	16	**2,166,854**	586,264
Net proceeds from issue of convertible loan notes		**-**	247,500
Net cash proceeds from financing activities		**2,166,854**	833,764
Net increase/(decrease) in cash and cash equivalents		**803,541**	(442,227)
Effects of exchange rate changes on the balance of cash held in foreign currencies		**580**	(13,852)
Cash and cash equivalents at beginning of period		**135,722**	591,801
Cash and cash equivalents at end of period		**939,843**	135,722

Notes to the consolidated financial statements

For the year ended 31 December 2010

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.

Eurasia Mining Plc's consolidated financial statements are presented in Pounds Sterling (£), which is also the functional currency of the parent company.

2 Going concern

The current economic conditions provide challenges to the board and it is their prime responsibility to ensure the Company remains a going concern.

The directors are aware that the Group will need to raise additional working capital during 2011 to support corporate exploration programmes and overheads, and to maintain the Company as a going concern. The Company is reliant on warrants being exercised and expects that they will be exercised in the next 12 months.

Although the Company has been successful in raising finance in the past, there is no assurance that it will obtain adequate finance in the future. However, the directors have a reasonable expectation that they will secure additional funding when required to continue operating for the foreseeable future. Based on a review of the Group's budgets, restructuring plans, cash flow forecasts and the ability to flex their forecasts to suit prevailing circumstances, the directors continue to believe that the Group is a going concern for a period of at least 12 months from the date of signing the financial statements.

3 Summary of significant accounting policies

3.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) as endorsed by EU.

These 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 consolidated financial statements.

3.2 Change in accounting policies

The Group has adopted the following revisions and amendments to IFRS issued by the International Accounting Standards Board, which are relevant to and effective for the Group's financial statements for the annual period beginning 1 January 2010

- IFRS 3 Business Combinations (Revised 2008);
- IAS 27 Consolidated and Separate Financial Statements (Revised 2008);
- Improvements to IFRSs 2009.

Significant effects on current, prior or future periods arising from the first-time application of these new requirements in respect of presentation, recognition and measurement are described in notes 3.2 to 3.4. An overview of standards, amendments and interpretations to IFRSs issued but not yet effective is given in note 3.5.

3.2.1 Adoption of IFRS 3 Business Combinations (Revised 2008)

The revised standard on business combinations (IFRS 3R) introduced major changes to the accounting requirements for business combinations. It retains the major features of the purchase method of accounting, now referred to as the acquisition method. The most significant changes in IFRS 3R that had an impact on the Group's acquisition in 2010 are as follows:

- acquisition-related costs of the combination are recorded as an expense in the income statement. Previously, these costs would have been accounted for as part of the cost of the acquisition
- any contingent consideration is measured at fair value at the acquisition date. If the contingent consideration arrangement gives rise to a financial liability, any subsequent changes are generally recognised in profit or loss. Previously, contingent consideration was recognised only once its payment was probable and changes were recognised as an adjustment to goodwill
- the measurement of assets acquired and liabilities assumed at their acquisition-date fair values is retained. However, IFRS 3R includes certain exceptions and provides specific measurement rules.

IFRS 3R has been applied prospectively to business combinations for which the acquisition date is on or after 1 January 2010. For the year ended 31 December 2010, the adoption of IFRS 3R has not affected the Group accounting.

Business combinations for which the acquisition date is before 1 January 2010 have not been restated.

3.2.2 Adoption of IAS 27 Consolidated and Separate Financial Statements (Revised 2008)

The adoption of IFRS 3R required that the revised IAS 27 (IAS 27R) is adopted at the same time. IAS 27R introduced changes to the accounting requirements for transactions with non-controlling (formerly called 'minority') interests and the loss of control of a subsidiary. These changes are applied prospectively. During the current period, the Group had no transactions with non-controlling interests.

3.2.3 Adoption of Improvements to IFRSs 2009 (Issued in April 2009)

The Improvements to IFRSs 2009 made several minor amendments to IFRSs. There were no amendments relevant to the Group.

3.3 Presentation of financial statements

The consolidated financial statements are presented in accordance with IAS 1 Presentation of Financial Statements (revised 2007). The Group has elected to present the "Statement of comprehensive income" in one statement.

3.4 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Minority interests in the net assets of consolidated subsidiaries are identified separately from the Group's equity therein. Minority interests consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination.

Losses applicable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

3.5 Business combinations

For business combinations occurring since 1 January 2010, the requirements of IFRS 3R have been applied (see note 3.2.1). The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Group recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of a) fair value of consideration transferred, b) the recognised amount of any non-controlling interest in the acquiree and c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair values of identifiable net assets exceed the sum calculated above, the excess amount (ie gain on a bargain purchase) is recognised in profit or loss immediately.

3.6 Interests in joint ventures

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity that is subject to joint control that is when the strategic financial and operating policy decisions relating to the activities of the joint venture require the unanimous consent of the parties sharing control.

The Group reports its interests in jointly controlled entities using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

Under the equity method, investments in joint venture are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the joint venture, less any impairment in the value of individual investments. Losses of a joint venture in excess of the Group's interest in that joint venture are not recognised, unless the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the joint venture recognised at the date of acquisition is recognised as goodwill.

The goodwill, if any is included within the carrying amount of the investment and is assessed annually for impairment as part of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

Unrealised gains on transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the joint venture. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

3.7 Interests in associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, investments in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associate, less any impairment in the value of individual investments. Losses of an associate in excess of the Group's interest in that associate are not recognised, unless the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the associate recognised at the date of acquisition is recognised as goodwill.

The goodwill, if any, is included within the carrying amount of the investment and is assessed annually for impairment as part of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

3.8 Foreign currencies

Functional and presentation currency
The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in GBP, which is the functional and the presentation currency of the Company.

Transaction and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Group companies
The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component of other comprehensive income.

When a foreign operation is partially disposed of or sold, exchange differences that were recorded as other comprehensive income are recognised in the income statement as part of the gain or loss on sale.

3.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.10 Share-based payments

Equity-settled share-based payments
Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured by use of Black Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

Equity-settled share-based payment transactions with other parties are measured at the fair value of the goods and services received, except where the fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

All equity-settled share-based payments are ultimately recognised as an expense in the income statement with a corresponding credit to "Share-based payments reserve".

Upon exercise of share options the proceeds received net of attributable transaction costs are credited to share capital, and where appropriate share premium. No adjustment is made to any expense recognised in prior periods if share options ultimately exercised are different to that estimated on vesting or if the share options vest but are not exercised.

Cash-settled share-based payments
For cash-settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each balance sheet date.

3.11 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill, initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

3.12 Property, plant and equipment

Freehold properties held for administrative purposes, are stated in the balance sheet at cost.

Fixtures and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to write off the cost or valuation of assets over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful lives are as follows:

Office equipment	3 years
Furniture and fittings	5 years
Machinery equipment	5 years
Motor vehicles	5 years

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Useful lives used in the calculation of depreciation range from three to five years

3.13 Intangible assets

Exploration, evaluation and development of mineral resources

Exploration and evaluation expenditure comprises costs that are directly attributable to:

– researching and analysing existing exploration data;
– conducting geological studies, exploratory drilling and sampling;
– examining and testing extraction and treatment methods; and/or
– compiling prefeasibility and feasibility studies.

Exploration expenditure relates to the initial search for deposits with economic potential. Evaluation expenditure arises from a detailed assessment of deposits that have been identified as having economic potential. Expenditure on exploration activity is not capitalised. Capitalisation of evaluation expenditure commences when there is a high degree of confidence in the project's viability and hence it is probable that future economic benefits will flow to the Group.

Such capitalised evaluation expenditure is reviewed for impairment at each balance sheet date. The review is based on a status report regarding the Group's intentions for development of the undeveloped property. Subsequent recovery of the resulting carrying value depends on successful development of the area of interest or sale of the project.

If a project does not prove viable, all irrecoverable costs associated with the project net of any related impairment provisions are written off.

3.14 Impairment testing of goodwill, other intangible assets and property, plant and equipment

At each balance sheet date, the Group reviews the carrying amounts of the assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Impairment losses recognised for cash-generating units, to which goodwill has been allocated, are credited initially to the carrying value of goodwill

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years.

A reversal of an impairment loss of the assets other than goodwill is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

3.15 Financial instruments

Financial assets and liabilities are recognised on the group's balance sheet when the group has become a party to the contractual provisions of the instrument.

Financial assets

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and on deposit with banks.

Available-for-sale financial assets
Available-for-sale financial assets include non-derivative financial assets that are either designated as such or do not qualify for inclusion in any of the other categories of financial assets. All financial assets within this category are measured subsequently at fair value, with changes in value recognised as a component of other comprehensive income. Gains and losses arising from investments classified as available-for-sale are recognised in the income statement when they are sold or when the investment is impaired.

Impairment of financial assets
Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account.

When a trade receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of available-for-sale financial assets, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In the case of impairment of available-for-sale assets, any loss previously recognised as other comprehensive income is transferred to the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. Impairment losses recognised previously on debt securities are reversed through the income statement when the increase can be related objectively to an event occurring after the impairment loss was recognised in the income statement.

Financial liabilities and equity instruments issued by the Group

Classification as debt or equity
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual liabilities of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities, and are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the income statement. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any features meeting the definition of a financial liability then such capital is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound financial instruments (see also note 4.2.2)
Compound financial instruments comprise both liability and equity components. At issue date, the fair value of the liability component is estimated by discounting its future cash flows at an interest rate that would have been payable on a similar debt instrument without any equity conversion option. The liability component is accounted for as a financial liability.

The difference between the net issue proceeds and the liability component, at the time of issue, is the residual or equity component, which is accounted for as an equity instrument.

Transaction costs that relate to the issue of a compound financial instrument are allocated to the liability and equity components of the instrument in proportion to the allocation of the proceeds. Transaction costs comprise transaction and professional fees and warrants (if any) attached to the instrument and valued using Black-Scholes valuation model.

The interest expense on the liability component is calculated by applying the effective interest rate for the liability component of the instrument. The difference between any repayments and the interest expense is deducted from the carrying amount of the liability.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

3.16 Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision-Maker. The Chief Operating Decision-Maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Group that make the strategic decisions.

4 New IFRS accounting standards and interpretations not yet adopted

At the date of authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been adopted early by the Group.

Management anticipates that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Group's financial statements is provided below. Certain other new standards and interpretations have been issued but are not expected to have a material impact on the Group's financial statements.

Annual Improvements 2010
(effective from 1 July 2010 and later)
The IASB has issued Improvements to IFRS 2010 (2010 Improvements). Most of these amendments become effective in annual periods beginning on or after 1 July 2010 or 1 January 2011. The 2010 Improvements amend certain provisions of IFRS 3R, clarify presentation of the reconciliation of each of the components of other comprehensive income and clarify certain disclosure requirements for financial instruments. The Group's preliminary assessments indicate that the 2010 Improvements will not have a material impact on the Group's financial statements.

IFRS 9 Financial Instruments
(effective from 1 January 2013)
The IASB aims to replace IAS 39 Financial Instruments: Recognition and Measurement in its entirety by the end of 2010, with the replacement standard to be effective for annual periods beginning 1 January 2013. IFRS 9 is the first part of Phase 1 of this project. The main phases are:

Phase 1: Classification and Measurement;
Phase 2: Impairment methodology;
Phase 3: Hedge accounting.

In addition, a separate project is dealing with de-recognition. Management have yet to assess the impact that this amendment is likely to have on the financial statements of the Group. However, they do not expect to implement the amendments until all chapters of the IAS 39 replacement have been published and they can comprehensively assess the impact of all changes.

5 Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

5.1 Investments in associates

The Company has a combined interest in Russian registered Terskaya Mining Company and Yuksporskaya Mining Company of 60%. 20% in each of them is held directly by the Company and the remaining 80% is held by the joint venture Urals Alluvial Platinum Limited (the "UAP") where the company has a 50% interest. By arrangements with the UAP the Company's ownership does not constitute control even though more than half of the potential voting power is owned by the Company and therefore the direct 20% interest has being accounted as interest in associates.

5.2 Key sources of estimation uncertainty

The following are the key assumptions / uncertainties at the balance sheet date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

5.2.1 Share-based payments
The estimation of share-based payment costs requires the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. The Group has made estimates as to the volatility of its own shares, the probable life of options granted and the time of exercise of those options. The model used by the Group is the Black-Scholes valuation model.

5.2.2 Recoverability of exploration and development costs
All costs associated with mineral exploration and investments are capitalised on a project-by-project basis, pending determination of the feasibility of the project. The recoverability of all exploration and development costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of reserves and future profitable production or proceeds from the disposition thereof.

6 Segmental information

Management currently identifies the group as one operating segments, the exploration for and development of platinum group metals, gold and other minerals in Russia. This one segment is monitored and strategic decisions are made based upon it and other non-financial data collated from the on-going exploration activities. All of the group's exploration assets are based in Russia.

The format of financial reports that are reported to the Chief Operating Decision Maker are consistent with those presented in the annual financial statements.

Notes to the consolidated financial statements

For the year ended 31 December 2010

7 Employees

Average number of staff (excluding non-executive directors) employed throughout the year was as follows:

	2010	2009
By the Company	**4**	5
By the Group	**18**	15
By the joint venture and under the Company's control	**13**	30

8 Loss for the year

Loss for the year has been arrived at after charging:

	Year to 31 December 2010		Year to 31 December 2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Depreciation	**1,345**	**1,007**	2,239	1,324
Research costs immediately expensed	**146,750**	**146,750**	108,129	108,129
Staff benefits expense:				
Wages, salaries and directors fees (note 23)	**252,562**	**208,037**	261,251	217,022
Social security costs	**20,687**	**11,606**	22,102	13,822
Share based payments	**11,285**	**11,285**	-	-
Other short term benefits	**9,187**	**9,187**	10,865	10,865
	293,722	**228,830**	294,218	241,709
Fees payable to the Company's auditor:				
Audit of group accounts	**19,011**	**19,011**	25,355	25,355
Other services	-	-	-	-
	19,011	**19,011**	25,355	25,355

An analysis of remuneration for each director of the company in the current financial year is as follows:

	Emoluments	Directors fees
	£	£
M. Martineau – *Non-Executive Chairman*	-	20,000
C. Schaffalitzky – *Managing Director*	85,008	-
G. FitzGerald – *Non-Executive Director*	-	15,000
D. Suschov – *Non-Executive Director*	-	15,000
	85,008	50,000

Total charge for the year £135,008 (2009: £135,008)

9 Other financial results

	Year to 31 December 2010		Year to 31 December 2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Profit on disposal of property, plant and equipment	-	-	129	129
Net foreign exchange gains/(losses)	**37,530**	**673**	(223,572)	(296)
	37,530	**673**	(223,443)	(167)

10 Income taxes

	Year to 31 December 2009		Year to 31 December 2008	
	Group	**Company**	Group	Company
	£	**£**	£	£
Loss before tax	**(522,555)**	**(562,353)**	(2,256,278)	(2,085,383)
Current tax at 28% (2009: 28%)	**(146,133)**	**(157,459)**	(631,758)	(583,907)
Adjusted for the effect of:				
Expenses not deductible for tax purposes	**7,948**	**18,243**	62,591	83
Income not chargeable for tax purposes	**-**	**-**	(21)	(21)
Difference between depreciation and capital allowances	**(185)**	**(185)**	(252)	(252)
Tax losses carried forward	**(138,370)**	**(139,401)**	(569,440)	(584,097)
Tax liability	-	-	-	-

There was no tax payable for the year ended 31 December 2010 (2009: £nil) due to the Group and the Company having taxable losses.

The Group's business operations currently comprise mining projects in Russia, which are all currently at an exploration stage. The Group has tax losses carried forward on which no deferred tax asset is recognised. These losses may affect the future tax position by way of offset against profits as and when mining projects reach a development stage.

11 Property, plant and equipment

	Property	Plant and equipment	Office fixture and fittings	**Total**
	£	£	£	**£**
Cost				
Balance at 1 January 2009	24,224	552	48,575	**74,351**
Additions	-	-	971	**971**
Disposals	-	(489)	(2,512)	**(3,001)**
Exchange differences	(1,002)	(63)	(464)	**(1,529)**
Balance at 31 December 2009	24,222	-	46,570	**70,792**
Additions	-	-	-	**-**
Disposals	-	-	-	**-**
Exchange differences	159	-	73	**232**
Balance at 31 December 2010	24,381	-	46,643	**71,024**
Depreciation				
Balance at 1 January 2009	-	(552)	(44,530)	**(45,082)**
Depreciation expense	-	-	(2,239)	**(2,239)**
Disposals	-	489	2,032	**2,521**
Exchange differences	-	63	290	**353**
Balance at 31 December 2009	-	-	(44,447)	**(44,447)**
Depreciation expense	-	-	(1,345)	**(1,345)**
Disposals	-	-	-	**-**
Exchange differences	-	-	(66)	**(66)**
Balance at 31 December 2010	-	-	(45,858)	**(45,858)**
Carrying amount:				
at 31 December 2009	24,222	-	2,123	**26,345**
at 31 December 2010	24,381	-	785	**25,166**

Company's office fixture and fittings

	2010 £	2009 £
Cost		
Balance at 1 January	**42,994**	44,536
Additions	**-**	970
Disposal	**-**	(2,512)
Balance at 31 December	**42,994**	42,994
Depreciation		
Balance at 01 January	**(41,299)**	(42,007)
Depreciation expense	**(1,007)**	(1,324)
Disposals	**-**	2,032
Balance at 31 December	**(42,306)**	(41,299)
Carrying amount	**688**	1,695

The Group's and Company's property, plant and equipment are free from any mortgage or charge.

12 Significant subsidiaries

Details of the Company's significant subsidiaries at 31 December 2010 are as follows:

Name of subsidiary	Place of incorporation	Proportion of ownership interest	Principal activity
Eurasia Mining (UK) Limited	UK	100%	Holding Company
Eurasia Investment Limited	Cyprus	100%	Holding Company
ZAO Zabaikal Mining	Russia	100%	Mineral Evaluation

13 Investments in equity accounted investees

Investments in associates

Details of the Group's associates are as follows:

Name of associates	Place of incorporation	Proportion of ownership interest	Principal activity
ZAO Terskaya Mining Company	Russia	20%	Mineral Evaluation
ZAO Yuksporskaya Mining Company	Russia	20%	Mineral Evaluation

The company has a combined interest in the above associates of 60%. 20% of the shares are held directly by the Company and the remaining 80% is held by the joint venture Urals Alluvial Platinum Limited (the "UAP"). By arrangements between the partners in the UAP the Company does not have the power to exert control over the above companies in proportion to its total holding in those companies and therefore 20% interest is being accounted as interest in associates.

Summarised financial information in respect of the Group's associates is set out below:

	2010	2009
Total fair value adjusted assets	**6,310,991**	5,883,659
Total liabilities	**(6,644,247)**	(6,156,601)
Net assets	**(333,256)**	(272,942)
Group's share of associates' net assets	**31,485**	35,003
Total revenue	**-**	-
Total loss for the period	**(14,074)**	(4,181)
Share of associates' profit/(loss) for the period:		
Recognised	**(353)**	31
Unrecognised	**(2,462)**	(867)

13 Investments in equity accounted investees (continued)

Investments in joint ventures

The Group has the following significant interests in joint ventures:

Name of joint venture	Place of incorporation	Proportion of ownership interest	Principal activity
Urals Alluvial Platinum Limited	Cyprus	50%	Mineral Evaluation

Summarised financial information in respect of the joint venture is set out below:	**2010**	2009
Total assets	**10,928,385**	9,880,016
Total liabilities	**(11,554,082)**	(10,338,608)
Minority interest	**-**	121,343
Net liabilities	**(625,697)**	(337,248)
Group's share of joint venture's net assets	**-**	-
Total revenue	**-**	-
Total loss for the period	**(117,688)**	(58,754)
Share of joint venture's loss for the period:		
Recognised	**-**	-
Unrecognised	**(58,844)**	(29,377)

The parent company's investments presented on the basis of direct equity interest and represent the following:	**2010**	2009
Investment in associates	**324,744**	324,744
	324,744	324,744

14 Other financial assets

	2010		2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Available for sale financial assets	**-**	**-**	157	-
Loan to joint venture	**1,148,586**	**1,022,017**	262,609	139,694
Loans to subsidiaries	**-**	**1,242,791**	-	1,240,880
	1,148,586	**2,264,808**	262,766	2,403,890

Loans to joint venture and subsidiaries are provided by the Company on the interest free basis with no fixed date of repayment. The Group does not hold any collateral as security.

Directors' believe that a calculation of a reliable estimate of their fair value cannot be made at the balance sheet date.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of assets mentioned above.

Recoverability of the loans is dependent on the borrower's ability to transform them into cash generating units through discovery of economically recoverable reserves and their development into profitable production.

15 Trade and other receivables

	2010		2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Prepayments	**11,924**	**11,637**	10,611	10,485
Other receivables	**32,879**	**29,779**	15,414	11,640
Due from related party	**-**	**28,113**	-	27,802
	44,803	**69,529**	26,025	49,927

The fair value of trade and other receivables is not materially different to the carrying values presented. None of the receivables are secured and passed due.

16 Share capital

	2010	2009
Issued and fully paid ordinary shares with a nominal value of 0.1p		
Number	**583,345,785**	356,337,458
Nominal value (£)	**583,346**	356,337
Issued and fully paid deferred shareswith a nominal value of 4.9p		
Number	**297,560,964**	297,560,964
Nominal value (£)	**7,025,483**	7,025,483

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

Deferred shares have attached to them the following rights and restrictions:

- 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 year occurred as follows:

Ordinary shares Details of share issues	Number of shares	Share capital £	Share premium £
Balance as at 1 January 2010	356,337,458	356,337	8,858,724
Exercise of warrants	81,433,327	81,434	786,652
Share placing for cash	145,575,000	145,575	1,310,175
Costs of issue of shares	-	-	(103,230)
Balance as at 31December 2010	583,345,785	583,346	10,852,321

Deferred shares Details of share issues	Number of shares	Share capital £
Balance as at 1 January and 31 December 2010	143,377,203	7,025,483

17 Contingent shares

Share options and warrants outstanding at the end of the year have the following expiry date and exercise prices:

Expiry date	Exercise price in pence per share	**Number of options as at 31 December 2010**	Number of options as at 31 December 2009
Share options			
03-Nov-12	8.00	**150,000**	250,000
03-Nov-12	10.00	**250,000**	350,000
03-Nov-12	12.00	**150,000**	250,000
24-Nov-13	7.25	**1,675,000**	1,945,000
24-Nov-13	10.00	**500,000**	500,000
02-Jun-14	7.25	**750,000**	750,000
13-Jul-14	7.25	**-**	100,000
13-Sep-15	7.25	**-**	500,000
22-Dec-15	1.20	**15,250,000**	-
29-Apr-17	7.00	**-**	400,000
21-Dec-17	7.00	**250,000**	250,000
		18,975,000	5,295,000
Weighted average exercise price		**2.93**	7.92

17 Contingent shares (continued)

Warrants			
31-Mar-11	1.00	**37,000,000**	40,000,000
29-Jun-11	1.00	**118,290,178**	196,723,505
30-June-11	1.00	**13,000,000**	-
09-Nov-11	1.00	**66,287,500**	-
		234,577,678	236,723,505
Weighted average exercise price		**1.00**	1.00
Total contingently issuable shares at 31 December		**255,122,678**	242, 018,505

11,420,000 options out of 18,975,000 were exercisable as at 31 December 2010 (2009: all options were exercisable) and all listed warrants were exercisable as at 31 December 2010 and 2009 respectively.

18 Reserves

	2010		2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Capital redemption reserve	**3,539,906**	**3,539,906**	3,539,906	3,539,906
Foreign currency translation reserve:				
Balance at 1 January	**(690,410)**	**-**	(743,142)	-
Recognised in the period	**(36,500)**	**-**	52,732	-
Balance at 31December	**(726,910)**	**-**	(690,410)	-
Share-based payments reserve:				
Balance at 1 January	**228,027**	**228,027**	326,599	326,599
Reversed on restructure of consultants warrants	-	-	(12,574)	(12,574)
Utilised reserve on exercise of warrants	**(53,752)**	**(53,752)**	(72,587)	(72,587)
Reversed on cancellation of options and warrants	**(15,076)**	**(15,076)**	(13,411)	(13,411)
Recognised reserve on issue of new options	**64,888**	**64,888**	-	-
Balance at 31December	**224,087**	**224,087**	228,027	228,027
Equity component of convertible loan notes:				
Balance at 1 January	**-**	**-**	143,669	143,669
Recognised on the issue o loan notes	**-**	**-**	21,726	21,726
Utilised on conversion of loan notes	**-**	**-**	(120,527)	(120,527)
Reversal of un-utilised component	**-**	**-**	(44,868)	(44,868)
Balance at 31December	**-**	**-**	-	-
	3,037,083	**3,763,993**	3,077,523	3,767,933

The capital redemption reserve was created as result of share capital restructure in early years. There is no policy of regular transactions affecting 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 (i) reserve arisen on the grant of share options to employees under the employee share option plan, (ii) reserve arisen on the grant of warrants under terms of professional service agreements and (iii) reserve arisen on the grant of warrants under terms of issue of convertible loan notes in previous years.

Notes to the consolidated financial statements

For the year ended 31 December 2010

19 Trade and other payables

	2010		2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Accruals	**59,773**	**40,500**	93,996	69,792
Other payables	**117,318**	**113,216**	50,451	46,363
Due to related party	**-**	**198,583**	-	198,583
	177,091	**352,299**	144,447	314,738

The fair value of trade and other payables is not materially different to the carrying values presented. The above listed payables were all unsecured.

20 Unrecognised deferred tax assets

Deferred tax assets/(liabilities) arise from the following:

	2010	2009
	£	£
Temporary differences:		
Property, plant and equipment	**1,209**	1,394
Share options	**(20,408)**	(6,461)
	(19,199)	(5,067)
Unused tax losses	**3,479,371**	3,341,000
Net deferred tax assets	**3,460,172**	3,335,933

No deferred tax has been recognised as the recoverability of the deferred tax asset is dependent upon future profits.

21 Share-based payments

Share options

Share options are granted to directors and selected employees within the Group. Each share option converts into one ordinary share of the Company on exercise. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

15,250,000 options were granted in 2010 (2009: nil), 6,125,000 of which vested in 2010 and 9,125,000 will vest in 2011-2012. All options granted in 2010 expire on 22 December 2015, or within six month of the resignation of the director or employee, whichever is the earlier.

Options were priced using Black-Scholes valuation model. Expected volatility is based on the historical share price volatility for the past five years.

Inputs in the model were:

(Price expressed in pence per share)	
Date of grant/vesting	22 December 2010
Grant date share price	1.2
Exercise price	1.2
Expected volatility	168%
Option life	5 years
Risk-free interest rate	4.5%
Dividend yield	0%

Warrants

In 2010 the Group granted 79,287,500 warrants (2009: 294,999,999 warrants). 2010 warrants were granted to investors subscribing to the ordinary shares in the company under terms of capital rising arrangements. Warrants are exercisable starting from the date of grant and have a contractual term as disclosed in the note 17 . The Group has no legal or constructive obligation to repurchase or settle the warrants in cash.

21 Share-based payments (continued)

Movement in number of share options and warrants outstanding and their related weighted average exercise prices are as follows:

(Share price expressed in pence per share)	2010 Average exercise price	2010 No. of options	2009 Average exercise price	2009 No. of options
Share options				
At 1 January	**7.92**	**5,295,000**	7.92	5,295,000
Granted	**1.20**	**15,250,000**	-	-
Forfeited	**7.71**	**(1,570,000)**	-	-
At 31 December	**2.93**	**20,545,000**	7.92	5,295,000

11,420,000 options out of 20,545,000 were exercisable as at 31 December 2010 (2009 all options were exercisable).

(Share price expressed in pence per share)	2010 Average exercise price	2010 No. of warrants	2009 Average exercise price	2009 No. of warrants
Warrants				
At 1 January	**1.00**	**236,723,505**	5.09	41,975,436
Granted	**1.00**	**79,287,500**	1.00	294,999,999
Cancelled	**-**	**-**	5.09	(41,975,436)
Exercised	**1.00**	**(81,433,327)**	1.00	(51,276,494)
Expired	**1.00**	**-**	1.00	(7,000,000)
At 31 December	**1.00**	**234,577,678**	1.00	236,723,505

All listed warrants were exercisable as at 31 December 2010 and 2009 respectively.

22 Loss per share

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	2010 £	2009 £
Loss attributable to equity holders of the company	**(521,903)**	(2,159,149)
Weighted average number of ordinary shares in issue	**426,844,155**	235,855,855
Basic loss per share	**(0.12)**	(0.92)

There is no dilutive effect of share options or warrants.

23 Related party transactions

Transactions with subsidiaries and joint venture

In the normal course of business, the Company provides funding to its subsidiaries for reinvestment into exploration projects and manages funds received from partners in joint venture.

	2010 £	2009 £
Receivables from subsidiaries	**28,113**	27,802
Loans provided to subsidiaries	**1,242,791**	1,240,880
Loan provided to joint venture	**1,022,017**	139,694
Payables to subsidiaries	**(198,583)**	(198,583)
Compensation of management expenses recharged to joint venture	**134,119**	72,329

23 Related party transactions (continued)

The fair value of the transactions with subsidiaries and joint ventures are not materially different to the carrying values presented. The amounts owed by subsidiary and joint venture companies are unsecured and receivable on demand but are not expected to be fully received within the next twelve months but when the project reaches such an advanced stage of development that it can be repaid out of the proceeds of either the project's cash flow or through the direct or indirect disposal to a third party of an interest in the project.

Transactions with key management personnel
The directors and key executives of the Company who held office at 31 December 2010 received the payments and held beneficial interest in convertible loan notes as follows:

	2010 £	2009 £
Short-term benefits:		
Directors' remuneration	**135,008**	135,008
Convertible loan notes converted into shares (including accrued interest)	**-**	178,632
	135,008	178,632

No share options or warrants were granted to the directors and key executives in 2010 (2009: nil).

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

24 Operating lease arrangements

Operating leases relate to the office premises with lease terms up to one year. The Group does not have an option to purchase the leased asset at the expiry of the lease period.

	2010 Group £	2010 Company £	2009 Group £	2009 Company £
Payments recognised as an expense:				
Minimum lease payments	**49,250**	**22,793**	48,131	22,883
Non-cancellable operating lease commitments:				
Not longer than 1 year	**39,170**	**11,376**	30,472	5,688
Longer than 1 year and not longer than 5 years	**-**	**-**	-	-
Longer than 5 years	**-**	**-**	-	-
	39,170	**11,376**	30,472	5,688

25 Commitments

The Group has no material commitments.

26 Contingent liabilities and contingent assets

The Group has no material contingent liabilities and assets.

27 Risk management objectives and policies

Financial risk management objectives
The Group's operations are limited at present to mineral exploration. All investments in exploration are capitalised on project basis, which are funded by shareholders funds, fixed rate borrowings and contributions from the partners in joint venture. The Group's activity exposed it to a variety of financial risks including currency, fair value and liquidity risk. The Group seeks to minimise the effect of these risks on daily basis, though due to limited activity the Group has not applied policy of using any financial instruments to hedge these risks exposures.

Risk management is carried out by the Company under close board supervision.

Foreign currency risk
The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollars and Russian Roubles. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations. The Group's policy is not to enter into currency hedging transactions.

27 Risk management objectives and policies (continued)

Interest rate risk
As the Group has no significant interest-bearing assets, the group's operating cash flows are substantially independent of changes in market interest rates.

The Group's interest rate risk arises from long term borrowings issued at fixed rates which expose the Group to fair value interest rate risk.

Fair values
In the opinion of the directors, there is no significant difference between the fair values of the Group's and the Company's assets and liabilities and their carrying values.

Credit risk
The Group's exposure to credit risk is limited to the carrying amount of financial assets recognised at the balance sheet date, as summarised below:

	2010		2009	
	Group	**Company**	Group	Company
	£	**£**	£	£
Non-current available-for-sale financial assets	**-**	**-**	157	-
Non-current loans	**1,148,586**	**2,264,808**	262,609	1,380,574
Trade and other receivables	**44,803**	**69,529**	26,025	49,927
Cash and cash equivalents	**943,636**	**939,843**	137,730	135,695
	2,137,025	**3,274,180**	426,521	1,566,196

The Group's only significant risk is on cash at bank, held principally at an independently "A" rated bank and the loan to the joint venture.

No significant amounts are held at banks rated less than "B". Cash is held either on current account or on short-term deposit at floating rate. Interest determined by the relevant prevailing base rate. The fair value of cash and cash equivalents at 31 December 2010 are not materially different from its carrying value.

Recoverability of the loans is dependent on the borrower's ability to transform them into cash generating units through discovery of economically recoverable reserves and their development into profitable production.

The Company continuously monitors defaults by the counterparties, identified either individually or by group, and incorporates this information into its credit risk control. Management considers that all of the above financial assets that are not impaired are of good credit quality.

Liquidity risk
Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity risk management framework for the management of the Group's short, medium and long term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, borrowing facilities, cash and cash equivalent by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities.

	Current		Non-current	
	within 6 months	6 to 12 months	1 to 5 years	later than 5 years
	£	£	£	£
2010				
Trade and other payables	177,091	-	-	-
	177,091	-	-	-
2009				
Trade and other payables	144,447	-	-	-
	144,447	-	-	-

The minority shareholder loan is repayable when and if the project reaches such an advanced stage of development that it can be repaid out of the proceeds of either the project's cash flow or through the direct or indirect disposal to a third party of an interest in the project.

27 Risk management objectives and policies (continued)

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities.

	Current		Non-current	
	within 6 months £	6 to 12 months £	1 to 5 years £	later than 5 years £
2010				
Trade and other payables	153,716	198,583	-	-
	153,716	**198,583**	-	-
2009				
Trade and other payables	543,849	198,583	-	-
	543,849	**198,583**	-	-

The tables above have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

The contractual maturities reflect the gross cash flows, which may differ to the carrying values of the liabilities at the balance sheet date.

Capital risk
At present the Group's capital management objective is to ensure the Group's ability to continue as a going concern.

Capital is monitored on the basis of its carrying amount and summarised as follows:

	2010		2009	
	Group £	**Company £**	Group £	Company £
Total borrowings	**-**	**-**	-	-
Less cash and cash equivalents	**(943,646)**	**(939,843)**	(137,757)	(135,722)
Net debt	**-**	**-**	-	-
Total equity	**2,017,511**	**3,247,313**	344,824	1,577,924
Total capital	**2,017,511**	**3,247,313**	344,824	1,577,924
Gearing	**0%**	**0%**	0%	0%

Capital structure is managed depending on economic conditions and risk characteristics of underlying assets. In order to maintain or adjust capital structure, the Group may issue new shares and debt financial instruments or sell assets to reduce debt.

28 Events after the balance sheet date

On 17 January 2011 the Company announced signing of Memorandum of Understanding (the "MOU") to acquire an interest in the Kamushanovsky uranium project in Kyrgyzstan.

On 14 March 2011 the Company announced that to effect the MOU, Eurasia has nominated Energy Resources Asia Limited, a British Virgin Islands registered company, to be the legal holder of the uranium project in which, following completion of the planned fundraising, the Company will be a major shareholder owning 39% interest. The Company will also provide management support to the new company by way of a services agreement.

No other adjusting or significant non-adjusting events have occurred between the balance sheet date and the date of authorisation of the financial statements.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take, you are recommended to seek your own personal advice from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Eurasia Mining plc, please send this document and the 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 transmission to the purchaser or transferee. If you have sold any part of your holding of shares in Eurasia Mining plc, please contact your stockbroker, banker or other agent through whom the sale was effected immediately.

EURASIA MINING PLC

Company number 03010091
("the Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Eurasia Mining Plc ("the Company") will be held at The East India Club, 16 St James's Square, London SW1Y 4LH on 30 June 2011 at 11:00 am for the following purposes.

Ordinary Business

As ordinary business to consider and, if thought fit, pass the following as ordinary resolutions:

1. To receive and consider the audited accounts for the period ended 31 December 2010 together with the Directors' and the auditors' reports thereon.

2. To re-appoint Grant Thornton UK LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

3. To authorise the Directors to determine the remuneration of the auditors of the Company.

4. To re-appoint as a Director, Gary Fitzgerald, who is required under the Articles of Association of the Company to retire by rotation and who, is eligible for re-election.

5. That, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £1,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the next Annual General Meeting of the Company to be held after the date on which this resolution is passed, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act.

Special Business

As special business, to consider and, if thought fit, pass the following which will be proposed as a special resolution:

6. THAT, subject to the passing of resolution 5, the Directors be given the general power to allot equity securities (as defined by section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by resolution 5 or by way of a sale of treasury shares, as if section 561(1) 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 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 £1,000,000.

    The power 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 such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

    This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as section 561(1) of the 2006 Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

Dated 3 June 2011

BY ORDER OF THE BOARD
M J de Villiers
Secretary

Notes

1. A member of the Company entitled to attend and vote at the meeting convened by this Notice may appoint one or more proxies to attend and vote on a poll in his stead. A proxy need not be a member of the Company.

2. To be valid, the enclosed Form of Proxy must be completed and lodged together with the Power of Attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, at the office of the Company's Registrars, Capita IRG Plc, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time appointed for holding the meeting.

3. Completion of the Form of Proxy does not preclude a member from attending and voting at the meeting if they so wish.

4. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only shareholders registered in the register of members of the Company as at 11.00am on 28 June 2011 (being 48 hours prior to the time fixed for the meeting), or, if the meeting is adjourned such time being not more than 48 hours prior to the time fixed for the adjourned meeting, shall be entitled to attend and vote, whether in person or by proxy, at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

5. By attending the meeting, members agree to receive any communication at the meeting.

6. Biographical details of the Director who is being proposed for re-election by shareholders are set out in the Directors Biographies.

7. The total number of ordinary shares of 0.1p in issue as at 01 June 2011, the last practicable day before printing this document was 623,910,034, ordinary shares and the total level of voting rights was 623,910,034, none of which were attached to shares held in treasury by the Company.

8. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives - www.icsa.org.uk - for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above. A letter in this form would be acceptable to the Company and its Registrars.

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. 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 using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications, and must contain the information required for such instruction, as described in the CREST Manual.

11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that CRESTCo 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, 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.

12. Copies of the service contracts and letters of appointment of each of the Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excluded) and at the place of the Annual General Meeting from at least 15 minutes prior to and until the conclusion of the Annual General Meeting.

13. Copies of the Articles of Association will be available for inspection at the Company's registered office during usual business hours until the date of the Annual General Meeting.

EURASIA MINING PLC

FORM OF PROXY

I/We

of

(Please insert full name(s) and address(es) in block letters - see Note 1 below)

being (a) member(s) / a person nominated by (a) member(s) of the above-named Company to exercise the right to appoint a proxy, pursuant to Articles of Association of the Company, hereby appoint the Chairman of the meeting or

of

(See Note 3 below)

as my/our proxy or proxies to vote for me/us and on my/our behalf at the annual general meeting of the Company to be held on 30 June 2011 at 11.00am and at any adjournment of that meeting and to vote at that meeting as indicated below.
Please indicate how you wish your proxy or proxies to vote by inserting "X" in the box below. Where no "X" is inserted, and on any other resolutions proposed at the meeting, your proxy will vote or abstain from voting as he/she thinks fit.

RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD	DISCRET-IONARY
1. To approve Accounts for the year ended 31 December 2010				
2. To re-appoint Grant Thornton LLP as auditors of the Company				
3. To authorise the Directors to determine the remuneration of the auditors of the Company				
4. To re-appoint Mr. Gary Fitzgerald as a Director				
5. To authorise the Directors to allot relevant securities pursuant to section 551 of the Companies Act 2006				
6. To authorise the Directors to allot equity securities pursuant to section 571 of the Companies Act 2006				

Signed Dated

Full name and address

PLEASE COMPLETE IN BLOCK CAPITALS

NOTES

1. To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided. A proxy need not be a member of the Company. You can also appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. The following options are available:
   (a) To appoint the **Chairman** as your **sole proxy** in respect of all your shares, simply fill in any voting instructions in the appropriate box and sign and date the Form of Proxy
   (b) To appoint a **person other than the Chairman as your sole proxy** in respect of all your shares, delete the words 'the Chairman of the meeting (or)' and insert the name of your proxy in the spaces provided. Then fill in any voting instructions in the appropriate box and sign and date the Form of Proxy
   (c) To appoint **more than one proxy**, you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If you wish to appoint the Chairman as one of your multiple proxies, simply write 'the Chairman of the Meeting'. All forms must be signed and should be returned together in the same envelope
2. Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting.
3. The Form of Proxy below must arrive not later than 48 hours before the time set for the meeting at to The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU during usual business hours accompanied by any Power of attorney under which it is executed (if applicable)
4. A corporation must execute the Form of Proxy under either its common seal or the hand of a duly authorised officer or attorney.
5. The Form of Proxy is for use in respect of the shareholder account specified above only and should not be amended or submitted in respect of a different account.
6. The 'Vote Withheld' option is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the votes 'For' and 'Against' a resolution.
7. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
8. Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the Meeting should you subsequently decide to do so
9. If you prefer, you may return the proxy form to the Registrar in an envelope addressed to FREEPOST RLYX-GZTU-KRRG, Capita Registrars (Proxies), 34 Beckenham Road, Beckenham, Kent, BR3 9ZA.

Please send your signed proxy form
in a sealed envelope to:

FREEPOST RSBH-UXKS-LRBC, PXS,
34 Beckenham Road,
Beckenham, BR3 4TU

Company Information

Directors
M. Martineau *(Non-Executive Chairman)*
C. Schaffalitzky *(Managing Director)*
G. FitzGerald *(Non-Executive Director)*
D. Suschov *(Non-Executive Director)*

Secretary
M. J. de Villiers

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Company Number 3010091

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The Registry
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Beckenham
Kent BR3 4TU

Bankers
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Solicitors
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58 Mosley Street
Manchester M2 3HZ

Nominated Adviser and Stockbrokers
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and

11 St. James's Square
Manchester M2 6WH

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