



MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 276)

SENIOR APPOINTMENT BY MEC POST OF “DIRECTOR OF OIL AND GAS” DR. CAI YI (蔡毅博士)

Mongolia Energy Corporation Limited (“MEC”) is pleased to announce the senior appointment of Dr. Cai Yi (蔡毅博士) to the post of “Director of Oil and Gas” with effect from October 1, 2008. Dr. Cai is a professional in the oil and gas field with over 18 years of experience. Dr. Cai will assist MEC to co-ordinate MEC’s efforts in the oil and gas sector, including relating to the petroleum block Ergel XII, southern Mongolia. In fact, Dr. Cai assisted in preparing the geotechnical bid documents under the successful tender package for the 11,828 sq. km. petroleum block.

MEC is pleased to announce the senior appointment of Dr. Cai Yi (蔡毅博士) to the post of “Director of Oil and Gas” with effect from October 1, 2008. Dr. Cai is a professional in the oil and gas field with over 18 years of experience. Dr. Cai will assist MEC to co-ordinate MEC’s efforts in the oil and gas sector, including relating to the petroleum block Ergel XII, southern Mongolia. In fact, Dr. Cai assisted in preparing the geotechnical bid documents under the successful tender package for the 11,828 sq. km. petroleum block.

Dr. Cai obtained his Bachelor degree from the China University of Petroleum (Huadong) and his doctoral degree from the China University of Geosciences (Beijing). Dr. Cai was formerly a tutor at the College of Geo-resources and Information, China University of Petroleum (Beijing) (中國石油大學 (北京)).

Dr. Cai has extensive scientific research and practice experience in the oil and gas sector. Dr. Cai has researched projects at various locations within the PRC including at 渤海灣盆地(Bohai Bay Basin)、松遼盆地(Songliao Basin)、鄂爾多斯盆地(Erdos Basin)、柴達木盆地(Tsa Edam Basin)、准噶爾盆地(Zungar Basin)、吐哈盆地(Tuha Basin)、南陽盆地(Nanyang Basin). Dr. Cai also participated at 4 PRC State level, 5 PRC Ministry level and 10 PRC Department level projects as team member.

Dr. Cai will assist MEC’s endeavors in the oil and gas sector. The Board welcomes Dr. Cai and his contributions already made and to be made in this regard.

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

Hong Kong, September 30, 2008.

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.