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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

TERMINATION OF THE EXCHANGE AND TENDER OFFER WITH RESPECT TO THE 9.25% SENIOR NOTES DUE 2024 (CUSIP/ISIN No: Regulation S Global Note G61759AA7/USG61759AA70)

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 24 April 2023 regarding the Exchange and Tender Offer and Concurrent New Money Issuance (the “**Announcement**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Announcement and the ETOM unless otherwise indicated.

TERMINATION OF THE EXCHANGE AND TENDER OFFER

The Company hereby announces that the Exchange and Tender Offer has been terminated on 26 April 2023. No Reg S Notes have been purchased by the Company or ER, and all Reg S Notes tendered pursuant to the Exchange and Tender Offer will be returned to the tendering Eligible Holders at the Company’s expense or in the case of book-entry Reg S Notes, maintained in the name of the tendering Eligible Holders at Euroclear or Clearstream, with positions unblocked and returned as soon as practicable. All Reg S Notes will remain outstanding with their existing rights.

As a result of the termination of the Exchange and Tender Offer, the Company will not proceed with the Concurrent New Money Issuance.

DEALER MANAGERS AND INFORMATION, EXCHANGE AND TENDER AGENT

In connection with the Exchange and Tender Offer, Credit Suisse (Hong Kong) Limited and Morgan Stanley & Co. International plc acted as the Dealer Managers and Morrow Sodali Limited as the Information, Exchange and Tender Agent, each of whose contact details are set out below:

(a) Dealer Managers:

Credit Suisse (Hong Kong) Limited
Level 88, International Commerce Centre
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Attention: APAC LM Team
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Morgan Stanley & Co. International plc
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Tel: +852 2239 1484
Attention: Global Debt Advisory Group

(b) Information, Exchange and Tender Agent:

Morrow Sodali Limited

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Email: mmc@investor.morrowsodali.com

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

Hong Kong, 26 April 2023

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, Mr. Od Jambaljamts, Ms. Enkhtuvshin Gombo and Mr. Myagmarjav Ganbyamba, 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.