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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the full text of the information published by Mongolian Mining Corporation, on the website of the Singapore Exchange Securities Trading Limited on 15 March 2023.

For and on behalf of
Mongolian Mining Corporation
Odjargal Jambaljamts
Chairman

Hong Kong, 15 March 2023

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, 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.

The Singapore Exchange Securities Trading Limited (the “SGX-ST”) assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the 2024 Senior Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies or the 2024 Senior Notes.



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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