



### Company Facts

ABN:83 127 620 482

Mongolian Resources Corporation (ASX: MUB) is focused on the Development of two historic high-grade gold deposits in Mongolia with near term production to commence in 2013.

Key projects:

- Blue Eyes Project
- Sujigtei Project

### Corporate Structure

Shares on issue	~ 142.3m
Performance Shares	~ 46.0m
52 week high	A\$0.25
52 week low	A\$0.023

### Company Directors

Peter Cook	Director & Chairman
Haydn Lynch	Director
James Malone	Director
Joe Sponholz	Director

### Enquiries

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## Interim Update

Following the General Meeting of Shareholders held on 4<sup>th</sup> June 2013, which saw shareholders elect 4 new Directors, the new board has found it difficult to obtain the cooperation of the previous board members, all of whom reside in Mongolia.

One of the new directors, Haydn Lynch met with Tanan Jargalsaikhan (former director and CFO) on June 12 at her office in Ulaanbaatar to ascertain the location of Company assets including financial records, corporate registration papers, exploration and mining licences etc. The Company's Mongolian legal adviser also attended this meeting. No cooperation was offered from Ms Jargalsaikhan or other former directors on these points. Mr Lynch was informed by a second former director that all corporate property had recently been removed from the Company's office in Ulaanbaatar and moved to the private office of Ms Jargalsaikhan. If that is the case it was done without the knowledge or agreement of the Company.

As a result of this situation the new directors must now seek to regain control of the Company's Mongolian subsidiary companies through a drawn out and untested legal process in Mongolia.

Consequently the Company has not been able to fully assess the true position of the Company. However, we have been able to confirm ownership of the major assets and that the company has outstanding creditors of approximately \$330,000 including bank loans.

The directors intend to undertake a forensic review of the past two years financial records to identify where over \$11m of shareholders' funds have been allocated by the former directors.

Should there be clear evidence of breaches of Australian or Mongolian law the directors will pursue those where feasible. The directors intend to seek the continued suspension of MUB shares in place for at least two weeks or until there is confirmation the corporate situation in Mongolia has been satisfactorily resolved.

For and on behalf of the Board.

John R Lee  
 Company Secretary  
 28 June 2013