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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

### **OPERATIONAL UPDATE FOR THE QUARTER ENDED 31 MARCH 2018**

The board of directors (the “**Board**”) of Mongolian Mining Corporation (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) has adopted a policy of announcing unaudited operational updates on a quarterly basis. This announcement sets out the unaudited operational update for the quarter ended 31 March 2018. The comparative numbers for the quarter ended 31 March 2017 are also disclosed in this announcement.

The main operational data summarized and shown below in Table 1 are derived from the internal records of the Group and are intended to give investors an overview of the Group’s operations in a timely manner and may differ from the data disclosed in periodic reports of the Company.

**Table 1. Main operational data for the quarter ended 31 March 2018:**

<b>Item</b>	<b>Unit</b>	<b>The quarter ended 31 March</b>		<b>Year on Year change (%)</b>
		<b>2018</b>	<b>2017</b>	
ROM coal mined	kt	1,832.1	1,644.8	11%
ROM coal processed	kt	1,722.6	1,547.8	11%
Coking coal products	kt	850.4	797.3	7%
Coking coal products yield	%	49.4%	51.5%	-2.1 ppt
Coking coal products sold	kt	646.0	798.1	-19%

During the quarter ended 31 March 2018, the Group’s mine production increased by 11% as compared to the corresponding period of 2017 with quarterly run-of-mine (“**ROM**”) coal mining output achieving 1,832.1 thousand tonnes (“**kt**”).

A total of 1,722.6 kt of ROM coal was processed, representing 11% increase compared to the corresponding period of 2017 and resulting in the production of 850.4 kt of washed coking coal products at 49.4% yield.

The Group sold a total of 646.0 kt of washed coking coal products in the first quarter of 2018, which is 19% less compared to the corresponding period of 2017.

The aforesaid operational data are not an express or implied forecast or guarantee in respect of the Company's future operating conditions.

In addition, various factors may affect results, including (but not limited to) force majeure events, changes in market conditions and regulatory interferences, as such material differences may exist in the operational data published from quarter to quarter.

**Investors should note that undue reliance on or use of the above information may cause investment risks.**

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

Hong Kong, 27 April 2018

*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. Enkhtuvshin Dashtseren, 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.*