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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

**UPDATES ON THE REGULATORY ANNOUNCEMENT:
COMPLETION OF TRAINING**

As disclosed in the Regulatory Announcement, the Relevant Directors are required to undergo Training on compliance and corporate governance matters for a duration of 24 hours by a recognized professional organization satisfactory to the Listing Division within six months from the publication of the Regulatory Announcement.

The Training requirement has been fully complied with on 4 April 2011 and the written certification from the training provider of the full compliance with this Training requirement has been given to the Listing Division on 14 April 2011.

Reference is made to the regulatory announcement (the “**Regulatory Announcement**”) dated 28 October 2010 issued by the Exchange in connection with the Company, Mr. Lo Lin Shing, Simon and Ms. Yvette Ong (the “**Relevant Directors**”). Unless the context otherwise requires, terms used herein shall bear the same meanings as defined in the Regulatory Announcement.

As disclosed in the Regulatory Announcement, the Relevant Directors are required to undergo training (the “**Training**”) on compliance and corporate governance matters for a duration of 24 hours by a recognized professional organization satisfactory to the Listing Division within six months from the publication of the Regulatory Announcement.

The Training requirement has been fully complied with by the Relevant Directors on 4 April 2011. The written certification from the training provider of the full compliance with this Training requirement has been given to the Listing Division on 14 April 2011.

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

Hong Kong, 21 April 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.