

For Immediate Release



MMC Signs 5-Year Cooperation Agreement with Jinan Iron and Steel Group

HONG KONG, 15 November 2012 – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; HKEx: 975) is pleased to announce that on 14 November 2012, it entered into a long-term cooperation agreement with Jinan Iron and Steel Group Co., Ltd. (“Jigang Group”), a subsidiary of Shandong Iron and Steel Group in China. Under the agreement, MMC will supply between 500,000 to 2,000,000 tonnes of hard coking coal to Jigang Group each year for a period of five years. The sales price will be set based on market prices, and will be subject to periodic review.

Jigang Group, one of the largest medium steel plate producers and exporters in China, boasts a total annual production capacity of 11 million tonnes of iron and steel manufactured goods which are sold around the world. These goods include medium plates, heavy plates, hot-rolled sheets and cold-rolled sheets.

Cong Lin Transource International Investment Co., Ltd has been appointed to act as a service provider for logistics and transportation arrangements within China from Ganqimaodu at the Sino-Mongolian border to the Jigang Group’s end-user destinations.

Dr. Battengel Gotov, CEO of MMC, commented, “We are delighted to enter into this cooperation agreement and look forward to mutually beneficial long-term collaboration with Jigang Group. We consider this partnership as an indication of MMC’s strengthening position as a reliable supplier of high quality coking coal products to our end-user customers. Through this cooperation, a development which is in line with our strategic objectives, we believe we will expand our end-use customer base, and will further diversify our revenue sources.”



Photo Caption: (from left to right) Mr. Enkhtuvshin Dashtseren, Chief Marketing Officer of MMC, Mr. Bo Tao, Deputy General Manager of Jigang Group, and Mr. Yue Cong Ling, CEO of Cong Lin Transource International Investment Co., Ltd at the cooperation agreement signing ceremony.

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About Mongolian Mining Corporation (MMC)

Mongolian Mining Corporation (MMC, or together with its subsidiaries, the “Group”; HKEx: 975) is the largest producer and exporter of high-quality hard coking coal in Mongolia. It owns and operates an open-pit coking coal mine at the Ukhaa Khudag (“UHG”) deposit located within the Tavan Tolgoi (“TT”) coal formation, as well as the Baruun Naran (“BN”) coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on the HKEx in October 2010, and was selected as a constituent stock of the FTSE Hong Kong Index in March 2012. To learn more about the Company, please visit MMC’s website at: www.mmc.mn

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