



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

## GS Terminal Joint Financing Agreement

(5 October 2021, Ulaanbaatar) – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; stock code: 975), is pleased to announce that its indirectly wholly-owned subsidiary Energy Resources LLC (“ER”) signed an agreement on 4 October 2021 with other coal mining companies operating in the Greater Tavan Tolgoi area, namely, Erdenes Tavan Tolgoi JSC (“ETT”) and Tavan Tolgoi JSC (“TT”), for joint financing to establish terminal for containerised coal shipments (the “Terminal”) at the Gashuunsukhait (“GS”) border checkpoint.

On 2 July 2021, the Government of Mongolia (“GoM”) issued Resolution No. 185, to establish terminals for containerised coal shipments at key border checkpoints utilised for coal exports from Mongolia to China. Accordingly, 30-hectare area at the GS border checkpoint was allotted for GS Terminal by relevant authorities. GS Terminal construction work was financed and completed by the Group and commissioned by the relevant authorities on 20 September 2021.

The joint financing agreement outlines principles for sharing costs required to fund the project in line with agreed capacity utilisation among the above-mentioned entities operating in the Greater Tavan Tolgoi area.

**Mr. Yondon Gelen, Minister of Mining and Heavy Industry**, said, “The terminal’s initial capacity is expected to facilitate annually up to 8 million tonnes of coal exports. It is designed to reach capacity over 19 million tonnes per annum by gradually increasing deployed handling equipment in line with the overall containerised coal transportation demand”.



**Joint Financing Agreement signing and officiating**

*From left to right: Mr. Dorjsuren Jargalsaikhan, CEO of Tavan Tolgoi JSC; Mr. Yondon Gelen, Minister of Mining and Heavy Industry, Mr. Gankhuyag Battulga, CEO of Erdenes Tavan Tolgoi JSC, Dr. Battsengel Gotov, CEO of Energy Resources LLC.*

**Dr. Battsengel Gotov, Chief Executive Officer of MMC**, said, “This terminal is expected to minimise human-to-human interaction within controlled area designated for containerised coal shipments. Moreover, we believe that such arrangements will mitigate the negative impact on the environment and also reduce coal losses associated with coal trans-shipping process”.

– End –

**About Mongolian Mining Corporation (Stock code: 975)**

Mongolian Mining Corporation (“MMC” or “the Group”, SEHK: 975) is the largest producer of washed hard coking coal (“HCC”) in Mongolia. It owns and operates two open-pit coking coal mines, the Ukhaa Khudag deposit located within the Tavan Tolgoi coal formation, as well as the Baruun Naran coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on The Stock Exchange of Hong Kong Limited in October 2010. To learn more about the Group, please visit MMC’s website at: [www.mmc.mn](http://www.mmc.mn).

**Enquiries:**

**Strategic Financial Relations Limited**

Cindy Lung +852 2864 4867

Rachel Ko +852 2114 2370

Charis Chau +852 2864 4858

[cindy.lung@sprg.com.hk](mailto:cindy.lung@sprg.com.hk)

[rachel.ko@sprg.com.hk](mailto:rachel.ko@sprg.com.hk)

[charis.chau@sprg.com.hk](mailto:charis.chau@sprg.com.hk)