



MONGOLIAN MINING CORPORATION

Our ref: 23

Ulaanbaatar

NOTICE TO THE HOLDERS, TRUSTEE AND PAYING AGENT

To: Holders of the Perpetual Securities (“**Holders**”) of Mongolia Mining Corporation (the “**Company**”) (ISIN/Common Code: XS1599078059/159907805)

To: The Bank of New York Mellon (as Trustee)
101 Barclay Street
New York, NY 10286
United States of America

With a copy to:

The Bank of New York Mellon, Hong Kong Branch
Level 24, Three Pacific Place
1 Queen's Road East
Hong Kong
Attention: Corporate Trust – Mongolian Mining Corporation
Facsimile: + 852 2295 3283

Date: 11 April 2024

Re: Recall and Re-distribution of Arrears of Distribution Payment of the Company’s Perpetual Securities

Dear Sir/Madam,

We make reference to the Indenture, dated as of 4 May 2017, as amended, supplemented or modified from time to time (the “**Indenture**”), among Mongolian Mining Corporation (In Provisional Liquidation), Simon Conway of PwC Corporate Finance & Recovery (Cayman) Limited and Christopher So Man Chun of PricewaterhouseCoopers Ltd. (Hong Kong) in their capacities as the joint provisional liquidators of the Company thereto and The Bank of New York Mellon as Trustee. Terms defined in the Indenture are used herein as therein defined.

Reference is made to the notice of the Company to the Holders dated 29 February 2024 (the “**Notice**”) in respect of its election to pay and discharge the deferred distribution accrued from 1 April 2023 to 1 October 2023 (such amount of deferred distribution, the “**Arrears of Distribution**”, which includes any Additional Distribution Amount as defined under the Indenture) in whole (being US\$7,482,715.8 in aggregate) on 1 April 2024.

We previously instructed the Trustee to set 15 March 2024 (i.e. the Business Day prior to the scheduled Distribution Record Date of 17 March 2024) as the Distribution Record Date for the purpose of satisfaction of Arrears of Distribution by payment; however, on the instruction of the Trustee, Euroclear and Clearstream (collectively, the “**Clearing Systems**”) applied a different Distribution Record Date of 15 September 2023 for such purpose, which resulted in non-receipt of payment of Arrears of Distribution by certain Eligible Holders (as defined below).

After identifying this procedural and administrative error, we have immediately requested the Trustee to initiate procedures to recall such payment of Arrears of Distribution from Holders as of 15 September 2023 who otherwise ceased to be a Holder as of 15 March 2024, the correct Distribution Record Date (the “**Ineligible Holders**”) and re-distribute such payment to Holders as of 15 March 2024 (the “**Eligible Holders**”).

Eligible Holders are encouraged to confirm the receipt of payment of Arrears of Distribution with their respective brokers/custodian banks.

Ineligible Holders are expected to receive notification of payment recall and ultimately return the payment of Arrears of Distribution to the Trustee through their broker/custodian banks as soon as the Clearing Systems complete relevant procedures.

[Signature page to follow]

Sincerely,

Mongolian Mining Corporation

By:



Name: Battsengel Gotov

Title: Chief Executive Officer

[Signature page to the Holders, Trustee and Paying Agent – Perpetual Securities]