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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

**ANNOUNCEMENT OF RESULTS OF  
THE INVITATION TO EXCHANGE ANY AND ALL OF  
THE OUTSTANDING 9.25% SENIOR NOTES DUE 2024  
(CUSIP/ISIN No: Regulation S Global Note G61759AA7/USG61759AA70),  
ON THE TERMS AND SUBJECT TO MINIMUM ACCEPTANCE  
AMOUNT AND OTHER CONDITIONS SET FORTH IN  
THE EXCHANGE OFFER MEMORANDUM**

This announcement is made by Mongolian Mining Corporation (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 announcements of the Company dated 28 August 2023 and 30 August 2023, respectively, regarding the Exchange Offer and potential New Money Issuance (together, the “**Announcements**”). Unless otherwise defined, capitalised terms in this announcement will have the same meaning as those defined in the Announcements as the context requires.

The Exchange Offer expired at 4:00 P.M., London time, on 5 September 2023. The Issuers hereby inform the Eligible Holders that, as at the Offer Expiration Date, an aggregate principal amount of US\$251,029,000 of the Reg S Notes, representing approximately 75% of the aggregate principal amount of the outstanding 2024 Notes (which has taken into account the cancellation of the 2024 Notes held as treasury notes as disclosed below), has been validly tendered for exchange and accepted in the Exchange Offer. The Minimum Acceptance Amount in connection with the Exchange Offer has been satisfied.

With respect to the Reg S Notes tendered for exchange, subject to the fulfilment or waiver of all other conditions precedent to the Exchange Offer, Eligible Holders whose Reg S Notes have been validly tendered and accepted for exchange in the Exchange Offer will receive the Exchange Consideration on the Exchange Settlement Date, which is expected to be on or about 13 September 2023. The Company will not receive any cash proceeds from the Exchange Offer. The Reg S Notes exchanged in connection with the Exchange Offer will be cancelled and will not be reissued.

The Company has also separately cancelled the US\$15,000,000 principal amount of the 2024 Notes that was held as treasury notes on 30 August 2023.

The New Notes are intended to be listed on the SGX-ST. Approval in-principle has been received from the SGX-ST for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained here. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, ER, the Subsidiary Guarantors, any of their respective subsidiaries and/or associated companies, the New Notes or the related subsidiary guarantee of each Subsidiary Guarantor (each, a “**Subsidiary Guarantee**” and collectively, the “**Subsidiary Guarantees**”). No listing of the New Notes is being sought in Hong Kong.

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## **INTRODUCTION**

Reference is made to the announcements of the Company dated 28 August 2023 and 30 August 2023, respectively, regarding the Exchange Offer and potential New Money Issuance (together, the “**Announcements**”). Unless otherwise defined, capitalised terms in this announcement will have the same meaning as those defined in the Announcements as the context requires.

## **RESULTS OF THE EXCHANGE OFFER**

The Exchange Offer expired at 4:00 P.M., London time, on 5 September 2023. The Issuers hereby inform the Eligible Holders that, as at the Offer Expiration Date, an aggregate principal amount of US\$251,029,000 of the Reg S Notes, representing approximately 75% of the aggregate principal amount of the outstanding 2024 Notes (which has taken into account the cancellation of the 2024 Notes held as treasury notes as disclosed below), has been validly tendered for exchange and accepted in the Exchange Offer. The Minimum Acceptance Amount in connection with the Exchange Offer has been satisfied.

With respect to the Reg S Notes tendered for exchange, subject to the fulfilment or waiver of all other conditions precedent to the Exchange Offer, Eligible Holders whose Reg S Notes have been validly tendered and accepted for exchange in the Exchange Offer will receive the Exchange Consideration on the Exchange Settlement Date, which is expected to be on or about 13 September 2023. The Reg S Notes exchanged in connection with the Exchange Offer will be cancelled and will not be reissued.

The Company has also separately cancelled the US\$15,000,000 principal amount of the 2024 Notes that was held as treasury notes on 30 August 2023.

## **LISTING**

The New Notes are intended to be listed on the SGX-ST. Approval in-principle has been received from the SGX-ST for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained here. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, Energy Resources LLC (“**ER**”), the Subsidiary Guarantors, any of their respective subsidiaries and/or associated companies, the New Notes or the Subsidiary Guarantees. No listing of the New Notes is being sought in Hong Kong.

## **GENERAL**

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company, ER or any of its subsidiaries are being, or will be, registered under the Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

## FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer and the New Money Issuance are based on the Company's and ER's current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Reg S Notes and/or the New Notes; changes in the business and financial condition of the Group; changes in the debt markets in general.

Any questions or requests for assistance or additional copies of the announcements and Exchange Offer Memorandum may be directed to the Information and Exchange Agent at its telephone number or address set below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Exchange Offer.

The Information and Exchange Agent for the Exchange Offer is:

### **Morrow Sodali Limited**

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Offer Website: <https://projects.morrowsodali.com/mmc>

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

Hong Kong, 6 September 2023

*As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel 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.*