

Eurasia Mining plc

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Eurasia Mining jumps on news of Monchetundra mining permit approval by two Russian agencies

Eurasia Mining plc (LON:EUA) shares jumped on Wednesday as it announced approval of the Monchetundra mine permit application by two key Russian federal agencies: the Federal Securities Board (FSB) and Ministry of Defence (MOD).

The AIM-listed PGM (Platinum Group Metals) and gold mining company said the mine permit application for the 2mln ounce PGM Monchetundra project has now progressed to ministerial level.

READ: Eurasia Mining posts Information video showing current production activities at its West Kytlim platinum mine

The company said the mine permit application will now be reviewed by the Ministry of Economic Development (MOED) and Ministry of Natural Resources, before progressing to the office of Russia's prime minister Dmitry Medvedev for final approval.

Eurasia Mining said the application process remains on track for a successful grant by late summer.

Christian Schaffalitzky, Eurasia's executive chairman and managing director commented: "A very welcome development for our Monchetundra mining license permit, which remains on schedule."

He added: "The Monchetundra Project is very much a focus of the company's business, alongside the now full-scale production of PGM at our West Kytlim mine."

In mid-morning trading, Eurasia Mining shares were up 8% to 0.405p

-- Updates share price --

Price: 0.3905p

Market Cap: £7.93M

1 Year Share Price Graph



Share Information

Code: EUA

Listing: AIM

52 week High Low
0.57p 0.185p

Sector: General Mining - Platinum Group Metals

Website: www.eurasiamining.co.uk

Company Synopsis:

Developing alluvial and hard rock PGM and gold opportunities to production across Russia and in the region. .

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