For Immediate Release

Mongolian Mining Corporation Announces 2013 Interim Results

The market share in Mongolian coal export volumes increased to 42%

HONG KONG, 27 August 2013 – **Mongolian Mining Corporation** ("MMC", or together with its subsidiaries the "Group"; SEHK: 975), today announced its interim results for the six months ended 30 June 2013. It reported revenue of USD247.8 million, up 6.4% (1H 2012: USD233.0 million), primarily attributable to higher sales volume.

During the period under review, the Group sold 3.1 million tonnes ("Mt") of coal products (1H 2012: 2.4 Mt), up 0.7 Mt or 31.8%, among which sales volume of washed coking coal products surged 72.1%. With successful shift towards washed coal sales, the Group exported 2.2 Mt of washed hard coking coal and 87.3% of total revenue was generated from washed hard coking coal sales (1H 2012: 1.3Mt and 75.1%, respectively).

The Group has further solidified its position as the largest coal producer and exporter of washed coking coal in Mongolia. According to data issued by the National Statistical Office ("NSO") of Mongolia, the Group exported 3.2 million tonnes of coal products in the first half of 2013, representing around 42% volume share in the total coal exports of Mongolia.

Mr. Odjargal Jambaljamts, Chairman of MMC, said, "MMC sustained implementation of its strategy to establish a fully integrated coking coal mining, processing, transportation and marketing platform. Under the adverse operating environment, we have delivered solid operational results and further solidified our position as the largest coal producer and exporter in Mongolia, and as a reliable supplier of high quality coking coal products to our end-user customers."

For the six months ended 30 June 2013, the Group's ASP for its washed hard coking coal was USD98.7 per tonne, following the negative growth trend seen in all coking coal products in the global market (1H 2012: USD138.7 per tonne).

Cost control measures and productivity improvements implemented by Group management have partially mitigated the effect of lower selling prices. For example, the unit processing cost calculated per ROM coal in-feed tonne decreased by USD2.7 or 37.5% to USD4.5 per ROM tonne in the first half of 2013 (1H 2012: USD7.2).

Dr. Battsengel Gotov, CEO of MMC, said, "While we remain cautious on market sentiment within the coking coal sector, we believe that the gradual recovery in coking coal prices will continue into the second half of 2013. By further optimizing the allocation of resources to enhance the synergy of integrated mining, processing, logistics and transportation operations, the Group will aim to expand its business scale and improve its margins in an effort to return to profitability.

We will continue to monitor and assess the market situation, whilst prioritizing focus on cost control, operational efficiency and productivity, and expanding our market share. As such, we will continue to enhance the Group's core competitiveness and strive to accomplish our production targets for the year."

About Mongolian Mining Corporation (MMC)

Mongolian Mining Corporation (MMC, SEHK: 975) is the largest producer and exporter of high-quality hard coking coal in Mongolia. It owns and operates an open-pit coking coal mine at the Ukhaa Khudag ("UHG") deposit located within the Tavan Tolgoi ("TT") coal formation, as well as the Baruun Naran ("BN") coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on the SEHK in October 2010, and was selected as a constituent stock of the FTSE Hong Kong Index in March 2012. To learn more about the Company, please visit MMC's website at: www.mmc.mn

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