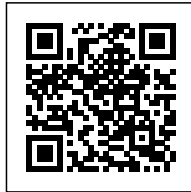


FORMER VICE MINISTER FOR ECONOMY AND DEVELOPMENT APPOINTED AS THE CEO OF ERDENES MONGOL LLC

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Vice Minister for Economy and Development of Mongolia S.Narantsogt was dismissed and appointed as the CEO of Erdenes Mongol LLC.

Erdenes Mongol currently owns over 50% of "Erdenes Tavan Tolgoi" LLC, "Erdenes Oyu Tolgoi" LLC, "Baganuur" LLC, "Shivee Owoo" LLC, "Mon-Atom" LLC, "Erdenes Shivee Energy" LLC, "Erdenes Methane" LLC and "Erdenes Asset Management" LLC.

In addition, the company owns 34 percent of "Oyu Tolgoi" LLC through its subsidiary on behalf of the Government of Mongolia and is operating "Gashuunsukhait Road" LLC, which is responsible for the operation and maintenance of the Tavantolgoi-Gashuunsukhait railroad on a public-private partnership basis. Erdenes Mongol LLC was founded in 2007 to represent the state in exploiting strategically important mineral deposits in Mongolia. The company owns state-owned shares of legal entities that hold licenses for strategic mineral deposits and related infrastructure development, projects, and programs, and expands its operations to improve profitability and attract investment, focusing on providing integrated strategy and management by harmonizing government policies in the activities of owned companies