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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(HK Stock Code: 276)

MEC to Commence China Coal Shipment

The 311 km Khushuut Road has been inspected and passed by the Mongolian Authority

HONG KONG – Mongolia Energy Corporation Limited announces today that the 311 km Khushuut Road has been inspected and passed by the Mongolia Authority, and MEC will commence China coal shipment shortly.

Please see the attached press release for more details.

By Order of the Board
Mongolia Energy Corporation Limited

Tang Chi Kei
Company Secretary

Hong Kong, 27 November 2011

As at the date hereof, the Board comprises seven Directors, of which Mr. Lo Lin Shing, Simon Mr. Liu Zhuo Wei, and Ms. Yvette Ong are executive Directors, Mr. To Hin Tsun, Gerald is a non-executive Director and Mr. Peter Pun ^{OBE, JP}, Mr. Tsui Hing Chuen, William ^{JP} and Mr. Lau Wai Piu are independent non-executive Directors.



MONGOLIA ENERGY CORPORATION

蒙古能源有限公司

For Immediate Release

MEC TO COMMENCE CHINA COAL SHIPMENT The 311 km Khushuut Road has been inspected and passed by The Mongolian Authority

HONG KONG, 27 November, 2011 – Mongolia Energy Corporation Limited (HKSE:276) (“MEC”) is pleased to announce the ready commission of the Khushuut Road.

MEC completed construction of the 311 km Khushuut Road at the beginning of November 2011. It was successfully accepted by the State Commission Inspection Committee made up of 25 members on 6 November 2011. MEC is expected to receive the final conclusion permission in writing on 28 November 2011. Once it has been received, MEC will commence coal shipment exporting to China.

MEC is the first mining company to successfully construct the longest hard-surface paved road for coal transport in Mongolia.

The Khushuut Road has a distance of 311 km in length, stretching from Khushuut mine site to Yarant (Mongolia) and Takeshensken border (Xinjiang). The road crosses five sub-provinces of Khovd (Darvi, Tsetseg, Altai, Uyench, Bulgan). There are 17 bridges and more than 200 waste water pipes built along the Road.

The Khushuut Road was built and commissioned for a payload of up to 110 tones.

A completion of a paved road has a direct positive impact to reduce the operating costs to the mining business. What used to be a gravel travel road which takes over 8 hours to travel to the border will now only take 4 hours.

The road project being the biggest infrastructure development project for Khovd province, and one of the large scale road investment projects by privately owned mining enterprise in the Mongolia history. It provides many social benefits to the local community. Not only does it provide an efficient mode of transportation for all the local residence, the road project itself also created hundreds of jobs for local provinces and a considerable income for provinces and state.

Coal trucks traveling on paved road will minimize a negative environment impact to the area by minimizing the potential dust which normally caused by coal transport on gravel roads. In addition, a paved road provides a safer road environment for coal shipments.

MEC being the first is now a role model for all mining projects in Mongolia to build the infrastructure (road) prior to shipping minerals for export. It's such an environmentally friendly decision which is praised by many Mongolians and government bodies.

MEC Chief Executive Officer Mr. James Schaeffer Jr. said, “The commission of the Khushuut Road indicates a milestone in our coking coal exporting and our team will continue our efforts in all aspects to expand our Khushuut operations.”

About Mongolia Energy Corporation Limited

MEC is an energy and resource developer, having a strong in-house team, including industry veterans in the geological and mining aspects to lead exploration, development, and compliance aspects. MEC is a Hong Kong listed company with a market capitalization of approximately US\$653 million based on the closing price of HK\$0.77 per share on 25 November 2011.

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