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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 975)

VOLUNTARY ANNOUNCEMENT JOINT VENTURE AGREEMENT WITH RISUN MINING CO., LTD

The board of directors (the “**Board**”) of Mongolian Mining Corporation (the “**Company**”) is pleased to announce that on 25 June 2014, Mongolian Coal Corporation Limited (“**MCCL**”), a wholly-owned subsidiary of the Company, entered into a joint venture agreement (the “**JV Agreement**”) with Risun Mining Co., Ltd (“**Risun**”), an independent third party of the Company. Pursuant to the JV Agreement, MCCL and Risun agreed to establish a joint venture company in Tianjin Airport Economic Zone of the People’s Republic of China (the “**PRC**”) for the joint transportation, sale and distribution of coal produced by the Company. Risun, a company incorporated in the PRC, is a member of the Risun Group, which is the largest independent coke and related coal-derived chemicals producer and supplier in the PRC.

MCCL and Risun will respectively hold 51% and 49% of the total equity interest of the joint venture company named as “Tianjin Zhengcheng Import and Export Trade Co., Ltd” (the “**JV Company**”). The total investment of the JV Company is RMB14,000,000 and the registered capital of the JV Company is RMB10,000,000 which will be contributed by MCCL and Risun in proportion to their respective equity interest in JV Company within two years of the establishment of the JV Company.

The core business of the JV Company is to develop markets for the Company’s coal sales business, namely marketing and sales of the hard coking coal to be supplied to the customers in Tangshan, Baoding, Xingtai, Shijiazhuang area of Hebei province and northern part of Shandong province in the PRC, including but not limited to coke-chemical plants located in these regions, and owned and operated by the Risun Group.

The Company believes that the JV Company will expand its geographical market penetration to the major coke and steel producing areas in the PRC and further expand long-term relations with the end-users customer base with the expectation to further diversify its revenue sources.

For and on behalf of the Board
Mongolian Mining Corporation
Odjargal Jambaljamts
Chairman

Hong Kong, 25 June 2014

As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors of the Company, Mr. Batsaikhan Purev, Dr. Oyungerel Janchiv, Mr. Od Jambaljamts and Ms. Enkhtuvshin Gombo, being the non-executive directors of the Company, and Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors of the Company.