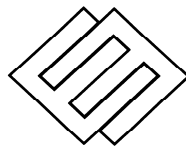


**Interim report
for the six months ended
30 June 2009**



EURASIA MINING PLC

Chairman's statement

During the first six months of 2009 the Company undertook a full capital reorganisation which was successfully completed during June 2009. Preparatory work for this commenced in October 2008. However, frequent delays, mainly regulatory in nature, were encountered during the process. Despite these setbacks, the outcome is that the Company is now completely free of any debt and has a substantial warrant and option package in the hands of all shareholders. This provides all shareholders with the opportunity to participate in the financing of the Company at the same price as the debt conversion price.

Another outcome of the capital reorganisation is that Deloan Investments has become our largest shareholder, holding a 37.9% interest at the end of September 2009. We welcome their participation and gratefully acknowledge their ongoing support during these difficult financial times that we have all endured. The total number of shares in issue has increased during September 2009 to 330,204,007, with outstanding warrants and options totalling 275,079,110.

Following a substantial decline in PGM prices, the Company decided to take a major write down of exploration costs relating to the cessation of work on the Baronskoe palladium-gold project, which has been under continuous exploration since 1998. While two open pit resources have been delineated within the licence area, the current palladium price renders them uneconomic using conventional technologies for ore processing.

As shareholders know, it is our ambition to expand activities in Russia beyond the current platinum group element focus (in particular our venture with Anglo Platinum) into other commodities such as gold. The move to broaden and diversify our exposure has to some extent been slowed by the requirement to work using reduced expenditure levels.

Despite on-going challenges, we have made excellent progress at our West Kytlim platinum project in the Urals. Initial reserves have been approved for the Bolshaya Sosnovka area with the pre-feasibility study confirming viability of the project. Certification has been awarded to our operating company officially recognising the discovery of platinum placers. Certification is a key ingredient in the process of obtaining a mining licence, required before a company can commence production. Full documentation in support of the application for this licence was submitted in June. We now await feedback from the various statutory bodies involved in the process in the issue of this licence.

In parallel, drilling has continued on additional new areas within the existing exploration licence area, targeting the progressive expansion of platinum resources and reserves.

In Kola, fieldwork was limited due to budgetary cutbacks. We are examining options for two licence areas held by our joint venture, including the potential of introducing new partners to support exploration efforts into the future.

Looking forward, I am hopeful that at long last development plans for the West Kytlim project are reaching fruition. The timescale is still uncertain due to the permitting process but we look forward to seeing first platinum metal production in the near future.

Dr. Michael Martineau
Chairman

Eurasia Mining Plc.

Condensed consolidated statement of comprehensive income

	Note	6 months to 30 June 2009 (unaudited)	12 months to 31 December 2008 (audited)	6 months to 30 June 2008 (unaudited)
Impairment loss	5	(1,116,921)	-	-
Administrative costs		(380,787)	(569,158)	(281,743)
Result from equity accounted investments	6	341	(737,826)	(19,532)
Finance income		37	13,038	9,550
Finance costs		(191,170)	(209,386)	(61,564)
Other financial results		(333,246)	669,404	28,585
Loss before tax		(2,021,746)	(833,928)	(324,704)
Income tax expense		-	-	-
Loss for the period		(2,021,746)	(833,928)	(324,704)
Other comprehensive income/(loss):				
Exchange differences on translation of foreign operations		135,772	(818,560)	87,331
		-	-	-
Other comprehensive income/(loss) for the period, net of tax		135,772	(818,560)	87,331
Total comprehensive loss for the period		(1,885,974)	(1,652,488)	(237,373)
Loss for the period attributable to:				
Equity holders of the parent		(1,919,209)	(900,114)	(324,950)
Minority interest		(102,537)	66,186	246
		(2,021,746)	(833,928)	(324,704)
Total comprehensive loss for the period attributable to:				
Equity holders of the parent		(1,628,657)	(1,714,744)	(237,543)
Minority interest		(257,317)	62,256	170
		(1,885,974)	(1,652,488)	(237,373)
Basic and diluted loss (pence per share)		(0.87)	(0.64)	(0.23)

Eurasia Mining Plc.

Condensed consolidated statement of financial position

	Note	At 30 June 2009 (unaudited)	At 31 December 2008 (audited)	At 30 June 2008 (unaudited)
ASSETS				
<i>Non-current assets</i>				
Property, plant and equipment	4	26,605	29,269	28,711
Intangible assets	5	-	1,272,982	888,681
Investments in equity accounted investees	6	19,495	50,498	1,326,732
Other financial assets		118,676	135,396	125
Total non-current assets		164,776	1,488,145	2,244,249
<i>Current assets</i>				
Inventories		611	1,369	2,027
Trade and other receivables		28,350	25,296	40,472
Cash and bank balances		364,664	594,321	538,428
Total current assets		393,625	620,986	580,927
Total assets		558,401	2,109,131	2,825,176
EQUITY				
<i>Capital and reserves</i>				
Issued capital	7	15,581,693	14,089,409	14,123,535
Reserves	8	3,244,014	3,267,032	4,083,818
Accumulated losses		(18,746,714)	(16,872,373)	(16,346,376)
Equity attributable to equity holders of the parent		78,993	484,068	1,860,977
Minority interest		-	2,855	(59,231)
Total equity		78,993	486,923	1,801,746
LIABILITIES				
<i>Non-current liabilities</i>				
Borrowings	9	-	332,609	272,511
Total non-current liabilities		-	332,609	272,511
<i>Current liabilities</i>				
Trade and other payables		479,408	576,893	541,350
Borrowings	9	-	712,706	209,569
Total current liabilities		479,408	1,289,599	750,919
Total liabilities		479,408	1,622,208	1,023,430
Total equity and liabilities		558,401	2,109,131	2,825,176

These financial statements were approved by the Board on 28 September 2009.

Condensed statement of changes in equity
For the six months ended 30 June 2008

	Note	Attributable to owners of the company					Total	Minority interest	Total equity	
		Share capital	Share premium	Deferred shares	Other reserves	Translation reserve				Accumulated losses
Balance at 1 January 2008		7,053,819	7,020,549	-	3,624,721	71,488	(16,021,426)	1,749,151	(59,401)	1,689,750
Reversal of un-used equity component of convertible loan notes	8	-	49,167	-	(49,167)	-	-	-	-	-
Recognition of equity component of convertible loan notes	8	-	-	-	104,876	-	-	104,876	-	104,876
Recognition of warrants granted	8	-	-	-	244,493	-	-	244,493	-	244,493
Transaction with owners		-	49,167	-	300,202	-	-	349,369	-	349,369
Loss for the period		-	-	-	-	-	(324,950)	(324,950)	170	(324,780)
<i>Other comprehensive income/(loss)</i>										
Exchange differences on translation of foreign operations		-	-	-	-	87,407	-	87,407	-	87,407
Total comprehensive loss for the period ended 30 June 2008		-	-	-	-	87,407	(324,950)	(237,543)	170	(237,373)
Balance at 30 June 2008		7,053,819	7,069,716	-	3,924,923	158,895	(16,346,376)	1,860,977	(59,231)	1,801,746

Eurasia Mining Plc.

**Condensed statement of changes in equity
For the six months ended 30 June 2009**

	Note	Attributable to owners of the company					Total	Minority interest	Total equity	
		Share capital	Share premium	Deferred shares	Other reserves	Translation reserve				Accumulated losses
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
Share capital restructure	7	(7,025,483)	-	7,025,483	-	-	-	-	-	-
Issue of share capital	7	254,184	1,238,100	-	-	-	-	1,492,284	-	1,492,284
Recognition of equity component of convertible loan notes	8	-	-	-	21,726	-	-	21,726	-	21,726
Utilised equity component of convertible loan notes on conversion	8	-	-	-	(120,527)	-	-	(120,527)	-	(120,527)
Reversal of un-used equity component of convertible loan notes	8	-	-	-	(44,868)	-	44,868	-	-	-
Reversal of share-based payment reserve	8	-	-	-	(12,574)	-	-	(12,574)	-	(12,574)
Setting off minority shareholder loan									97,135	97,135
Transaction with owners		(6,771,299)	1,238,100	7,025,483	(156,243)	-	44,868	1,380,909	97,135	1,478,044
Loss for the period							(1,919,209)	(1,919,209)	(102,537)	(2,021,746)
<i>Other comprehensive income/(loss)</i>										
Exchange differences on translation of foreign operations						133,225		133,225	2,547	135,772
Total comprehensive loss for the period ended 30 June 2008		-	-	-	-	133,225	(1,919,209)	(1,785,984)	(99,990)	(1,885,974)
Balance at 30 June 2009		297,561	8,258,649	7,025,483	3,853,931	(609,917)	(18,746,714)	78,993	-	78,993

Eurasia Mining Plc.

Condensed consolidated statement of cash flows

	6 months to 30 June 2009 (unaudited)	12 months to 31 December 2008 (audited)	6 months to 30 June 2008 (unaudited)
Cash flows from operating activities			
Profit/(loss) for the period	(2,021,746)	(833,928)	(324,704)
Adjustments for:			
Depreciation and amortisation of non-current assets:	-	-	-
- Fixed assets	1,236	1,907	1,484
(Gain)/loss on sale or disposal of property, plant and equipment	(129)	-	-
Impairment of intangible assets recognised in profit or loss	1,116,921	-	-
(Gain)/loss on disposal of investments	-	(26,427)	(26,427)
Share of (profit)/loss of joint venture	-	603,341	18,278
Share of (profit)/loss of associates	(341)	134,485	1,254
Net foreign exchange (gain)/loss	333,375	(642,977)	(2,158)
Investment revenue recognised in profit or loss	(37)	(13,038)	(9,550)
Finance costs recognised in profit or loss	191,170	209,386	61,564
Expense recognised in profit or loss in respect of equity-settled share-based payments	17,426	-	-
	(362,125)	(567,251)	(280,259)
Movements in working capital			
Decrease/(increase) in inventories	758	(1,369)	(2,027)
(Increase)/decrease in trade and other receivables	(3,054)	102,212	87,003
(Decrease)/increase in trade and other payables	(97,485)	362,532	329,736
	(461,906)	(103,876)	134,453
Cash (used in)/generated from operations			
Interest paid	(9,679)	(32,088)	(22,408)
	(471,585)	(135,964)	112,045
Cash flows from investing activities			
Proceeds from sale of investment securities	-	92,379	92,379
Amounts advanced to related parties	-	(135,223)	-
Payments for property, plant and equipment	(841)	(2,708)	(1,199)
Payments for other intangible assets	(5,058)	(82,122)	(24,338)
Proceeds from disposal of property, plant and equipment	609	370	-
Interest received	37	8,766	9,550
	(5,253)	(118,538)	76,392
Cash flows from financing activities			
Proceeds from issue of convertible loan notes	247,500	738,250	243,250
	247,500	738,250	243,250
Effects of exchange rate changes on the balance of cash held in foreign currencies			
Net (decrease)/increase in cash and cash equivalents	(319)	3,844	12
Cash and cash equivalents at the beginning of period	(229,657)	487,592	431,699
	594,321	106,729	106,729
	364,664	594,321	538,428
Cash and cash equivalents at the end of the period			

**Selected notes to the condensed consolidated financial statements
for the six months ended 30 June 2009**

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 condensed consolidated interim financial statements are presented in Pounds Sterling (£), which is also the functional currency of the parent company.

The financial information set out in these condensed consolidated interim financial statements does not constitute statutory accounts as defined in Section 435 of the Companies Act 2006. The Group’s statutory financial statements for the year ended 31 December 2008, prepared under International Financial Reporting Standards (the “IFRS”), have been filed with the Registrar of Companies. The auditor’s report on those financial statements was qualified. The report did not contain a statement under Section 237(2) of the Companies Act 1985.

2. Basis of preparation

The Group prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as endorsed by the European Union (EU). These condensed consolidated interim financial statements for the period ended 30 June 2009 have been prepared by applying the recognition and measurement provisions of IFRS and the accounting policies adopted in the audited accounts for the year ended 31 December 2008

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 condensed consolidated interim financial statements.

3. Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2008, as described in those annual financial statements.

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 January 2009:

- IAS 1 (revised), “Presentation of financial statements”. The revised standard prohibits the presentation of items of income and expenses (that is “non-owner changes in equity”) in the statement of changes in equity, requiring “non-owner changes in equity” to be presented separately from owner changes in equity. All “non-owner changes in equity” are required to be shown in a performance statement.

Entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income).

The group has elected to present one statement: the statement of comprehensive income. The interim financial statements have been prepared under the revised disclosure requirements.

The following new standards, amendments to standards and interpretations are mandatory for the first time for the financial year beginning 1 January 2009, but are not currently relevant for the group:

- IAS 23 (amendment), “Borrowing costs”.
- IFRS 2 (amendment), “Share-based payment”.
- IAS 32 (amendment), “Financial instruments: Presentation”.
- IFRIC 13, “Customer loyalty programmes”.
- IFRIC 15, “Agreements for the construction of real estate”.
- IFRIC 16, “Hedges of a net investment in a foreign operation”.
- IAS 39 (amendment), “Financial instruments: Recognition and measurement”.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2009 (continued)**

The following new standards, amendments to standards and interpretations have been issued, but are not effective for the financial year beginning 1 January 2009 and have not been early adopted:

- IFRS 3 (revised), “Business combinations” and consequential amendments to IAS 27, “Consolidated and separate financial statements”, IAS 28, “Investments in associates” and IAS 31, “Interests in joint ventures”, effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009. Management is assessing the impact of the new requirements regarding acquisition accounting, consolidation, joint ventures and associates on the group.

The revised standard continues to apply the acquisition method to business combinations, with some significant changes. For example, all payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the statement of comprehensive income. There is a choice on an acquisition-by-acquisition basis to measure the minority interest in the acquiree either at fair value or at the minority interest’s proportionate share of the acquiree’s net assets. All acquisition-related costs should be expensed. The group will apply IFRS 3 (revised) to all business combinations from 1 January 2010.

- IFRIC 17, “Distributions of non-cash assets to owners”, effective for annual periods beginning on or after 1 July 2009. This is not currently applicable to the group, as it has not made any non-cash distributions.

- IFRIC 18, “Transfers of assets from customers”, effective for transfers of assets received on or after 1 July 2009. This is not relevant to the group, as it has not received any assets from customers.

4. Additions and disposals of property, plant and equipment

	30 June 2009	31 December 2008	30 June 2008
	£	£	£
Net book value at the beginning of period	29,269	28,128	28,128
Additions	841	2,708	1,199
Disposals	(480)	(370)	-
Depreciation	(1,236)	(1,907)	(1,484)
Exchange differences	(1,789)	710	868
Net book value at the end of period	26,605	29,269	28,711

5. Additions and disposals of intangible assets

	30 June 2009	31 December 2008	30 June 2008
	£	£	£
Net book value at the beginning of period	1,272,982	863,348	863,348
Additions	5,058	82,122	24,338
Exchange differences	(161,119)	327,512	995
Impairment loss	(1,116,921)	-	-
Net book value at the end of period	-	1,272,982	888,681

Provision for impairment loss has been made in respect of the palladium-gold project at Baronskoe.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2009 (continued)**

6. Investments in equity accounted investees

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

	30 June 2009	31 December 2008	30 June 2008
	£	£	£
<i>Investments in joint venture</i>			
Net book value at the beginning of period	-	911,839	911,839
Group's recognised share of losses	-	(603,341)	(18,278)
Exchange differences	-	(308,498)	60,088
	-	-	953,649
<i>Investments in associates</i>			
Net book value at the beginning of period	50,498	345,458	345,458
Group's recognised share of profit/(losses)	341	(134,485)	(1,254)
Exchange differences	(31,344)	(160,475)	28,879
	19,495	50,498	373,083
Net book value at the end of period	19,495	50,498	1,326,732

7. Share capital

	30 June 2009	31 December 2008	30 June 2008
<i>Ordinary shares with a nominal value of:</i>	0.1 p	5.0 p	5.0 p
Authorised:			
Number	17,974,517,053	500,000,000	500,000,000
Nominal value (£)	17,974,517	25,000,000	25,000,000
Issued and fully paid:			
Number	297,560,964	141,377,203	141,076,380
Nominal value (£)	297,561	7,068,860	7,053,819
<i>Deferred shares with a nominal value of 4.9 p:</i>			
Authorised and issued and fully paid:			
Number	143,377,203	-	-
Nominal value (£)	7,025,483	-	-
<i>Preference shares at £1:</i>			
Authorised:			
Number	50,000	50,000	50,000
Nominal value (£)	50,000	50,000	50,000

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

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2009 (continued)**

In June 2009, at a General Meeting of the Company, shareholders approved capital restructure proposals whereby each of the existing issued shares of 5p each in the capital of the Company were subdivided and converted into one new ordinary share of 0.1 p and one deferred share of 4.9p.

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

<i>Ordinary shares</i>	Number of shares	Share capital £	Share premium £
Balance at 01 January 2009	141,377,203	7,068,860	7,020,549
Issue of shares for consulting services	2,000,000	100,000	(70,000)
Value transferred to deferred share capital		(7,025,483)	
Conversion of loan notes	154,183,761	154,184	1,308,100
Balance at 30 June 2009	297,560,964	297,561	8,258,649

<i>Deferred shares</i>	Number of deferred shares	Deferred share capital £
Balance at 01 January 2009	-	-
Transferred from share capital account	143,377,203	7,025,483
Balance at 30 June 2009	143,377,203	7,025,483

8. Reserves

	30 June 2009	31 December 2008	30 June 2008
	£	£	£
Capital redemption reserve	3,539,906	3,539,906	3,539,906
Foreign currency translation reserve	(609,917)	(743,142)	158,895
Share-based payment reserve	314,025	326,599	280,141
Equity component of convertible loan notes	-	143,669	104,876
	3,244,014	3,267,032	4,083,818

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

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

The share-based payments reserve represents (i) a reserve arising on the grant of share options to employees under the employee share option plan, (ii) a reserve arising on the grant of warrants under the terms of professional service agreements and (iii) a reserve arising on the grant of warrants under the terms of an issue of convertible loan notes.

The equity component on convertible loan notes represents the value of conversion rights of the convertible notes issued in 2006-2008.

Eurasia Mining Plc.

Selected notes to the consolidated financial statements for the six months ended 30 June 2009 (continued)

9. Borrowings

	30 June 2009	31 December 2008	30 June 2008
	£	£	£
<i>Non-current</i>			
Minority shareholder loan	-	110,824	80,439
Convertible loan notes	-	221,785	192,072
	-	332,609	272,511
<i>Current</i>			
Convertible loan notes	-	712,706	209,569
	-	1,045,315	482,080

All convertible loan notes have been converted into ordinary shares in the Company.