



**MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 276)**

**UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Mongolia Energy Corporation Limited (“MEC”) has noted the recent fluctuation in the price and trading volume of the shares of MEC and wish to state that MEC is not aware of any reasons for such fluctuation.

Save as disclosed in the announcement dated November 12, 2007, the board of directors (the “**Board**”) confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), and neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which (except Mr. Tsui Hing Chuen, William <sup>JP</sup> who is not in Hong Kong as at the date of this statement) individually and jointly accept responsibility for the accuracy of this statement.

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

Hong Kong, November 14, 2007.

*As at the date hereof, the Board comprises six Directors, of which Mr. Lo Lin Shing, Simon and Ms. Yvette Ong are executive Directors, Mr. To Hin Tsun, Gerald is a non-executive Director and Mr. Peter Pun <sup>OBE, JP,</sup> Mr. Tsui Hing Chuen, William <sup>JP</sup> and Mr. Lau Wai Piu are independent non-executive Directors.*