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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

RIGHTS ISSUE ON THE BASIS OF THREE RIGHTS SHARES FOR EVERY TWO SHARES HELD ON THE RECORD DATE

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS

Reference is made to the announcement of Mongolian Mining Corporation (the “**Company**”) dated 31 October 2014 and the circular of the Company dated 7 November 2014 (the “**Circular**”) in relation to the proposed rights issue of the Company on the basis of three Rights Shares for every two Shares held on the Record Date (the “**Rights Issue**”). Unless provided otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the expected timetable of the Rights Issue in the Circular, the last day of dealings in the Shares on a cum-rights basis was Tuesday, 25 November 2014. The closing price per Share as quoted on the Stock Exchange on Tuesday, 25 November 2014 was HK\$0.60.

Dealings in the Shares on an ex-rights basis shall commence on Wednesday, 26 November 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their position, they should consult their professional adviser(s). Any Shareholders or other persons dealing in the Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Joint Underwriters’ right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during such period will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

By Order of the Board
Mongolian Mining Corporation
Odjargal Jambaljamts
Chairman

Hong Kong, 25 November 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 Mr. Gankhuyag Adilbish, 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.