

GOLDEN INFINITY CO., LTD.

Mongolia Energy Corporation Limited
41/F., New World Tower 1
18 Queen's Road Central
Hong Kong

6th September 2013

Dear Sirs,

Re: 3.5% GI Convertible Note with the principal amount of HK\$300,000,000 ("**GI Convertible Note**")

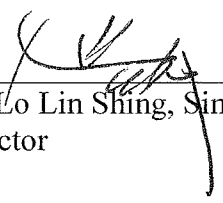
We refer to the GI Convertible Note issued to us on 6 September 2010 which is due to expire on 6 September 2013. Capitalized terms used in this letter have the same meaning as those defined in the GI Convertible Note, unless otherwise stated.

As the principal amount of HK\$300,000,000 and interest thereon will be due on 6 September 2013, we have been in negotiation of the terms of refinancing including the issue of a new convertible note to replace the GI Convertible Note and yet, no mutually acceptable terms have been reached.

In consideration of HK\$1.00 paid by you, we are pleased to extend the time of your redemption/repayment of the principal and interest thereon under the GI Convertible Note which is originally due on 6 September 2013 to on or before 31 December 2013 at an annual interest rate of 3.5 %.

In the meantime, we are please to continue our negotiation with a view of finalizing the terms of the new financing including the possible issue of a new convertible note.

Yours faithfully,
For and on behalf of
Golden Infinity Co., Ltd.



Mr. Lo Lin Shing, Simon
Director