



MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

SECOND FORM OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING TO BE HELD ON TUESDAY, 21 JUNE 2011

I/We^(Note 1) _____ of _____ being the registered holder(s) of _____ shares^(Note 2) of US\$0.01 each in the share capital of Mongolian Mining Corporation (the "Company") **HEREBY APPOINT**^(Note 3) _____ of _____ or failing him, **THE CHAIRMAN OF THE MEETING** as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting (the "Meeting") of the Company 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. (and at any adjournment thereof) in respect of the resolutions as set out in the notice convening the said meeting as indicated below, or, if no such indication is given, as my/our proxy thinks fit^(Note 4):

	ORDINARY RESOLUTIONS	FOR ^(Note 4)	AGAINST ^(Note 4)
1.	To consider and adopt the audited consolidated financial statements, the Company's audited financial statements and the reports of the directors and of the auditor for the year ended 31 December 2010.		
2.	(a) To re-elect Mr. Odjargal Jambaljamts as executive director;		
	(b) To re-elect Dr. Battsengel Gotov as executive director;		
	(c) To re-elect Mr. Batsaikhan Purev as non-executive director;		
	(d) To re-elect Mr. Enkh-Amgalan Luvsantseren as non-executive director;		
	(e) To re-elect Mr. Gantumur Lingov as non-executive director;		
	(f) To authorise the board of directors to fix the remuneration of directors for the year ending 31 December 2011.		
3.	To re-appoint KPMG as auditor and to authorise the board of directors to fix auditor's remuneration.		
4.	To grant a general mandate to the directors to allot, issue and deal with additional shares of the Company not exceeding 20% of the issued share capital of the Company.		
5.	To grant a general mandate to the directors to repurchase the Company's own shares not exceeding 10% of the issued share capital of the Company.		
6.	To extend the general mandate granted to the directors to allot, issue and deal with additional shares by the number of shares repurchased by the Company.		

Dated this _____ day of _____, 2011 Signed^(Note 5) _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
- Please insert the number of shares of the Company registered in your name(s) to which this second form of proxy (the "Second Proxy Form") relates. If no number is inserted, this Second Proxy Form will be deemed to relate to all the shares of the Company registered in your name(s).
- Please insert the name and address of the proxy desired in the space provided. A member who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf at the Meeting provided that if more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS SECOND PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR ANY OF THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY OF THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOX MARKED "AGAINST".** Failure to tick a box will entitle your proxy to cast your votes at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.
- Every member present in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid share of which he is the holder.
- This Second Proxy Form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be executed either under its common seal or under the hand of an officer or attorney duly authorised.
- In the case of joint holders, the vote(s) of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members.
- To be valid, this Second Proxy Form together with the power of attorney, or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be deposited at 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 appointed for holding the Meeting or adjournment thereof (the "Closing Time").
- A proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and delivery of this Second Proxy Form will not preclude you from attending and voting at the Meeting if you so wish and, in such event, this Second Proxy Form shall be deemed to be revoked.
- IMPORTANT: A SHAREHOLDER WHO HAS ALREADY LODGED THE PROXY FORM ("FIRST PROXY FORM") WHICH WAS SENT TOGETHER WITH THE CIRCULAR DATED 29 APRIL 2011 AND 2010 ANNUAL REPORT OF THE COMPANY, SHOULD NOTE THAT:**
 - If no Second Proxy Form is lodged with the Company's Hong Kong branch share registrar, the First Proxy Form will be treated as a valid proxy form lodged by him or her if correctly completed. The proxy so appointed by the shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting and the First Proxy Form.
 - If the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar before the Closing Time, the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him or her. The Second Proxy Form will be treated as a valid proxy form lodged by the shareholder if correctly completed.
 - If the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which may be taken on a proposed resolution. Accordingly, shareholders are advised not to lodge the Second Proxy Form after the Closing Time. If such shareholders wish to vote at the Meeting, they will have to attend in person and vote at the Meeting themselves.