

For Immediate Release



Mongolian Mining Corporation Announces 2015 Interim Results

HONG KONG, 28 August 2015 – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries the “Group”; SEHK: 975), today announced its interim results for the six months ended 30 June 2015.

In the first half of 2015, the Group sold approximately 1.0 Mt of coal products generating a total revenue of USD71.8 million (1H 2014: USD192.6 million). The Group’s pricing has reflected the current deteriorating price trend apparent to all coking coal products in the global market, and its average selling price (“ASP”) for washed hard coking coal (“HCC”) was USD64.1 per tonne for the six months ended 30 June 2015.

During the period under review, the loss attributable to the equity shareholders of the Company was approximately USD79.1 million, mainly owing to the decrease in the ASP for coking coal products and lower sales volume of HCC due to challenging market conditions.

Dr. Battsengel Gotov, CEO of MMC, said: “The coking coal market prices dropped to the lowest levels seen in years, and the industry remains under pressure resulting from persisting imbalance in the global supply and demand for coking coal. As such, we shall continue to focus on strict liquidity management through stringent control over operating and capital expenditures.”

The Group optimized its production output in the first half of 2015 and lowered the capacity utilized based on sales volume projections to ensure continuity of supply to its customers whilst maintaining a tight credit control.

Mr. Odjargal Jambaljamts, Chairman of MMC, said: “We shall remain focused on key initiatives to improve our competitive position under challenging market conditions. As such, we will continue to pursue the opportunities to expand and diversify our business operations through potential strategic cooperation and joint ventures arrangements.”

About Mongolian Mining Corporation (MMC)

Mongolian Mining Corporation (MMC, SEHK: 975) is the largest producer and exporter of high-quality HCC in Mongolia. It owns and operates an open-pit coking coal mine at the Ukhaa 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 Company, please visit MMC's website at: www.mmc.mn

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