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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

VOTING RESULTS OF ANNUAL GENERAL MEETING HELD ON 30 AUGUST 2011

The Board is pleased to announce that all the proposed resolutions set out in the notice of AGM dated 26 July 2011 were duly passed by the Shareholders of the Company by way of poll at the annual general meeting held on 30 August 2011.

Reference is made to the notice of annual general meeting dated 26 July 2011 (the “**Notice**”). Unless otherwise defined, capitalised terms used in this section of the announcement shall have the same meanings as those defined in the Notice.

The annual general meeting (the “**AGM**”) of Mongolia Energy Corporation Limited (the “**Company**”) was held on 30 August 2011. As at 30 August 2011, the total number of issued shares of the Company entitling the Shareholders to attend and vote for or against the resolutions at the AGM was 6,606,547,828 and there were no shares of the Company entitling the holder to attend and vote only against the resolutions at the AGM. Shareholders present at the AGM, holding an aggregate of 3,072,617,403 shares voted either in person or by proxy at the AGM. All the proposed resolutions were approved by the Shareholders by way of poll. The poll results in respect of each resolution proposed at the AGM are as follows:

Ordinary Resolutions		Number of Shares represented by votes (approximate %)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31 March 2011.	3,040,821,903 (100.00%)	Nil

Ordinary Resolutions			Number of Shares represented by votes (approximate %)	
			For	Against
2.	(a)	To re-elect Mr. Liu Zhou Wei as executive director.	2,902,098,656 (94.48%)	169,480,895 (5.52%)
	(b)	To re-elect Ms. Yvette Ong as executive director.	3,058,828,398 (99.60%)	12,420,225 (0.40%)
	(c)	To re-elect Mr. Peter Pun as independent non-executive director.	3,067,130,623 (99.82%)	5,486,780 (0.18%)
	(d)	To authorise the board of directors to fix the directors' remuneration.	3,070,983,623 (99.95%)	1,633,780 (0.05%)
3.	To re-appoint Deloitte Touche Tohmatsu as independent auditor and to authorise the board of directors to fix their remuneration.		3,071,933,403 (99.98%)	684,000 (0.02%)
4.	To grant a general mandate to the directors of the Company to allot, issue and deal with new shares of the Company.		2,942,655,573 (95.77%)	129,961,830 (4.23%)

As more than 50% of the votes were cast in favour of all the resolutions above, these resolutions were duly passed as ordinary resolutions.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, was appointed as the scrutineer at the AGM for the purpose of the vote-taking.

By the Order of the Board
Mongolia Energy Corporation Limited
Tang Chi Kei
Company Secretary

Hong Kong, 30 August 2011

As at the date hereof, the Board comprises seven Directors, of which Mr. Lo Lin Shing, Simon, Mr. Liu Zhuo Wei, and Ms. Yvette Ong are executive Directors, Mr. To Hin Tsun, Gerald is a non-executive Director and Mr. Peter Pun ^{OBE, JP}, Mr. Tsui Hing Chuen, William ^{JP} and Mr. Lau Wai Piu are independent non-executive Directors.