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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

BUSINESS UPDATE IN RELATION TO THE MONGOLIAN TAX ISSUES

References are made to the announcements of the Company dated 22 May 2025 and 23 May 2025 (the “**Announcements**”) in relation to the Mongolian Tax issues. Unless otherwise defined in this announcement, capitalised terms shall have the same meanings as defined in the Announcements.

The Company wishes to inform Shareholders and potential investors that the TDRC re-hearing scheduled today for our tax appeal has been further postponed to a date to be fixed. The Company will make further announcement when the hearing result is known. The Company will closely monitor the developments and publish further announcement(s) to keep Shareholders and potential investors informed of any progress as and when appropriate.

By order of the Board
Mongolia Energy Corporation Limited
Tang Chi Kei
Company Secretary

Hong Kong, 26 May 2025

As at the date of this announcement, the Board comprises nine directors, including Mr. Lo Lin Shing, Simon, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung as executive directors, Mr. To Hin Tsun, Gerald as non-executive director, and Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as independent non-executive directors.