



MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

UNUSUAL PRICE 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 increase in the price of its shares and wishes to state that it is not aware of any reasons for such increase.

Save as disclosed in the announcement dated November 12, 2007, the Board confirms that there are no negotiations or arrangements relating to intended acquisitions or realizations which are discloseable under Rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09, which is or may be of a price-sensitive in nature.

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

Hong Kong, November 28, 2007

As at the date of this announcement, 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 OBE, JP, Mr. Tsui Hing Chuen, William JP and Mr. Lau Wai Piu are independent non-executive Directors.