Building a better working world

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June 20, 2014

In the Matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended,

and in the matter of Mongolia Minerals Corporation

On June 16, 2014, Mongolia Minerals Corporation ("MMC") was granted an Order (the "Initial Order") by the Alberta Court of Queen's Bench (the "Court") granting it protection from its creditors pursuant to the *Companies' Creditors Arrangements Act* (the "CCAA").

The Initial Order granted MMC various relief, including but not limited to, imposing a stay of proceedings against MMC and its assets, appointing Ernst and Young Inc. as Monitor (the "Monitor"), and providing MMC an opportunity to prepare and file a plan of arrangement or compromise under the CCAA for the consideration of its creditors. Under the Initial Order, MMC is to continue to carry on business in a manner consistent with the commercially reasonable preservation of its business and assets.

A copy of the Initial Order granted in Canada can be found on the Monitor's website at www.ey.com/ca/mongoliaminerals. Further materials, orders of the Court, creditor listings, Monitor's reports and other information relating to the CCAA proceedings will be posted to the Monitor's website as well.

If you are unable to obtain a copy of the Initial Order or other documents filed on the Monitor's web-site as they become available, please contact the Monitor and a copy of the requested documents will be provided to you.

The contact at the Monitor is:
Contact: Jessica Caden
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Yours very truly,

ERNST & YOUNG INC.
in its capacity as Court-appointed
Monitor of Mongolia Minerals Corporation
and not in its personal or corporate capacity

Neil Narfason, CA•CIRP, CBV
Senior Vice President