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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

ANNOUNCEMENT OF CLOSING OF CHAPTER 15 CASE AND DISCHARGE AND RELEASE OF THE JOINT PROVISIONAL LIQUIDATORS

This announcement (the “**Announcement**”) is made by Mongolian Mining Corporation (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 8 July 2016, 11 July 2016, 13 July 2016, 21 July 2016, 26 August 2016, 31 August 2016, 2 September 2016, 11 October 2016, 28 October 2016, 3 November 2016, 20 November 2016, 21 December 2016, 22 December 2016, 19 January 2017, 23 January 2017, 20 February 2017, 8 March 2017, 14 March 2017, 21 March 2017, 31 March 2017, 11 April 2017, 25 April 2017, 26 April 2017, 27 April 2017, 28 April 2017, 1 May 2017, 4 May 2017, 5 May 2017 and 5 June 2017 (the “**Relevant Announcements**”) in relation to the offshore debt restructuring of the Company (the “**Debt Restructuring**”). Unless otherwise defined herein, capitalised terms in this announcement will have the same meanings as those defined in the Relevant Announcements.

The Company is pleased to announce that the Company’s case under Chapter 15 of the United States Bankruptcy Code concerning the Debt Restructuring has been closed and that the Joint Provisional Liquidators have been discharged from office and released from the performance of their duties by order of the Cayman Court made on 8 June 2017 (Cayman Islands time). Accordingly, the Company is no longer subject to any bankruptcy proceedings in the United States and is no longer in provisional liquidation in the Cayman Islands.

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

Hong Kong, 9 June 2017

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.