



ap3



EURASIA MINING PLC

*Towards PGM
development in Russia*

October 2008

Slide 1

ap3

introduce map from slide seven

allan.piper, 10/05/2007

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Corporate Overview



- **AIM quoted company (EUA.L) with focus on Platinum Group Metals (PGMs) and gold in Russia**
- **Joint Venture agreement with Anglo Platinum in Russia, who have been funding PGM projects in the Urals and Kola**
- **Experienced exploration team with record of success**
- **Three discoveries in two years - One in the Urals and two in Kola**
- **High-grade PGM resources, one ready for mining. Building strong resource base on exploration and development**
- **Production cash flow in 2009 from PGM mining - mining law permitting**

Current Areas Of Platinum Operations



Region	License	Type	Entitlement	Area
Kola, Russia				450 sq km
	Volchetundra	Exploration, Single operator	60%	
	West Imandra	Exploration, Single operator	60%	
	Monchetundra	Exploration, Single operator	60%	
Urals, Russia				251 sq km
	West Kytlim	Exploration/ Development 50 / 50 JV with Anglo Platinum	50% of 75%	
	Baronskoye/ Kluevsky	Exploration, Single operator	75%	



Kola Summary

- Major geological province only recently explored for PGM
- Discoveries made by Eurasia, Barrick Gold, Norilsk, Consolidated Puma (Kinross)
- Eurasia project areas host grades of 1 g/t Pt or Pt equivalent
- Excellent infrastructure - roads, rail, power, experienced workforce



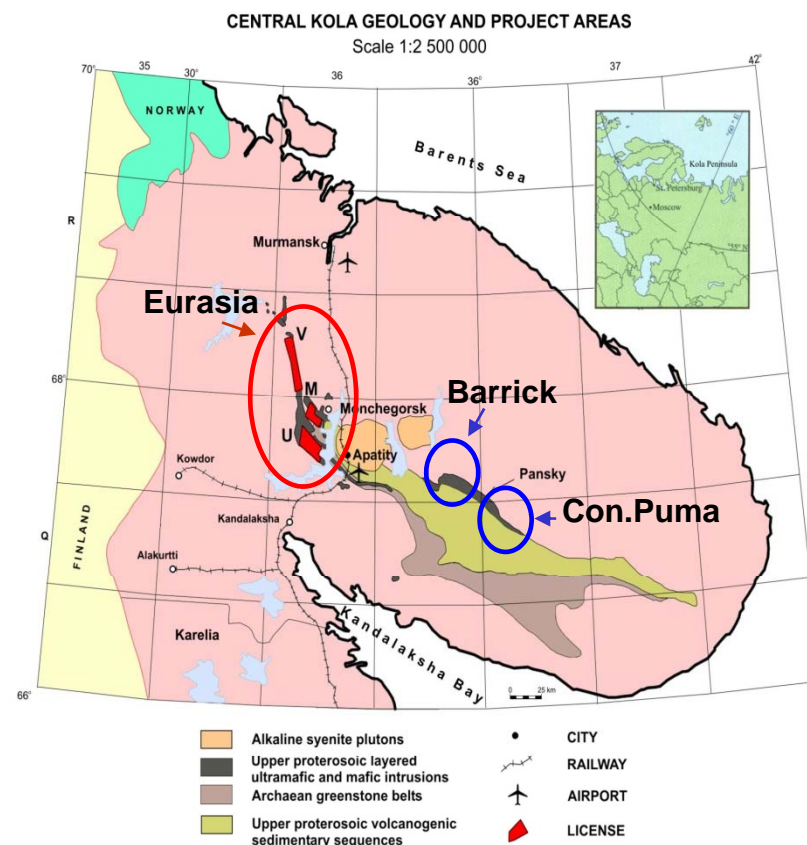


Kola Summary

- **Eurasia exploring since 2006 in JV with Anglo**
- **Anglo fund first \$10 million, managed by Eurasia with 5% fee;
\$3 million expenditure in 2007 and \$4 million budget in 2007**
- **At \$10 million threshold, Anglo have \$6 million call to purchase
20% owned by Eurasia, then parties contribute in proportion to
holding - Eurasia can continue management**
- **Vesting in 4th Quarter 2008**

Kola Platinum Projects

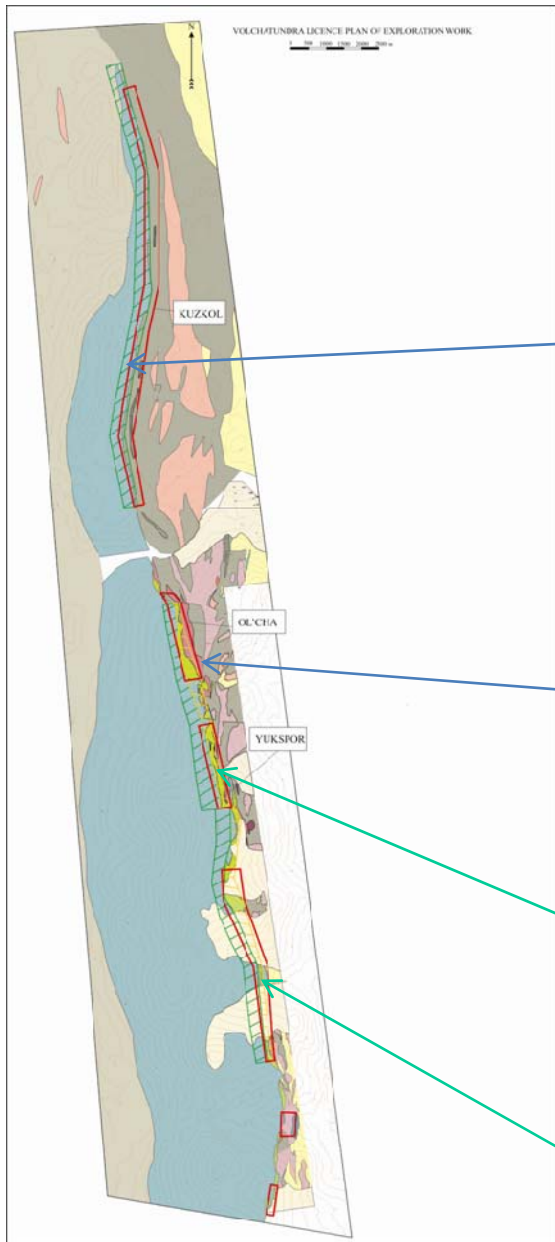
- Kola PGM geology under-explored
- High grade results from early trenching and drilling, up to 25g/t Pt
- Three separate licence areas – total 450 square kilometres: Volchetundra, West Imandra and Monchetundra
- Others investigating similar mineral belt at Pansky:
 - ✓ Barrick – Feasibility study underway
 - ✓ Consolidated Puma Minerals – Exploration drilling
- Finnish discoveries provide further support for PGM potential



Volchetundra



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KUZKOL	
Programme 2009	1000m

OL'CHE		
VT-17	Marginal Zone	44.6m@1.7
	Main Zone	18.5m@1.9 and 1.0m@11.0
VT-27	Marginal Zone	16.6m@0.7 and 27.3m@1.6
Programme 2009		1000m

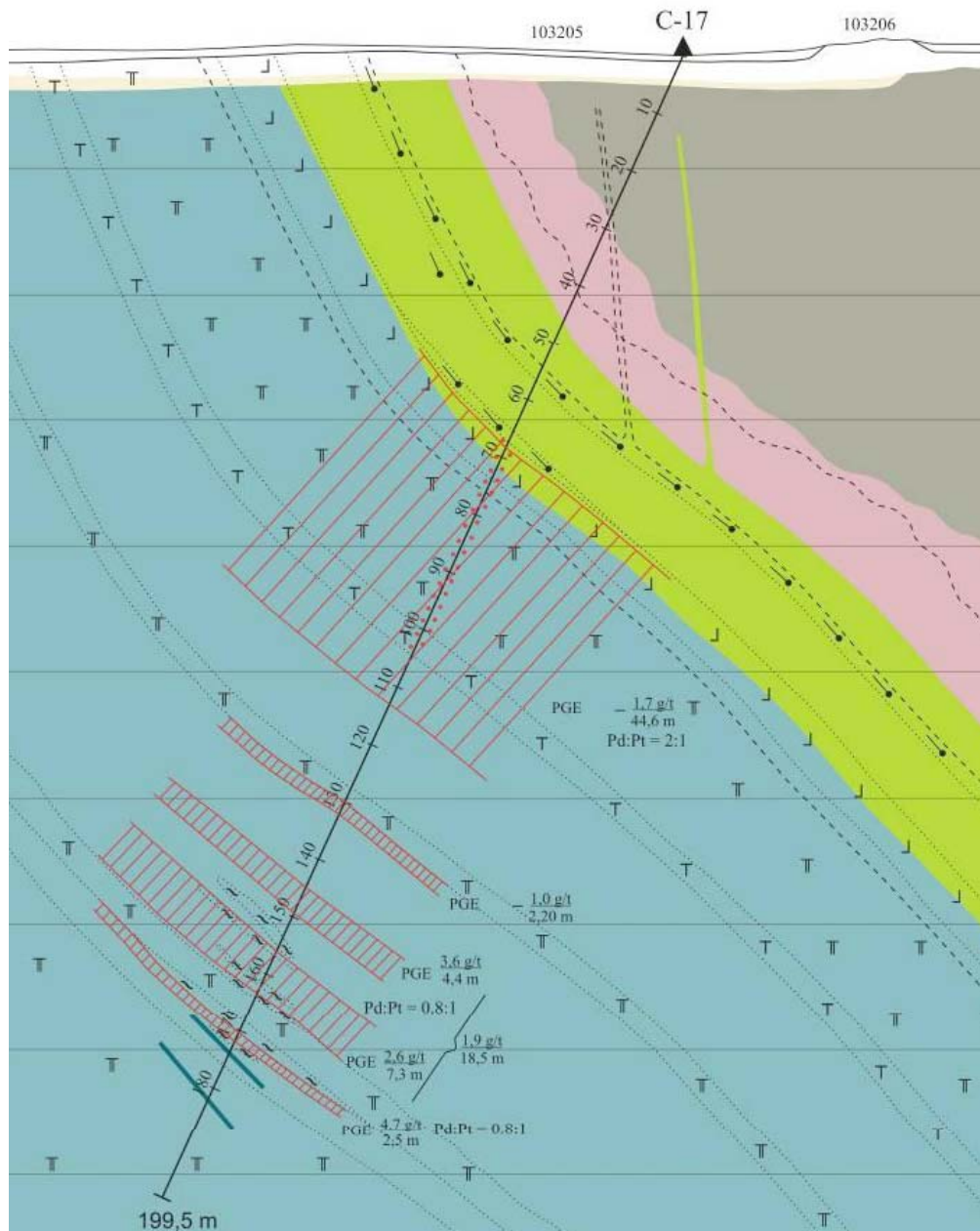
YUKSPOR		
VT-40	Main Zone	3.2m@5.2
VT-53	Main Zone	1.3m@3.4 , 1.0m@1.2, 1.9m@0.9 and 4.9m@0.7
Programme 2009		1000m

NEW AREA DRILLING PROGRAMME	
Main Zone	1500m (8-15 holes)
Marginal Zone	1000m (8-10 holes)

Volchetundra



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<u>Interval</u>	<u>Pd+Pt</u>	<u>Ratio</u>
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44.6m	1.7 g/t	2:1
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2.2m	1.0g/t	
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4.4m	3.6g/t	0.8:1
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18.5m	1.9g/t	0.8:1
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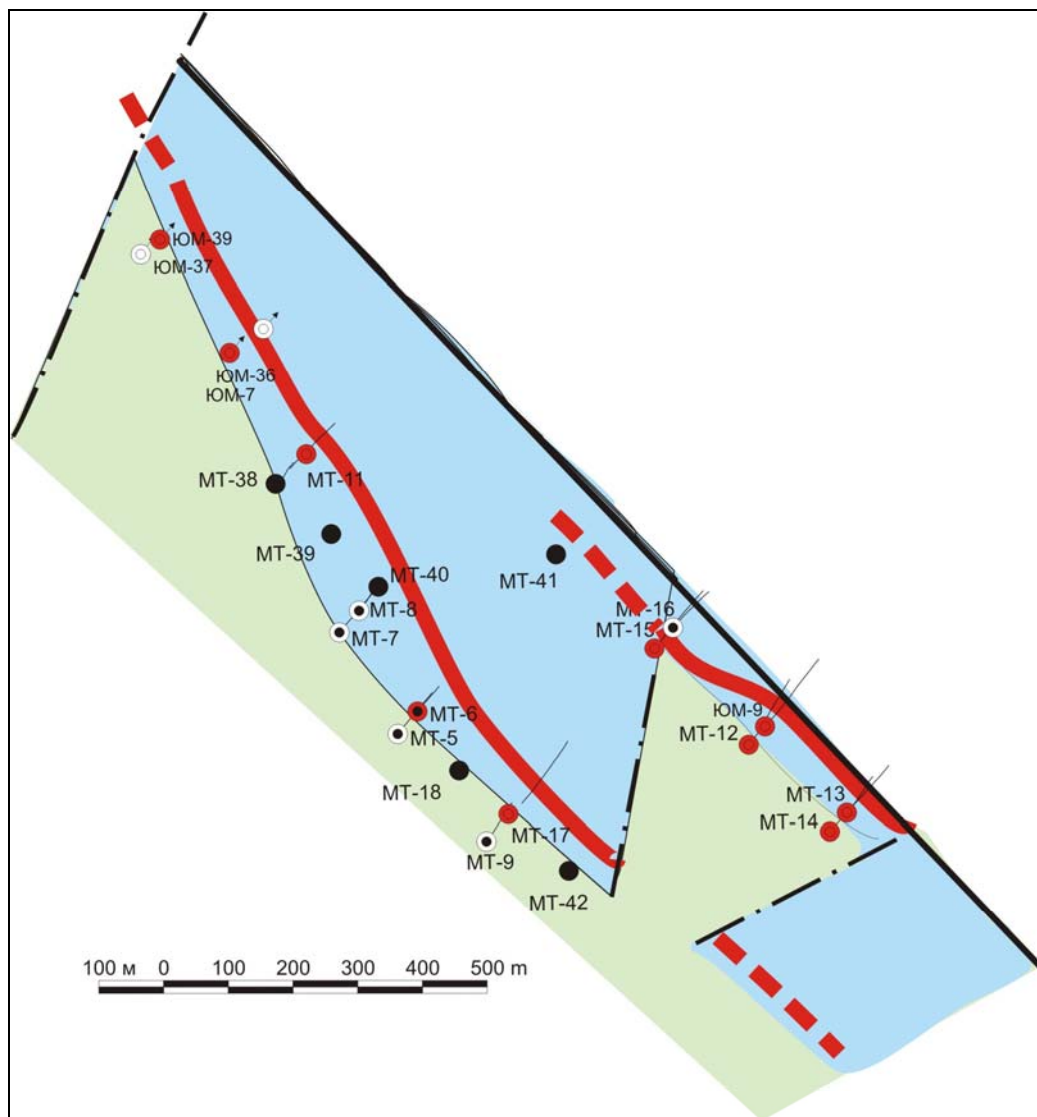
2.5m	4.7g/t	0.8:1
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Monchetundra – Zone 3



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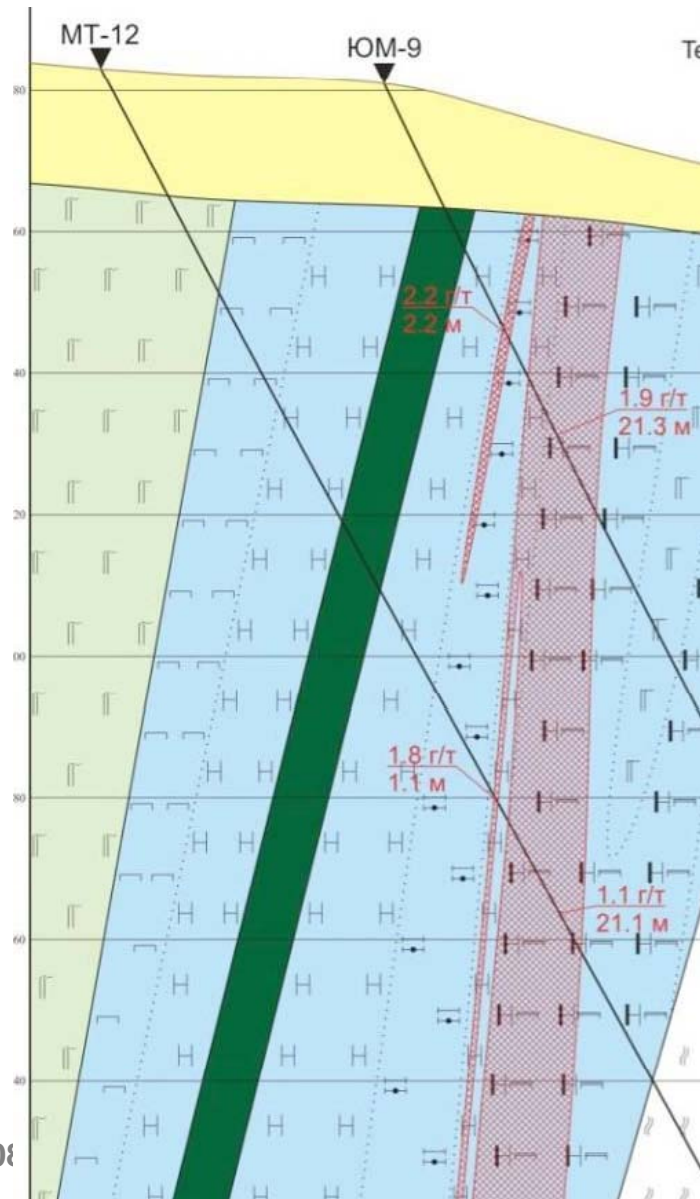
Hole No.	Interval (m)	Pt+Pd (g/t)	Pd:Pt ratio
MT-14	11.3	2.93	1.3
MT-12	21.1	1.06	1.6
UM-9	21.3	1.92	1.4
MT-15	6.0	1.12	2.3
MT-6	18.0	1.66	2.4
MT-11	6.9	2.40	1.8
MT-11	11.1	2.54	1.7
MT-23	5.9	0.95	3.2
UM-7	6.7	1.81	1.9
UM-39	5.5	1.37	2.2
MT-18	15.6	1.2	1.6
MT-38	17	3.2	1.5

08/10/2008

Zone 3 Cross Section



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Zone 3 intersected in two drillholes:

12m at 1.9 g/t Pt+Pd

12m at 1.1 g/t Pt+Pd



Kola Summary

- **Areas with discoveries are priority - Pt equivalent values greater than 1g/t**
- **Lower grade bulk tonnage area being drilled to provide early resource for licence conversion - resource drilling**
- **Monchetundra has higher grade targets (>6g/t Pt) still to be explored in detail - Zones 1 and 2**
- **Volchetundra - two target zones identified with different origins and potential**
- **Volchetundra - strike length of 40km still substantially untested**

Urals Alluvial JV

- **Funded to BFS by Anglo Platinum to earn 50% interest**
- **Several smaller resources defined**
- **Potentially large resource at West Kytlim**
- **Pit sampling grades up to 1,500 mg/m³ - grades over 100mg/m³ potentially economic**
- **First West Kytlim production planned on receipt of permits, expected by summer 2009**

Urals Alluvial JV

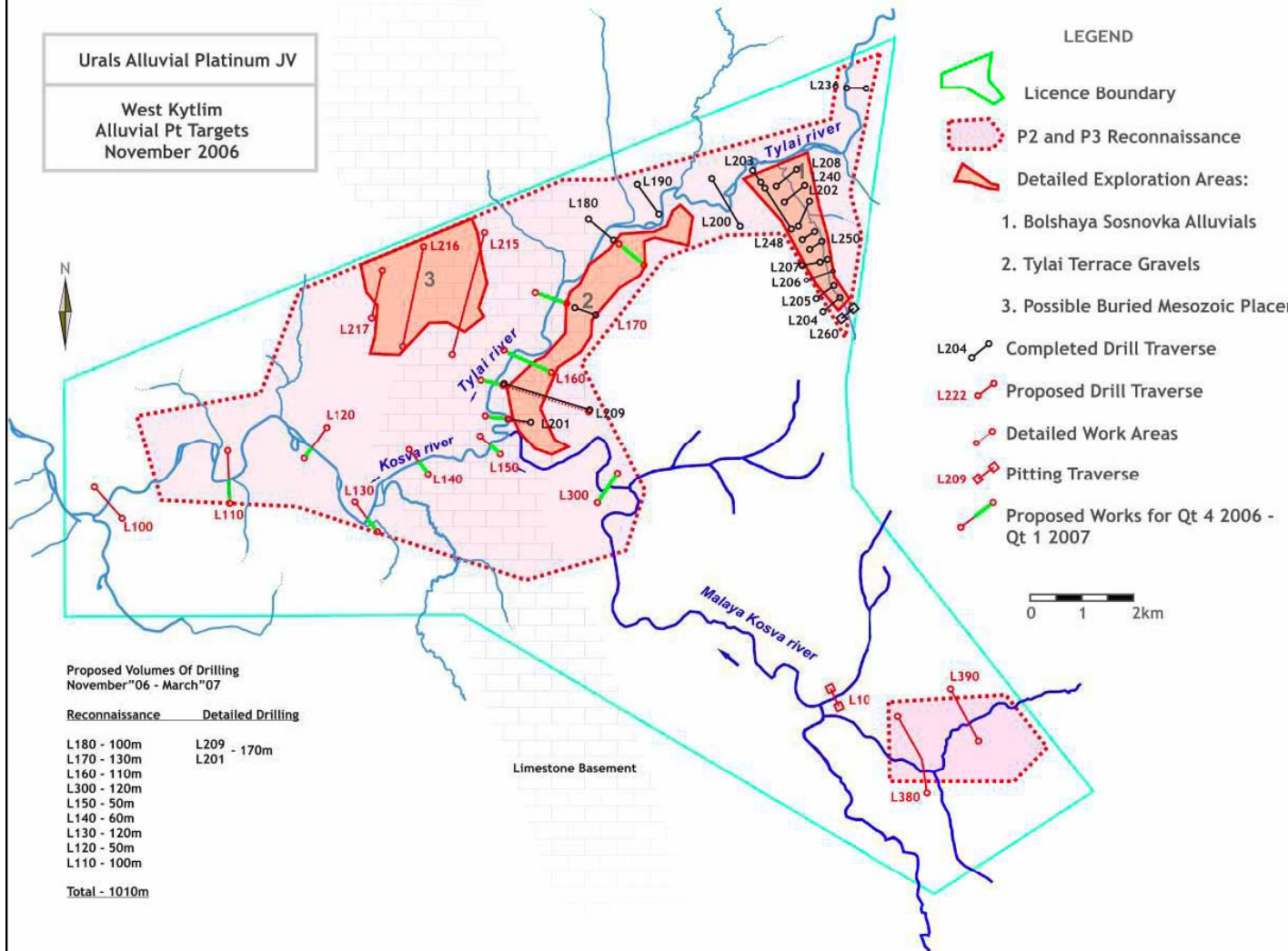
Corporate targets 2008 - 2010

- **Principal expenditure will focus on West Kytlim area**
- **Russian TEO completed for first resource area**
- **Convert exploration licence into mining permit - exploration licence extended for two years**
- **Capital investment to be funded from cash flow**
- **Objective to produce 15,000 ounces plus per annum by 2010 (net 38% Eurasia)**

West Kytlim - 2006-7



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Eurasia Mining In Summary



- **Total PGM expenditure for 2008 is approximately \$6 million, fully funded by partner**
- **New Russian strategic partner - relationship to build on in Russia**
- **Focus on PGM and gold assets in Russia**
- **Achieve early cash flow from Urals alluvial platinum production**
- **Expand through acquisition of gold assets with early production potential**

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