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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 975)

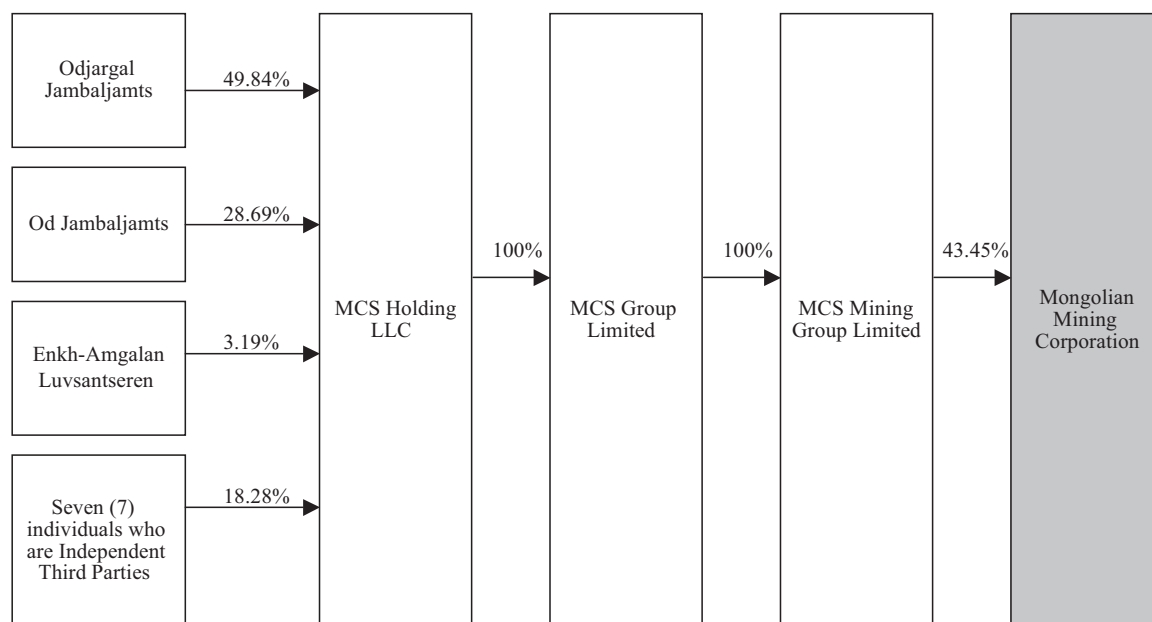
VOLUNTARY ANNOUNCEMENT

The Company announces that as a result of an internal reorganization of the Company's controlling shareholder, MCS Mining Group Limited has become a wholly-owned subsidiary of MCS (Mongolia) Limited. The control of the Ultimate Individual Beneficial Owners in the Company has not changed.

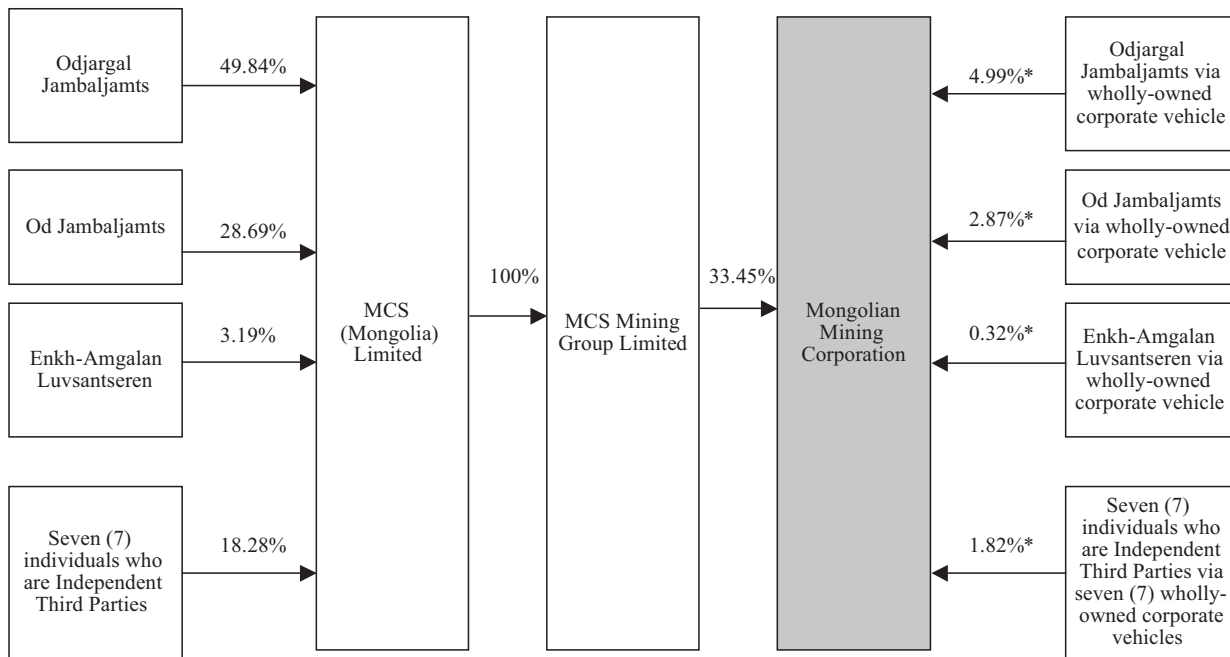
The Company was informed by its controlling shareholder, MCS Mining Group Limited, that as a result of the implementation of an internal reorganization by the MCS Group, MCS Mining Group Limited is now wholly-owned by MCS (Mongolia) Limited, which is in turn wholly-owned and controlled by the same ten Ultimate Individual Beneficial Owners through their respective corporate holding vehicles. In addition, MCS Mining Group Limited transferred 10% of the Shares to these ten corporate vehicles held by these ten Ultimate Individual Beneficial Owners in the same proportion. The interest and control of the Ultimate Individual Beneficial Owners in the Company remain unchanged.

Set out below is shareholding structure of the controlling shareholder in the Company before and after the reorganization:

Before the reorganization



After the reorganization



* Note: total equals 10%

This announcement is a voluntary announcement made by the order of the Board which is not pursuant to the Listing Rules. The Directors individually and jointly accept responsibility for the accuracy of this announcement.

DEFINITIONS

“Board”	the board of Directors;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Company”	Mongolian Mining Corporation (Stock code: 975), a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Independent Third Party”	in relation to the Company, a person who is not a connected person within the meaning of the Listing Rules;
“MCS Holding LLC”	MSC Holding LLC, a company incorporated in Mongolia with limited liability;
“MCS Group”	MCS (Mongolia) Limited and its subsidiaries;
“MCS Mining Group Limited”	MCS Mining Group Limited, a company incorporated in the British Virgin Islands, and a member of MCS Group;

“MCS (Mongolia) Limited”	MCS (Mongolia) Limited, a company incorporated in the British Virgin Islands;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Shares”	ordinary share(s) of US\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Ultimate Individual Beneficial Owners”	Mr. Odjargal Jambaljamts (a Director), Mr. Od Jambaljamts, Mr. Enkh-Amgalan Luvsantseren (a Director), and seven other individuals who are citizens of Mongolia and each an Independent Third Party; and
“%”	per cent.

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

Hong Kong, 3 April 2012

As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battengel Gotov, being the executive Directors, Mr. Gantumur Lingov, Ms. Enkhtuvshin Gombo, Mr. Enkh-Amgalan Luvsantseren, Dr. Oyungerel Janchiv, Mr. Philip Hubert ter Woort and Mr. Batsaikhan Purev, being the non-executive Directors, and Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive Directors.