

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MONGOLIAN MINING CORPORATION
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 975)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND CHIEF INVESTMENT OFFICER
AND CHANGE IN AUTHORIZED REPRESENTATIVE**

The Board announces that Ms. Badamtsetseg Dash-Ulzii has resigned from her position as executive Director, Chief Investment Officer and authorized representative of the Company, and Dr. Battsengel Gotov, the Chief Executive Officer and an executive Director, has been appointed as the authorized representative of the Company with effect from 6 May 2011.

The board (the “**Board**”) of directors (the “**Directors**”) of Mongolian Mining Corporation (the “**Company**”) announces that Ms. Badamtsetseg Dash-Ulzii (“**Ms. Dash-Ulzii**”) has resigned from her position as executive Director, Chief Investment Officer and authorized representative of the Company with effect from 6 May 2011 to pursue other career opportunities.

Ms. Dash-Ulzii has confirmed that she has no disagreement with the Board and there is no matter relating to the Resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Ms. Dash-Ulzii for her efforts and valuable contributions to the Company during her tenure of office and wishes her success in her future endeavors.

The Company has no present intention to appoint a new Chief Investment Officer. The responsibilities of the Chief Investment Officer will be assumed among the senior management of the Company upon the Resignation.

The Board also announces that Dr. Battsengel Gotov (“**Dr. Gotov**”), the Chief Executive Officer and an executive Director, has been appointed as the authorized representative of the Company with effect from 6 May 2011.

For and on behalf of the Board
Mongolian Mining Corporation
Mr. Odjargal Jambaljamts
Chairman

Hong Kong, 9 May 2011

As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors, Mr. Gantumur Lingov, Ms. Enkhtuvshin Gombo, Mr. Enkh-Amgalan Luvsantseren, Dr. Oyungerel Janchiv, Mr. Philip Hubert ter Woort and Mr. Batsaikhan Purev, being the non-executive directors, and Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors.