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## **MONGOLIAN MINING CORPORATION**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 975)**

### **STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD**

The Company announces that the stabilization period in connection with the Global Offering ended on November 4, 2010.

The stabilization actions undertaken during the stabilizing period were: (i) over-allocations of an aggregate of 107,914,000 Shares in the International Placing; (ii) the borrowing of an aggregate of 107,914,000 Shares from MCS Mining Group Limited pursuant to the Stock Borrowing Agreement; (iii) the purchase of a total 13,500,000 Shares at HK\$7.02 per Share on the market, representing approximately 1.88% of the Offer Shares initially being offered under the Global Offering before any exercise of the Over-allotment Option; and (iv) the exercise of the Over-allotment Option in full in respect of an aggregate of 107,914,000 Shares (the “**Over-allotment Shares**”) at HK\$7.02 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, by the Joint Global Coordinators on behalf of the International Underwriters on October 18, 2010 to cover the above over-allocations. The net proceeds received by the Company from the issue and allotment of the Over-allotment Shares were approximately HK\$738.6 million.

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong) and announces that the stabilizing period in connection with the Global Offering ended on November 4, 2010, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offer.

The stabilizing actions undertaken during the stabilizing period were:

1. over-allocations of an aggregate of 107,914,000 Shares in the International Placing;
2. the borrowing of an aggregate of 107,914,000 Shares from MCS Mining Group Limited pursuant to the Stock Borrowing Agreement;
3. the purchase of a total 13,500,000 Shares at HK\$7.02 per Share on the market, representing approximately 1.88% of the Offer Shares initially being offered under the Global Offering before any exercise of the Over-allotment Option; and
4. the exercise of the Over-allotment Option in full in respect of an aggregate of 107,914,000 Over-allotment Shares by the Joint Global Coordinators on behalf of the International Underwriters on October 18, 2010 to cover the above over-allocations.

As a result of the exercise of the Over-allotment Option in full by the Joint Global Coordinators on behalf of the International Underwriters, the Company issued and allotted an aggregate of 107,914,000 Shares, representing approximately 15% of the Offer Shares initially being offered under the Global Offering, at HK\$7.02 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

The net proceeds received by the Company from the issue and allotment of the Over-allotment Shares were approximately HK\$738.6 million.

Details of the exercise of the Over-allotment Option are more particularly described in the Company's announcement dated October 18, 2010.

By order of the Board  
**Mongolian Mining Corporation**  
**Mr. Odjargal Jambaljamts**  
*Chairman*

*As of the date of this announcement, the executive Directors are Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, the non-executive Directors are Mr. Gantumur Lingov, Ms. Enkhtuvshin Gombo, Mr. Enkh-Amgalan Luvsantseren, Ms. Badamtsetseg Dash-Ulzii, Dr. Oyungerel Janchiv, Mr. Philip Hubert ter Woort and Mr. Batsaikhan Purev and the independent non-executive Directors are Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius.*

HONG KONG, November 5, 2010