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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Mongolian Mining Corporation (the “Company”) will be held at Salon 4 (Level 3), JW Marriot Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 31 August 2011 at 9:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTIONS

1. **“THAT**

- (a) the Service Agreement (as defined in the circular of the Company dated 12 August 2011 (the “Circular”) of which this notice forms part) entered into between the Company and its subsidiaries (the “Group”) and Uniservice Solution LLC (“Uniservice Solution”) (a copy of the Service Agreement was tabled at the meeting marked “A” and signed by the Chairman for the purpose of identification) pursuant to which Uniservice Solution provides office and camp supporting services to the Group and the annual caps and the transactions contemplated thereunder be and is hereby approved, ratified and confirmed;
- (b) the Sale and Purchase Agreement (as defined in the Circular of which this notice forms part) entered into between Energy Resources LLC, Enrestechology LLC, Transgobi LLC, Ukhaa Khudag Water Supply LLC and Uniservice Solution (a copy of the Sale and Purchase Agreement was tabled at the meeting marked “B” and signed by the Chairman for the purpose of identification) pursuant to which Energy Resources LLC, Enrestechology LLC, Transgobi LLC, Ukhaa Khudag Water Supply LLC sell and Uniservice Solution purchase the Assets (as defined in the Circular) and the transactions contemplated thereunder be and is hereby approved, ratified and confirmed; and
- (c) any one director of the Company be and is hereby authorised to execute all documents, do all acts and things and take all steps which in his/her opinion he/she may consider necessary, desirable and expedient for the implementation of and giving effect to the Service Agreement and the Sale and Purchase Agreement and the transaction contemplated thereunder.”

2. “**THAT**

- (a) the Fuel Supply Agreement (as defined in the Circular of which this notice forms part) entered into between the Group and NIC LLC (“NIC”) (a copy of the Fuel Supply Agreement was tabled at the meeting marked “C” and signed by the Chairman for the purpose of identification) pursuant to which NIC supply fuel products to the Group and the annual caps and the transactions contemplated thereunder be and is hereby approved, ratified and confirmed; and
- (b) any one director of the Company be and is hereby authorised to execute all documents, do all acts and things and take all steps which in his/her opinion he/she may consider necessary, desirable and expedient for the implementation of and giving effect to the Fuel Supply Agreement and the transaction contemplated thereunder.”

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

Hong Kong, 12 August 2011

Notes:

- (a) A member of the Company entitled to attend and vote at the EGM may appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be valid, the form of proxy 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 with 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 EGM or adjournment thereof.
- (c) Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish, and in such event, the form of proxy will be deemed to be revoked.
- (d) Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share of the Company as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this notice, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battengel 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 Punsalma, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive Directors.