



## **Mongolian Mining Corporation Announces 2017 Interim Results**

- **The Group recorded USD311.7 million consolidated profit attributable to the equity shareholders of the Company in the first half of 2017**
- **Successful implementation of debt restructuring resulted in USD263.0 million extraordinary gain recognized by the Group**

HONG KONG, 28 August 2017 – **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 2017.

MMC maintained its leading position as the major washed coking coal producer in Mongolia. In the first half of 2017, the Group sold approximately 2.3 Mt of coal products, representing an increase of 292.7% compared to 0.6 Mt of coal products sold in the first half of 2016, generating a total revenue of USD245.9 million which was increased by 691.7% year-on-year. The average selling price (“ASP”) for washed hard coking coal (“HCC”) was USD127.7 per tonne, up 144.6% year-on-year.

During the period under review, the profit attributable to the equity shareholders of the Company amounted to approximately USD311.7 million, mainly contributed by increased ASP, higher sales volume of coking coal products due to strengthening market conditions, and gain from debt restructuring.

On 4 May 2017, the Group completed the successful implementation of the debt restructuring, the total gain from the debt restructuring recognized by the Group amounted to USD263.0 million.

**Dr. Battsengel Gotov, CEO of MMC**, said: “With improved market conditions, the Group will aim to maximize its production and sales volumes in 2017 in a safe manner. We will also continue to optimize our transportation and logistics efficiency by implementing strategic change solutions. Increasing sales volume will be achieved by adopting aggressive marketing strategy to expand market penetration with direct access to ultimate end-user customers.

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**About Mongolian Mining Corporation (MMC)**

Mongolian Mining Corporation (MMC, SEHK: 975) is the largest producer and exporter of HCC in Mongolia. It owns and operates two open-pit coking coal mines, 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](http://www.mmc.mn)

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