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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

SUPPLEMENTAL ANNOUNCEMENT TO CIRCULAR OF THE COMPANY DATED 29 APRIL 2011

Reference is made to the circular of Mongolian Mining Corporation (the “**Company**”) dated 29 April 2011 (the “**Circular**”) in relation to, among other matters, the proposal for re-election of retiring directors, the general mandate to issue shares and to repurchase shares and the notice of annual general meeting of the Company (the “**AGM**”) which sets out the resolutions to be considered by Shareholders at the AGM to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 21 June 2011 at 10:00 a.m. The notice of AGM dated 29 April 2011 was also published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company’s website at www.mmc.mn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

Reference is also made to the announcement dated 9 May 2011 (the “**Announcement**”) in relation to the resignation of executive Director and chief investment officer and change in authorized representative.

It was stated in the Circular that Ms. Badamtsetseg Dash-Ulzii will retire from the office as an executive Director at the AGM in accordance with Article 84(1) of the Articles and, being eligible, will offer herself for re-election. Subsequent to the dispatch of the Circular and as announced in the Announcement, Ms. Badamtsetseg Dash-Ulzii tendered her resignation as executive Director, chief investment officer and authorized representative of the Company with effect from 6 May 2011 and will no longer stand for re-election at the AGM.

As a result of the change in the Directors to be retired and offered for re-election at the AGM subsequent to the dispatch of the Circular containing the notice of AGM and the proxy form (the “**First Proxy Form**”), a second proxy form (the “**Second Proxy Form**”) with Ms. Badamtsetseg Dash-Ulzii removed as one of the Directors to be retired and offered for re-election at the AGM will be dispatched to Shareholders.

Shareholders are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return it to the office of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or adjournment thereof.

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

Hong Kong, 19 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.