



(Incorporated in the Cayman Islands with limited liability)

Mongolian Mining Corporation Announces 2025 Annual Results

(17 March 2026, Hong Kong) – **Mongolian Mining Corporation** (“**MMC**” or the “**Company**”, and together with its subsidiaries, the “**Group**”; stock code: 975), the largest producer and exporter of washed coking coal products in Mongolia, today announced its annual results for the year ended 31 December 2025 (“**FY2025**” or the “**Year**”).

The Group generated a total revenue of USD823.4 million in FY2025 (FY2024: USD1,039.9 million), of which USD792.1 million (FY2024: USD1,039.9 million) was generated by its coking (metallurgical) coal operations and USD31.3 million (FY2024: Nil) was generated by its gold and metals operations.

The Group sold a total of 10.1 million tonnes (“**Mt**”) of coal products in FY2025, comprising of 4.9 Mt washed hard coking coal, 0.5 Mt washed semi-soft coking coal and 2.9 Mt of washed mid-ash semi-hard coking coal. The Group’s average selling price (“**ASP**”) for all washed coal products sold under various delivery terms, was USD82.2 per tonne in FY2025.

The Group sold to the Bank of Mongolia and its designated commercial banks 7,434 oz of gold and 2,634 oz of silver in 2025, generating total revenue of USD31.3 million. Weighted ASP was USD4,187 per oz for gold and USD54 per oz for silver, respectively.

The Group’s gross profit for the Year was approximately USD144.0 million (FY2024: 411.7 million). The profit attributable to equity shareholders of the Company for FY2025 was USD6.1 million (FY2024: USD242.0 million). The decline in earnings was primarily due to a lower ASP of washed coking coal products.

Dr. Battsengel Gotov, Chief Executive Officer of MMC, said, “We remain steadfast in our pursuit of the key strategies that underpin our position as the largest internationally listed private mining company with operations focused on and located in Mongolia. Despite near-term volatility in the coal market, we are encouraged by the improved sentiment observed in the second half of the Year. The commencement of gold production at our Bayan Khundii mine marks a significant milestone, reinforcing our confidence in a robust outlook and providing a new avenue for revenue diversification. As we move forward, our focus remains on executing a prudent financial policy to maintain a strong balance sheet, while simultaneously advancing initiatives to expand our operational footprint and identify strategic investment opportunities within Mongolia.”

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About Mongolian Mining Corporation (Stock code: 975)

Mongolian Mining Corporation (“MMC” or the “Company”, or and together with its subsidiaries, “the Group”, SEHK: 975; OTCQX: MOGLF) is the largest internationally listed private mining company with operations focused on and located in Mongolia. The Group has consolidated a diversified business portfolio to develop and operate coking (metallurgical) coal, gold, copper, and other non-ferrous metals mining assets in southern and western regions of Mongolia. The Group is the largest producer and exporter of washed hard coking coal in Mongolia. It owns and operates the Ukhaa Khudag and the Baruun Naran open-pit coking coal mines, both located in the Umnugobi aimag (South Gobi province), Mongolia.

MMC owns 50% equity interest in Erdene Mongol LLC, which holds two mining licenses, including Bayan Khundii and one exploration license located in Bayankhongor aimag (province), Mongolia. MMC also owns 50.5% equity interest in Universal Copper LLC, which holds three mining licenses located in Bayankhongor aimag (province), 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.

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