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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 30 AUGUST 2012

The Board is pleased to announce that all the proposed resolutions set out in the Notice of the AGM were duly passed by the Shareholders by way of poll at the AGM held on 30 August 2012.

Reference is made to the circular of Mongolia Energy Corporation Limited (the “**Company**”) dated 24 July 2012 (the “**Circular**”). Unless otherwise defined, capitalised terms used in the announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that at the AGM, all the proposed resolutions set out in the Notice of the AGM were duly passed by the Shareholders by way of poll.

As at the date of the AGM, the total number of issued Shares entitling the Shareholders to attend and vote for or against the resolutions at the AGM was 6,756,547,828 and there were no Shares entitling the holders thereof to attend and vote only against the resolutions at the AGM. All the proposed resolutions as set out in the Notice of the AGM were duly passed 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 2012.	2,899,132,944 (100.00%)	Nil

Ordinary Resolutions			Number of Shares represented by votes (approximate %)	
			For	Against
2.	(a)	To re-elect Mr. To Hin Tsun, Gerald as a non-executive Director.	2,892,921,900 (99.74%)	7,559,824 (0.26%)
	(b)	To re-elect Mr. Tsui Hing Chuen, William as an independent non-executive Director.	2,897,304,724 (99.89%)	3,177,000 (0.11%)
	(c)	To re-elect Mr. Lau Wai Piu as an independent non-executive Director.	2,897,304,724 (99.89%)	3,177,000 (0.11%)
	(d)	To authorise the Board to fix the Directors' remuneration.	2,899,111,944 (99.95%)	1,369,780 (0.05%)
3.		To re-appoint Deloitte Touche Tohmatsu as independent auditor and to authorise the Board to fix its remuneration.	2,899,817,724 (99.98%)	684,000 (0.02%)
4.		To grant a general mandate to the Directors to allot, issue and deal with new Shares.	2,721,369,423 (93.82%)	179,132,301 (6.18%)
5.		To adopt the new share option scheme of the Company.	2,752,962,981 (94.91%)	147,538,743 (5.09%)

Note : Please refer to the Notice of the AGM for full texts of the above resolutions.

As more than 50% of the votes was cast in favour of each of the resolutions above, all the resolutions were duly passed by the Shareholders as ordinary resolutions of the Company.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineer at the AGM for the purpose of the vote-taking.

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

Hong Kong, 30 August 2012

As at the date hereof, the Board comprises seven Directors, of which Mr. Lo Lin Shing, Simon, Ms. Yvette Ong and Mr. Liu Zhuo Wei 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.