

GOLDEN INFINITY CO LIMITED

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

12 August 2014

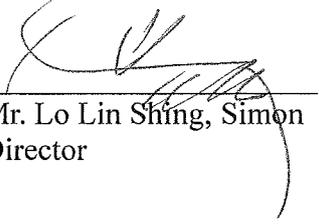
Dear Sirs,

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 with maturity for repayment 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.

We confirm that the outstanding principal and interest under the matured GI Convertible Note are not required to be repaid on or before 12 September 2014 during the valid period of the moratorium on repayment granted to you by the holders of the SF Convertible Note (matured and with the outstanding principal amount of HK\$466,800,000) and 3% CTF Convertible Note (matured and with the outstanding principal amount of HK\$2,000,000,000).

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


Mr. Lo Lin Shing, Simon
Director