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

**GRANTING OF AN ADDITIONAL MINING LICENSE
AT BARUUN NARAN DEPOSIT**

This announcement is made by Mongolian Mining Corporation (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce that on 24 June 2013, the Mineral Resource Authority of Mongolia (the “**MRA**”) has granted and issued a special permit for minerals extraction MV-017336 for Tsaikhar Khudag area (“**THG Mining License**”) to Khangad Exploration LLC (“**KE**”), an indirect wholly-owned subsidiary of the Company. As a result, KE will hold THG Mining License in addition to the existing Mining License 14493A for Baruun Naran area (“**BN Mining License**”), both covering Baruun Naran coking coal deposit area (“**BN Deposit**”), located in Khankhongor soum of Umnugobi Aimag, Mongolia.

The report based on the historical exploration results of KE under the special permit for minerals exploration 4326X for Tsaikhar Khudag area was reviewed and approved by the Mineral Resources Council which was appointed by the Ministry of Mining of Mongolia. Subsequently, the THG Mining License was granted to KE upon its request to the MRA.

THG Mining License covers a total area of approximately 8,340 hectares and contains approximately 73 million tonnes of coal resources according to the Mongolian geological and mining reporting standards. In accordance with the Minerals Law of Mongolia, the THG Mining License was issued by the MRA for an initial term of 30 years (subject to two consecutive extensions of 20 years each) and the Company will pay an annual fee of approximately USD41,700 for this license.

According to JORC (Joint Ore Reserves Committee of The Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia) (“**JORC**”) reporting standards, THG Mining License area has approximately 55 million tonnes of inferred coal resources.

The technical information supporting THG coal resources estimation of approximately 55 million tonnes of inferred coal resources has been compiled by Mr. Paul Harrison, Senior Geologist of McElroy Bryan Geological Services Pty. Ltd. Mr. Harrison is a member of the Australasian Institute of Mining and Metallurgy (Member #110251) and has over 25 years of experience relevant to the style and type of coal deposit under consideration and to the activity which is being undertaken. He is also qualified as a Competent Person as defined by the Australasian Code for Reporting of Minerals Resources and Reserves (JORC) 2004. Mr. Harrison consents to include the technical information compiled by him in this announcement in the form and context in which it appears. The estimates of the Coal Resources presented in this announcement are considered to be a true reflection of the THG coal resources as at 30 April 2013 and have been carried out in accordance with the principles and guidelines of the Australian Code for Reporting of Coal Resources and Coal Reserves published in September 2004 (JORC Code).

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

Hong Kong, 24 June 2013

As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors of the Company, Mr. Batsaikhan Purev, Dr. Oyungerel Janchiv, Mr. Od Jambaljamts and Ms. Enkhtuvshin Gombo, being the non-executive directors of the Company, and Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors of the Company.