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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

SETTLEMENT OF THE ADDITIONAL NOTES ISSUANCE

Reference is made to the announcement of the Company dated 8 December 2023, regarding the Additional Notes Issuance (the “**Announcement**”). Unless otherwise defined, capitalised terms in this announcement will have the same meaning as those defined in the Announcement as the context requires.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SETTLEMENT OF THE ADDITIONAL NOTES ISSUANCE

The Board is pleased to announce that on 14 December 2023, all conditions precedent to the Additional Notes Issuance have been fulfilled and the Additional Notes Issuance has been settled. Pursuant to the terms and conditions of the Additional Notes Issuance, upon settlement, the Issuers have issued US\$40,000,000 of the Additional Notes pursuant to the Indenture.

The Additional Notes will mature on 13 September 2026, unless earlier redeemed pursuant to the Indenture. The Additional Notes are consolidated and form a single series with the Original Notes.

LISTING OF THE ADDITIONAL NOTES

The Additional Notes are listed on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained here. The listing and quotation of the Additional Notes on the SGX-ST are not to be taken as an indication of the merits of the Company, ER, the Subsidiary Guarantors, any of their respective subsidiaries and/or associated companies, the Additional Notes or the Subsidiary Guarantees. No listing of the Additional Notes is being sought in Hong Kong.

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

Hong Kong, 15 December 2023

As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel 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.