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## **MONGOLIAN MINING CORPORATION**

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

### **PARTIAL REPURCHASE OF THE 2024 SENIOR NOTES**

This announcement (the “**Announcement**”) is made by Mongolian Mining Corporation (the “**Company**”). References are made to the U.S. dollar 9.25% senior notes due 2024 issued by the Company on 15 April 2019 (ISIN: US60938LAA26 (for Restricted Global Note)/USG61759AA70 (for Regulation S Global Note); Common Code: 197047127 (for Restricted Global Note)/197046856 (for Regulation S Global Note)) and listed on the SGX-ST (the “**2024 Senior Notes**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has repurchased 5.95% of the aggregate principal amount of the 2024 Senior Notes originally issued. Pursuant to Clause 3.04 of the 2024 Senior Notes indenture, the Company repurchased an aggregate principal amount of US\$26,160,000 of the 2024 Senior Notes from the open market. The repurchased 2024 Senior Notes have been cancelled accordingly. As at the date of this announcement, the outstanding principal amount of the 2024 Senior Notes is US\$350,249,000.

**The Company may or may not make any further repurchase of the 2024 Senior Notes in the future. Holders of the 2024 Senior Notes and potential investors should note that any purchase of the 2024 Senior Notes from time to time by the Company will be at the Board’s sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the 2024 Senior Notes or whether the Company will make any further repurchase at all. Holders of the 2024 Senior Notes and potential investors should therefore exercise caution when dealing in any 2024 Senior Notes of the Company.**

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

Ulaanbaatar, 15 March 2023