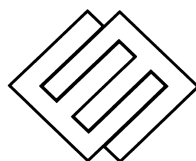


**Interim report
for the six months ended
30 June 2024**



EURASIA MINING PLC

Chairman's Statement

Dear Shareholder,

As announced in the Annual Report, which was published earlier in this month of September, the first six months of 2024 reflected the maintenance of the Company's assets in good standing while continuing with our possible asset sale process.

At West Kytlim, low level work and maintenance required to comply with the regulations continued. The PGM concentrate inventory stockpile continues to be stored in a secure facility with some additional material generated from the required compliance. High grades of Osmium (c.2% Osmium metal content in the PGM concentrate) were discovered recently through several tests of 3 representative samples selected from over 6Koz of concentrate by internationally certified laboratory Anserteko. The discovery of high grades of Osmium leads to significant increase of the value of the existing PGM concentrate inventory, as well as the significant increase of the in-situ value of the reserves and resources of the West Kytlim mine and its revenue generation potential.

At Monchetundra, work in preparation for mine construction neared completion and the advancing of NKT tier-1 (according to Wardell Armstrong International, please refer to RNS dated 16 December 2021) brownfield asset continued.

Post period end, in September the Company entered into a trade finance facility to provide additional liquidity in addition to the stored metal concentrates. As described in the Company's announcement dated 6 September 2024, the facility will provide up to £2.5 million to the Company in tranches upon certain milestones being achieved, and is convertible by the lender at an average conversion price of 2.7 pence per share, being a premium to the current share price.

The Company continues to monitor the sanction regimes in the US, UK and EU to ensure ongoing compliance. The Company remains satisfied that its activities are not prohibited under the sanctions' rules.

Our strategy continues to focus primarily on the potential sale of the Company's assets in Russia, being the West Kytlim operating mine, the Monchetundra Project mining license, the NKT brownfield project and the entitlement to the Nyud brownfield project. The Company remains committed to this possible sale and, as ever, there can be no guarantee that Eurasia will enter into binding agreements regarding the sale process.

We are grateful to our shareholders for their continued support and I look forward to providing information regarding our forthcoming AGM.

Christian Schaffalitzky

Executive Chairman

**Condensed consolidated statement of comprehensive income
for the six months ended 30 June 2024**

	Note	6 months to 30 June 2024 (unaudited) £	12 months to 31 December 2023 (audited) £	6 months to 30 June 2023 (unaudited) £
Sales	4	-	2,069,262	-
Cost of sales		-	(1,564,224)	-
Gross profit		-	505,038	-
Administrative costs		(885,970)	(1,185,490)	(1,298,464)
Investment income		2,958	55,159	53,184
Finance costs		(49,145)	(83,101)	(44,789)
Other gains	5	1,230,703	391,983	272,549
Other losses	5	(870,249)	(6,364,529)	(6,361,898)
(Loss)/profit before tax		(571,703)	(6,680,940)	(7,379,418)
Income tax expense		-	(2,001)	-
(Loss)/profit for the period		(571,703)	(6,682,941)	(7,379,418)
Other comprehensive (loss)/income:				
<i>Items that will not be reclassified subsequently to profit and loss:</i>				
NCI share of foreign exchange differences on translation of foreign operations		(134,419)	530,146	682,020
<i>Items that will be reclassified subsequently to profit and loss:</i>				
Parents share of foreign exchange differences on translation of foreign operations		(264,735)	1,352,061	1,738,236
Other comprehensive (loss)/income for the period, net of tax		(399,154)	1,882,207	2,420,256
Total comprehensive (loss)/income for the period		(970,857)	(4,800,734)	(4,959,162)
(Loss)/profit for the period attributable to:				
Equity holders of the parent		(553,519)	(5,486,899)	(5,638,150)
Non-controlling interest		(18,184)	(1,196,042)	(1,741,268)
		(571,703)	(6,682,941)	(7,379,418)
Total comprehensive (loss)/income for the period attributable to:				
Equity holders of the parent		(818,254)	(4,134,838)	(3,899,914)
Non-controlling interest		(152,603)	(665,896)	(1,059,248)
		(970,857)	(4,800,734)	(4,959,162)
Basic and diluted loss (pence per share)		(0.02)	(0.21)	(0.20)

Condensed consolidated statement of financial position
As at 30 June 2024

	Note	At 30 June 2024 (unaudited) £	At 31 December 2023 (audited) £	At 30 June 2023 (unaudited) £
ASSETS				
<i>Non-current assets</i>				
Property, plant and equipment	6	9,473,508	10,210,983	8,470,553
Assets in the course of construction		518,150	336,131	538,537
Intangible assets	7	3,436,107	3,148,382	2,748,361
Investment in financial assets		-	-	1,592,143
Total non-current assets		13,427,765	13,695,496	13,349,594
<i>Current assets</i>				
Inventories		4,127,939	2,305,108	3,687,482
Trade and other receivables	8	1,271,268	1,736,589	2,684,475
Other financial assets		67,304	63,610	89,485
Current tax assets		4,661	5,806	5,967
Cash and bank balances		215,922	1,318,065	405,875
Total current assets		5,687,094	5,429,178	6,873,284
Total assets		19,114,859	19,124,674	20,222,878
EQUITY				
<i>Capital and reserves</i>				
Issued capital	9	61,233,311	61,233,311	61,208,111
Reserves	10	4,284,135	4,548,870	5,330,971
Accumulated losses		(44,611,075)	(44,057,556)	(44,604,733)
Equity attributable to equity holders of the parent		20,906,371	21,724,625	21,934,349
Non-controlling interest		(4,220,047)	(4,067,444)	(4,460,796)
Total equity		16,686,324	17,657,181	17,473,553
LIABILITIES				
<i>Non-current liabilities</i>				
Lease liabilities	12	6,142	24,966	147,592
Provisions	14	389,325	397,747	173,645
Total non-current liabilities		395,467	422,713	321,237
<i>Current liabilities</i>				
Borrowings	11	50,713	44,014	-
Lease liabilities	12	113,324	139,178	98,256
Trade and other payables	13	1,843,351	861,498	2,265,361
Current tax liabilities		-	90	-
Provisions	14	25,680	-	64,471
Total current liabilities		2,033,068	1,044,780	2,428,088
Total liabilities		2,428,535	1,467,493	2,749,325

Total equity and liabilities	19,114,859	19,124,674	20,222,878
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Condensed statement of changes in equity
For the six months ended 30 June 2024 (unaudited)

	Attributable to owners of the parent							Total attributable to owners of parent £	Non- controlling interest £	Total equity £
	Note	Share capital £	Share premium £	Deferred shares £	Other reserves £	Foreign currency translation reserve £	Accumulated losses £			
Balance at 1 January 2024		2,864,560	51,343,268	7,025,483	3,539,906	1,008,964	(44,057,556)	21,724,625	(4,067,444)	17,657,181
Transaction with owners		-	-	-	-	-	-	-	-	-
Loss for the period		-	-	-	-	-	(494,924)	(494,924)	(3,535)	(498,459)
<i>Other comprehensive loss</i>										
Exchange differences on translation of foreign operations		-	-	-	-	(323,330)	-	(323,330)	(149,068)	(472,398)
Total comprehensive income		-	-	-	-	(323,330)	(494,924)	(818,254)	(152,603)	(970,857)
Balance at 30 June 2024		2,864,560	51,343,268	7,025,483	3,539,906	685,634	(44,552,480)	20,906,371	(4,220,047)	16,686,324

Condensed statement of changes in equity
For the six months ended 30 June 2023 (unaudited)

	Attributable to owners of the parent								
Note	Share capital £	Share premium £	Deferred shares £	Other reserves £	Foreign currency translation reserve £	Accumulated losses £	Total attributable to owners of parent £	Non-controlling interest £	Total equity £
Balance at 1 January 2023	2,853,560	51,308,068	7,025,483	3,924,026	(343,097)	(38,954,777)	25,813,263	(3,401,548)	22,411,715
Issue of shares under employee share option plan	5,000	16,000		11,806		(11,806)	-	-	21,000
Transaction with owners	5,000	16,000	-	11,806	-	(11,806)	-	-	21,000
Loss for the period	-	-	-	-	-	(5,638,150)	(5,638,150)	(1,741,268)	(7,379,418)
Other comprehensive loss									
Exchange differences on translation of foreign operations	-	-	-	-	1,738,236	-	1,738,236	682,020	2,420,256
Total comprehensive income	-	-	-	-	1,738,236	(5,638,150)	(3,899,914)	(1,059,248)	(4,959,162)
Balance at 30 June 2023	2,858,560	51,324,068	7,025,483	3,935,832	1,395,139	(44,604,733)	21,913,349	(4,460,796)	17,473,553

**Condensed consolidated statement of cash flows
for the six months ended 30 June 2024**

	6 months to 30 June 2024 (unaudited) £	12 months to 31 December 2023 (audited) £	6 months to 30 June 2023 (unaudited) £
Cash flows from operating activities			
Loss for the period	(571,703)	(6,682,941)	(7,379,418)
Adjustments for:			
Depreciation and amortisation of non-current assets	1,929,115	1,139,921	497,628
Finance costs recognised in profit or loss	49,145	83,101	47,548
Investment revenue recognised in profit or loss	(2,958)	(55,159)	(53,184)
(Gain)/loss on disposal of investments	-	53,408	18,362
Impairment loss/(reversal) recognised on inventory	870,249	(391,983)	(272,549)
Rehabilitation cost recognised in profit or loss	(33,709)	104,158	(57,548)
Income tax expense recognised in profit or loss	-	2,001	-
Net foreign exchange (profit)/loss	(1,230,703)	6,311,121	6,343,536
	1,009,436	563,627	(855,625)
Movements in working capital			
(Increase)/decrease in inventories	(2,582,503)	1,372,033	(75,390)
Decrease/(increase) in trade and other receivables	526,726	840,011	(71,805)
Increase/(decrease) in trade and other payables	913,478	(987,299)	392,291
Cash (used in)/generated by operations	(132,863)	1,788,372	(610,529)
Income taxes paid	1,334	(2,965)	-
Net cash (used in)/generated by operating activities	(131,529)	1,785,407	(610,529)
Cash flows from investing activities			
Proceeds from sale of investment securities	-	3,651,014	2,284,775
Interest received	-	382	-
loan provided to non-related party	-	(61,620)	(143,071)
Payments for property, plant and equipment	(887,525)	(3,519,254)	(1,210,627)
Payments for other intangible assets	(135,366)	(912,820)	(475,540)
Net cash (used in)/generated by investing activities	(1,022,891)	(842,297)	455,537
Cash flows from financing activities			
Proceeds from issues of equity shares	-	46,200	21,000
Proceeds from borrowings	-	44,014	-
Repayment of lease liability	(49,631)	(116,905)	(41,167)
Interest paid	(12,825)	(49,887)	(33,681)
Net cash used in financing activities	(62,456)	(76,578)	(53,848)
Net (decrease)/increase in cash and cash equivalents	(1,216,876)	866,531	(208,840)
Effects of exchange rate changes on the balance of cash held in foreign currencies	114,733	(558,374)	(395,193)
Cash and cash equivalents at the beginning of period	1,318,065	1,009,908	1,009,908
Cash and cash equivalents at the end of the period	215,922	1,318,065	405,875

Selected notes to the condensed consolidated financial statements for the six months ended 30 June 2024

1. General information

Eurasia Mining plc (the “Company”) is a public limited company incorporated and domiciled in Great Britain with its registered office at International House, 42 Cromwell Road, London SW7 4EF, United Kingdom and principal place of business at Clubhouse Bank, 1 Angel Court, EC2R 7HJ. The Company’s shares are listed on AIM, a market of the London Stock Exchange. The principal activities of the Company and its subsidiaries (the “Group”) are related to the exploration for and development of platinum group metals, gold and other minerals.

The financial information set out in these condensed interim consolidated financial statements (the "Interim Financial Statements") do not constitute statutory accounts as defined in Section 435 of the Companies Act 2006. The Group's statutory financial statements for the year ended 31 December 2023, prepared in accordance with UK-adopted International Accounting Standards, have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified. The report did not contain a statement under Section 498(2) of the Companies Act 2006.

2. Basis of preparation

The Group prepares consolidated financial statements in accordance with UK-adopted International Accounting Standards in conformity with the requirements of the Companies Act 2006. These condensed consolidated interim financial statements for the period ended 30 June 2024 have been prepared by applying the recognition and measurement provisions of the standards and the accounting policies adopted in the audited accounts for the year ended 31 December 2023.

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

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

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

3. Accounting policies

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's last annual financial statements for the year ended 31 December 2023.

4. Revenue

	6 months to 30 June 2024	12 months to 31 December 2023	6 months to 30 June 2023
	£	£	£
Sale of platinum and other metals	-	2,069,262	-
	-	2,069,262	-

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

5. Other gains and losses

	6 months to 30 June 2024	12 months to 31 December 2023	6 months to 30 June 2023
	£	£	£
Gains			
Reversal of loss on revaluation of stock to net realisable value	-	391,983	-
Reversal of loss on revaluation of stock to net realisable value	-	-	272,549
Net foreign exchange gain	1,230,703	-	-
	1,230,703	391,983	272,549
Losses			
Impairment of investments	-	-	(18,362)
Loss on revaluation of stock to net realisable value	(870,249)	-	-
Loss on debt settlement	-	(53,408)	-
Net foreign exchange loss	-	(6,311,121)	(6,343,536)
	(870,249)	(6,364,529)	(6,361,898)
	360,454	(5,972,546)	(6,089,349)

The majority of the foreign exchange gains and losses are a result of the revaluation of monetary assets and liabilities in the subsidiary accounts as a result of movements in the Rouble exchange rates.

Loss on revaluation of stock available at 30 June 2024 represents platinum concentrate ready for sale or refining, which was valued (i) using methodology set in the refining and sale and purchase agreement made with local refinery and (ii) exchange rate and metal prices at 30 June 2024.

6. Property, plant and equipment

	30 June 2024	31 December 2023	30 June 2023
	£	£	£
Net book value at the beginning of period	10,210,983	9,600,231	9,600,231
Additions	719,325	2,738,440	1,137,353
Transferred from assets under construction	2,305	991,394	90,499
Depreciation	(1,929,115)	(1,139,921)	(497,628)
Exchange differences	470,010	(1,979,161)	(1,859,902)
Net book value at the end of period	9,473,508	10,210,983	8,470,553

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

7. Intangible assets

	30 June 2024	31 December 2023	30 June 2023
	£	£	£
Net book value at the beginning of period	3,148,382	2,859,368	2,859,368
Additions	135,366	912,820	475,540
Exchange differences	152,359	(623,806)	(586,547)
Net book value at the end of period	3,436,107	3,148,382	2,748,361

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

8. Trade and other receivables

	30 June 2024	31 December 2023	30 June 2023
Trade receivables	-	760,374	-
Advances made	17,271	-	677,536
Prepayments	24,730	126,330	26,929
VAT recoverable	521,875	343,425	1,496,281
Mining tax refund due	408,462	404,195	-
Other receivables	298,930	102,265	483,729
	1,271,268	1,736,589	2,684,475

The fair value of trade and other receivables is not materially different to the carrying values presented. None of the receivables are provided as security or past due.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

9. Share capital

	30 June 2024	31 December 2023	30 June 2023
<i>Issued ordinary shares with a nominal value of 0.1p:</i>			
Number	2,864,559,995	2,864,559,995	2,858,559,995
Nominal value (£)	2,864,560	2,864,560	2,858,560

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

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

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

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

There had been no change in the issued share capital during the reporting period

<i>Ordinary shares</i>	Number of shares	Share capital £	Share premium £
Balance at 1 January 2024	2,864,559,995	2,864,560	51,343,268
Balance at 30 June 2024	2,864,559,995	2,864,560	51,343,268

<i>Deferred shares</i>	Number of deferred shares	Deferred share capital £
Balance at 1 January and 30 June 2021	143,377,203	7,025,483

10. Reserves

	30 June 2024	31 December 2023	30 June 2023
	£	£	£
Capital redemption reserve	3,539,906	3,539,906	3,539,906
Foreign currency translation reserve	744,229	1,008,964	1,395,139
Equity-based payment reserve	-	-	395,926
	4,284,135	4,548,870	5,330,971

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

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

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

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

11. Borrowings

	30 June 2024	31 December 2023	30 June 2023
	£	£	£
<i>Current</i>			
Unsecured loan	50,713	44,014	-
	50,713	44,014	-

In December 2023, the Group entered into unsecured loan facility to borrow RUB 5 million (GBP 44,014 at the rate exchange rate as at 31 December 2023) at 20% per annum: Russian central bank rate of 16% at the date of the borrowing (19% at the date of this report) plus 4% margin at the date of the borrowing (1% at the date of this report). The loan is repayable by 31 December 2024. No borrowing costs were capitalised in 2023 and 2024.

12. Lease liabilities

The Group has the following leases in place:

i) Leases of mining equipment. The average lease term is 4.5 years, expiring in 2025. The Group has option to purchase the equipment for a nominal amount at the maturity of the finance lease. The Group's obligation under finance leases are secured by the lessor's title to the leased assets.

Interest rates underlying obligations under finance leases are fixed at respective contract dates ranging from 21.9% to 23.5% per annum. For comparison Russian central bank rate is 19% at the date of this report.

ii) Rent of offices and other properties. The average lease term is three years expiring in 2025. There is no option to purchase properties at the end of rental period.

Interest rates underlying obligations under finance leases are fixed at respective contract dates at 10.27% per annum.

<i>Minimum lease payments</i>	30 June 2024	31 December 2023	30 June 2023
	£	£	£
Less than one year	118,706	157,445	179,418
Between one and five years	6,320	25,987	103,334
More than five years	-	-	-
	125,026	183,432	282,753
Less future finance charges	(5,560)	(19,288)	(36,905)
Present value of minimum lease payments	119,466	164,144	245,848

<i>Present value of minimum lease payments</i>	30 June 2024	31 December 2023	30 June 2023
	£	£	£
Less than one year	113,324	139,178	147,592
Between one and five years	6,142	24,966	98,256
More than five years	-	-	-
Present value of minimum lease payments	119,466	164,144	245,848

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

13. Trade and other payables

	30 June 2024	31 December 2023	30 June 2023
Trade payables	1,111,521	552,599	802,525
Accruals	239,346	170,316	1,326,107
Social security and other taxes	226,368	33,832	45,523
Other payables	266,116	104,751	91,206
	1,843,351	861,498	2,265,361

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

14. Provision

	30 June 2024 £	31 December 2023 £	30 June 2023 £
Long term provision:			
Environment rehabilitation	389,325	397,747	173,645
Short term provision:			
Environment rehabilitation	25,680	-	64,471
	415,005	397,747	238,116

<i>Movement in provision</i>	Six month to 30 June 2024 £	12 month to 31 December 2023 £	Six month to 30 June 2023 £
At 1 January	397,747	342,696	342,696
Utilised in the period	-	104,158	-
Reduction resulting from re-measurement or settlement without cost	(33,709)	-	(57,548)
Unwinding of discount and effect of changes in the discount rate	31,988	33,214	13,867
Exchange difference	18,979	(82,321)	(60,899)
At the end of the period	415,005	397,747	238,116

Provision is made for the cost of restoration and environmental rehabilitation of the land disturbed by the West Kytlim mining operations, based on the estimated future costs using information available at the reporting date.

The provision is discounted using a risk-free discount rate of from 14.66% to 16.67% (2023: 12.01% to 12.61%) depending on the commitment terms, attributed to the Russian Federal Bonds.

Provision is estimated based on the sub-areas within general West Kytlim mining licence the company has carried down its operations on by the end of the reporting period. Timing is stipulated by the forestry permits issued at the pre-mining stage for each of sub-areas. Actual costs in respect of the long-term provision recognised by 30 June 2024 will be incurred within 2025-2040.

**Selected notes to the consolidated financial statements
for the six months ended 30 June 2024 (continued)**

15. Commitments

During 2020 the Group entered into several lease agreements to lease mining plant and equipment. As at 30 June 2024 the average lease term was one year.

During 2023 the Group entered into several rent agreements to rent office and other properties. As at 30 June 2024 the average rental term was 1.5 year.

Present value of minimum lease payments £119,466 (30 June 2023: £245,848).