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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

CLOSING OF DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF 20% INTEREST IN A WHOLLY-OWNED SUBSIDIARY

Reference is made to the announcement of Mongolian Mining Corporation (the “**Company**”) dated 21 February 2024 (the “**Announcement**”) in relation to, *inter alia*, the proposed disposal of 20% equity interest in KEX by BNS and the Company (each as a Seller) to Jiayou International Logistics Co., Ltd.* (嘉友國際物流股份有限公司) (“**JIA**”) (as the Purchaser). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that, as at the date of this announcement, all conditions precedent to the Closing under the Share Purchase Agreement have been fulfilled, and the Closing has taken place.

Following the Closing and as at the date of this announcement, the Company (through its indirect wholly-owned subsidiary, BNS) and JIA held 80% and 20% equity interest in KEX, respectively. KEX remains as a subsidiary of the Company.

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

Hong Kong, 3 June 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.

* *For identification purposes only.*