

For Immediate Release



## **MMC Announces Successful Completion of Rights Issue**

HONG KONG, 24 December, 2014 – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; SEHK: 975) is pleased to announce that on 24 December 2014 it had successfully completed a Rights Issue on the basis of three Rights Shares for every two Shares held on the Record Date at HK\$0.28 per Rights Share.

A total of 1,019 valid applications and acceptances had been received for a total of 19,120,688,401 Rights Shares on 17 December 2014. Valid acceptance received for provisional allotment reached a total of 5,388,049,276 Shares, representing a subscription rate of 96.95%. The Company received an overwhelming number of applications for the excess Rights Shares, with a total of 13,732,639,125 shares representing approximately 247.10% of the total Rights Shares available for subscription under the Rights Issue. As a result, the Company’s total number of shares increases from 3,705,036,500 shares to 9,262,591,250 shares.

MMC intends to use the net proceeds to strengthen its capital base, finance general working capital and capital expenditures, and repay some of the existing indebtedness of the Group in order to further improve its net gearing ratio and liquidity.

**Dr. Battsengel Gotov, Chief Executive Officer of MMC** commented: “We are delighted that the Rights Issue has received such overwhelming support from our existing shareholders. The successful conclusion of the Rights issue is a sign of an enormous trust and continuity placed in our company by the broader investment community and we would like to extend our appreciation to all of them. This transaction strengthens MMC’s financial position and reinforces our investor base”.

The settlement/delivery and listing of the new shares are scheduled to take place on 30 December 2014. BNP Paribas and J.P. Morgan acted as the Joint Underwriters for the Rights Issue.

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**About Mongolian Mining Corporation (MMC)**

Mongolian Mining Corporation (MMC, SEHK: 975) is the largest producer and exporter of high-quality hard coking coal in Mongolia. It owns and operates an open-pit coking coal mine at the Ukhaa Khudag (“UHG”) deposit located within the Tavan Tolgoi (“TT”) coal formation, as well as the Baruun Naran (“BN”) coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on the SEHK 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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