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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

PROFIT ALERT ANNOUNCEMENT

This announcement is made by Mongolian Mining Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that after a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (“**FY2023**”) and information currently available, the Group is expected to record a consolidated profit attributable to the equity shareholders of the Company of between approximately USD220 million and USD240 million for the FY2023 as compared to approximately USD59 million of consolidated profit attributable to the equity shareholders of the Company over the same period in 2022, representing a year-on-year increase of approximately 270% to 300%.

Such profit is primarily attributable to increase in washed coking coal sales volume and improved average selling price resulting in higher revenue generated by the Group for FY2023 as compared to 2022.

The information contained in this announcement is based on a preliminary assessment by the Board solely on the basis of the unaudited consolidated management accounts of the Group and the current information available, which have not yet been reviewed nor audited by the independent external auditors of the Company.

Further details of the Group’s performance will be disclosed in the annual results announcement for the FY2023 to be published by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 March 2024

As at the date of this announcement, the Board 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.