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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

### **RECENT DEVELOPMENT**

This announcement (the “**Announcement**”) is made by Mongolian Mining Corporation (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Long Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 March 2016 in relation to the deed of termination and release (the “**Deed of Termination and Release**”) entered into for settlement of the US\$180 million term loan facilities, as amended (the “**Agency Bank Loans**”) entered into by Energy Resources LLC, a wholly-owned subsidiary of the Company (“**ER**”) as borrower with European Bank for Reconstruction and Development on 12 May 2010, and with Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. and Deutsche Investitionsund Entwicklungsgesellschaft mbH on 11 August 2010.

As at the date of the Announcement, all conditions precedent as set forth in the Deed of Termination and Release have been fulfilled. Therefore, the Agency Bank Loans have been discharged in their entirety and the relevant security thereunder has been released.

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

Hong Kong, 25 July 2016

*As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battengel Gotov, being the executive directors of the Company, Dr. Oyungerel Janchiv, Mr. Od Jambaljamts and Mr. Gankhuyag Adilbish, being the non-executive directors of the Company, and Dr. Khashchuluun Chuluundorj, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors of the Company.*