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## **MONGOLIAN MINING CORPORATION**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 975)**

### **VOLUNTARY ANNOUNCEMENT RESULTS OF BID FOR COAL MINING OPERATION**

This is a voluntary announcement made by Mongolian Mining Corporation (the “**Company**”).

References are made to the announcements dated 31 October 2014 and 1 December 2014 issued by the Company in relation to participating in a tender process (the “**Tender**”) of the Government of Mongolia (the “**GoM**”) pursuant to resolution number 268 of the GoM dated 20 August 2014 (“**Resolution No. 268**”) and submission of a bid for the opportunity to engage in coal mining, processing, transportation and exploration activities at Tavan Tolgoi coal deposit in Mongolia (the “**Bid**”) by a consortium formed by Energy Resources LLC (“**ER**”), an indirect wholly-owned subsidiary of the Company, with China Shenhua Energy Company Limited and Sumitomo Corporation (the “**Consortium**”).

The board of directors of the Company (the “**Board**”) wishes to announce that on 23 December 2014, the Consortium received an official letter from the secretary of the working group established by the GoM for the purpose of organizing the Tender. The Consortium has been informed that the Bid was awarded the highest score based on results of the technical and financial proposals evaluation and the Consortium has been invited for negotiations with the GoM regarding the terms and conditions of an investment and cooperation agreement and such other ancillary agreements in accordance with Resolution No. 268.

The Company will make further announcement(s) in connection with its conclusion of definitive agreements with the GoM and/or its designated entities as and when required under the Listing Rules or other applicable rules and regulations.

**Shareholders and potential investors should note that the Consortium may or may not enter into any definitive agreements with the GoM and/or its designated entities. Even if definitive agreements are entered into, completion of such agreements will be subject to satisfaction of the conditions precedent set out therein. Accordingly, the Company may or may not benefit from the Tavan Tolgoi project. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 23 December 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.*