



(incorporated in the Cayman Islands)

Mongolian Mining Corporation announces 2019 Interim Results

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Revenue up 19.6% to USD325.6 million

Profit attributable to equity shareholders surged by 59.4% to USD47.1 million

(22 August 2019, Hong Kong) – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; stock code: 975), the largest producer and exporter of washed hard coking coal (“HCC”) in Mongolia, today announced its unaudited interim results for the six months ended 30 June 2019 (“1H2019” or the “reporting period”).

During the reporting period, the Group generated a total revenue of USD325.6 million, an increase of nearly 20% (1H2018: USD272.2 million). The Group sold approximately 2.0 Mt of HCC, an increase of 14.0% as compared to 1.7 Mt of HCC sold during the same period in 2018. The average selling price (“ASP”) for HCC was USD147.0 per tonne in 1H2019 (ASP in 1H2018: USD146.1 per tonne).

Gross profit amounted to approximately USD129.9 million in 1H2019, representing an increase of 20.1% year-on-year (1H2018: USD108.1 million); while profit attributable to equity shareholders of the Company for 1H2019 surged by 59.4% to approximately USD47.1 million (1H2018: USD29.5 million).

Dr. Battengel Gotov, Chief Executive Officer of MMC, said, “We are pleased to report sound financial and operational performance for the period, highlighted by nearly 20% revenue growth and over 59% growth in profit attributable to equity shareholders. Building on the strong first half of the year, we look to continuously push our production and sales volumes by utilizing our existing coal mining and processing capacity, optimizing our transportation and logistics efficiency and expanding relations with our end-user customers’ base. Also we shall remain focused on our commitment to safe and responsible mining operations.

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About Mongolian Mining Corporation (Stock code: 975)

Mongolian Mining Corporation (“MMC” or “the Group”, SEHK: 975) is the largest producer and exporter of washed HCC in Mongolia. It owns and operates two open-pit coking coal mines, the Ukhuaa Khudag deposit located within the Tavan Tolgoi coal formation, as well as the Baruun Naran coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on The Stock Exchange of Hong Kong Limited in October 2010. To learn more about the Group, please visit MMC’s website at: www.mmc.mn.

Enquiries:

Strategic Financial Relations Limited

Cindy Lung +852 2864 4867

Stephanie Liu +852 2864 4852

Desiree Shung +852 2114 2200

cindy.lung@sprg.com.hk

stephanie.liu@sprg.com.hk

desiree.shung@sprg.com.hk