

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Mongolian Resources Limited
ABN: 50 007 870 760

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter T Reilly
Date of last notice	6 October 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Port Devon Limited is a company of which Peter Reilly is a Director. Parmelia Pty Ltd is a company of which Peter Reilly is a director.
Date of change	12 December 2012
No. of securities held prior to change	Port Devon Limited Indirect interest in 29,385,247 Ordinary Shares and 7,489,875 options expiring 31 December 2014. Parmelia Pty Ltd Indirect interest in 5,555,563 Ordinary Shares and 5,555,563 options expiring 31 December 2014.
Class	Fully Paid Ordinary Shares. Options to acquire ordinary fully paid shares.
Number acquired	N/A
Number disposed	Decrease in securities held resulting from Share Consolidation effective 12/12/12.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil.
No. of securities held after change	Port Devon Limited Indirect interest in 760,289 Ordinary Shares and 212,905 options expiring 31 December 2014. Parmelia Pty Ltd Indirect interest in 138,890 Ordinary Shares and 138,890 options expiring 31 December 2014.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Decrease in securities held resulting from Share Consolidation effective 12/12/12.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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