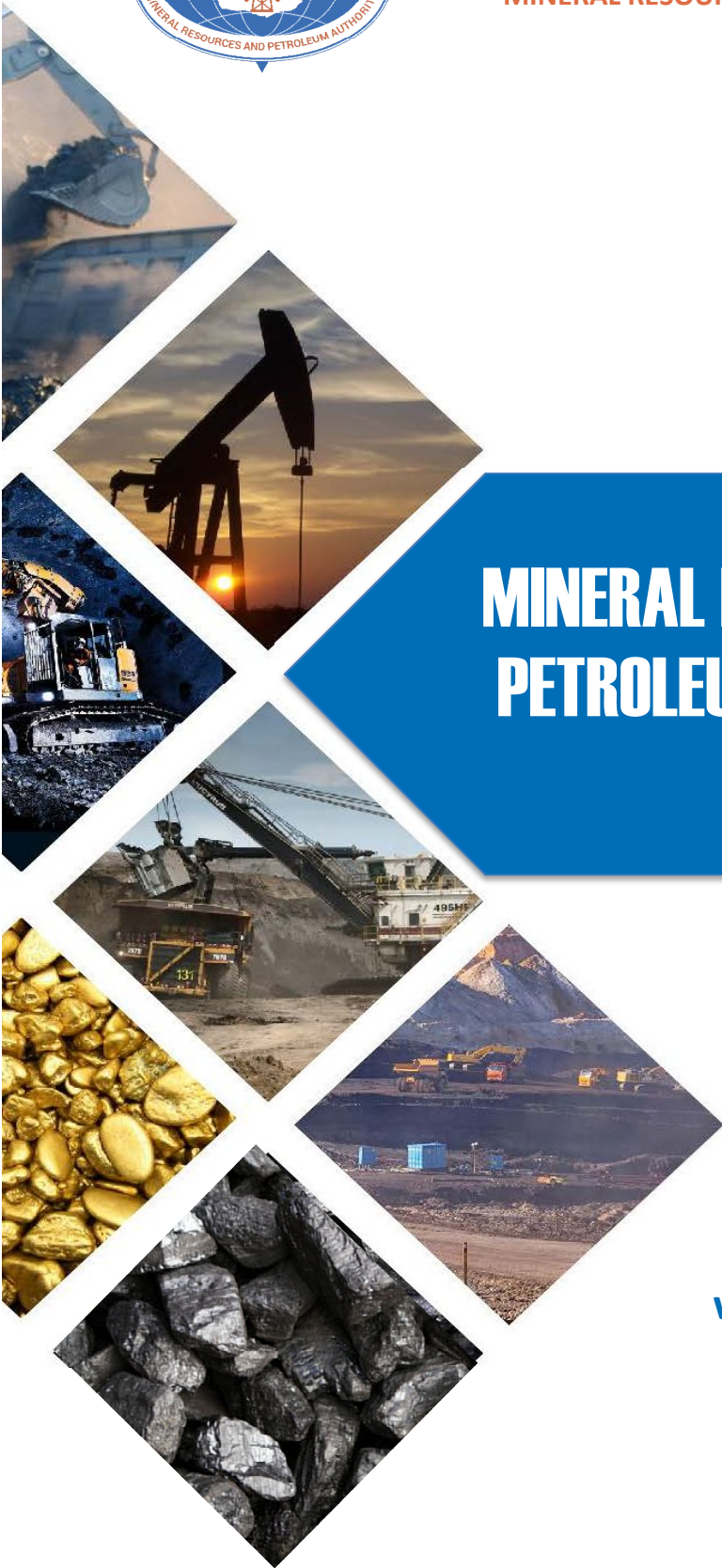


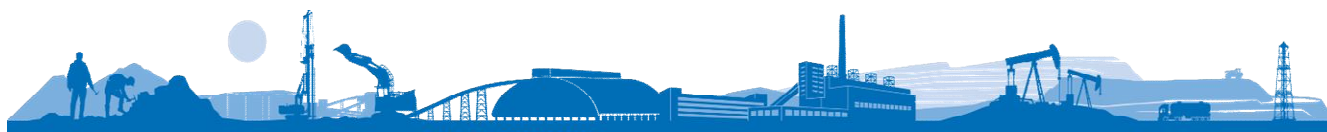


IMPLEMENTING AGENCY OF MONGOLIAN GOVERNMENT
MINERAL RESOURCES AND PETROLEUM AUTHORITY



MINERAL RESOURCES AND PETROLEUM STATISTICS 2025/11

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1 | MINING AND EXPLORATION LICENSES

1.1. NUMBER OF VALID LICENSES AND AREA SIZE, 2025.11.30, by provinces

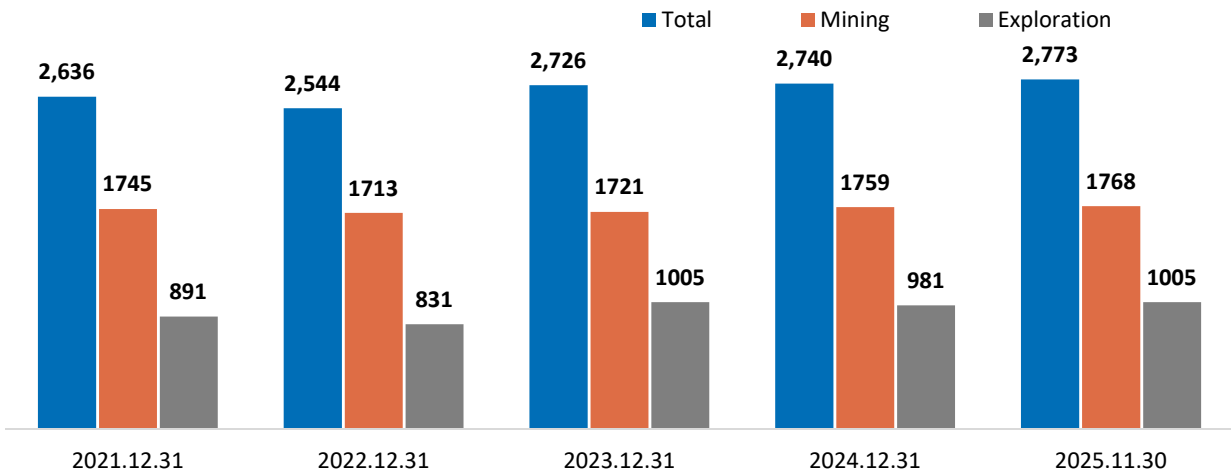
	TOTAL			Of which:					
				Mining			Exploration		
	Number of licenses	Area size /ths.ha/	Percent of total territory	Number of licenses	Area size /ths.ha/	Percent of total territory	Number of licenses	Area size /ths.ha/	Percent of total territory
TOTAL	2773	6,929.5	4.4%	1768	1,906.3	1.2%	1005	5,023.1	3.2%
Arkhangai	32	38.3	0.7%	21	12.3	0.2%	11	26.0	0.5%
Bayan-Ulgii	103	395.4	8.6%	31	20.3	0.4%	72	375.0	8.2%
Bayankhongor	141	406.9	3.5%	97	166.4	1.4%	44	240.5	2.1%
Bulgan	116	207.6	4.3%	79	40.3	0.8%	37	167.3	3.4%
Govi-Altai	138	577.2	4.1%	64	78.5	0.6%	74	498.7	3.5%
Govisumber	17	42.1	7.6%	14	37.5	6.8%	3	4.6	0.8%
Darkhan Uul	66	14.7	4.5%	60	8.4	2.6%	6	6.3	1.9%
Dornogovi	363	1,105.3	10.1%	230	292.0	2.7%	133	813.3	7.4%
Dornod	169	717.5	5.8%	82	76.5	0.6%	87	641.0	5.2%
Dundgovi	195	484.8	6.5%	133	208.9	2.8%	62	275.9	3.7%
Zavhan	49	193.5	2.3%	14	22.2	0.3%	35	171.3	2.1%
Orkhon	14	17.6	21.0%	9	10.7	12.7%	5	6.9	8.2%
Uvurkhangai	65	180.5	2.9%	30	23.2	0.4%	35	157.3	2.5%
Umnugovi	153	814.9	4.9%	110	488.8	3.0%	43	326.0	2.0%
Sukhbaatar	106	368.6	4.5%	72	57.7	0.7%	34	311.0	3.8%
Selenge	168	104.4	2.5%	133	50.0	1.2%	35	54.4	1.3%
Tuv	381	365.3	4.9%	303	172.4	2.3%	78	192.9	2.6%
Uvs	115	227.5	3.3%	49	26.7	0.4%	66	200.8	2.9%
Ulaanbaatar	96	10.6	2.2%	93	9.8	2.1%	3	0.8	0.2%
Khuvsgul	112	378.5	3.7%	38	32.3	0.3%	74	346.2	3.4%
Khovd	23	11.6	0.2%	21	10.3	0.1%	2	1.3	0.0%
Khentii	227	266.7	3.3%	137	61.1	0.8%	90	205.6	2.5%

Source: Cadastre Division, MRPAM

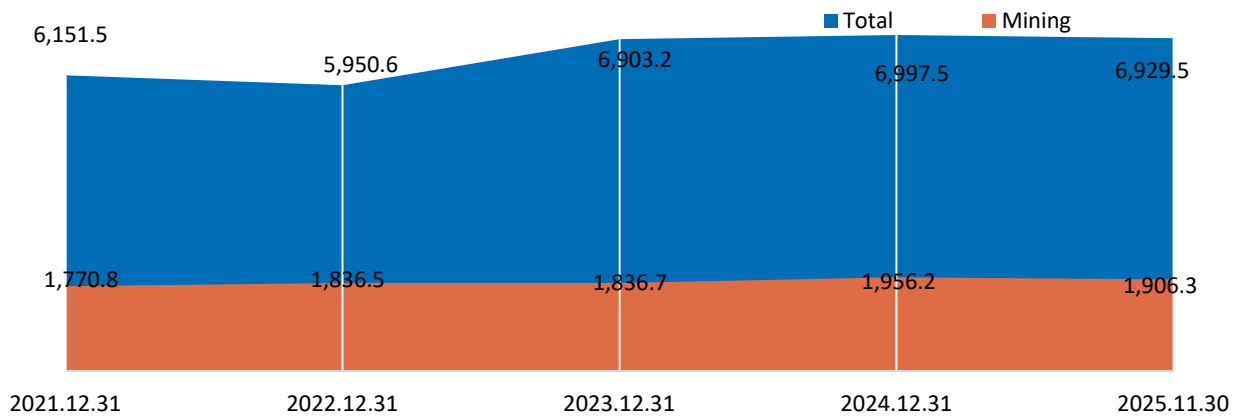


MINING AND EXPLORATION LICENSES

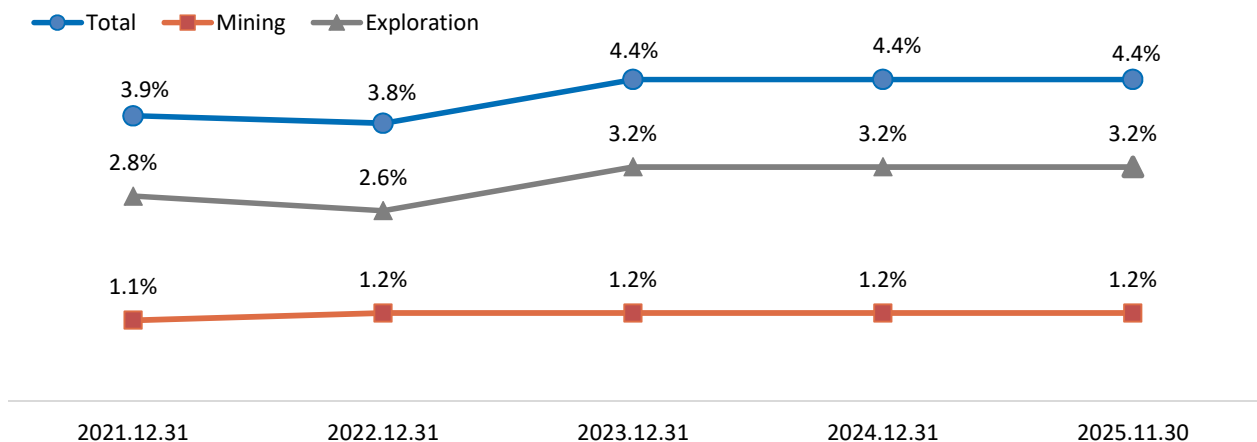
1.2. NUMBER OF TOTAL VALID LICENSES, 2021-2025



1.3. LICENSED AREA, 2021-2025, by thousands.ha



1.4. PERCENT OF TOTAL LICENSED AREA IN MONGOLIA'S TERRITORY, 2021-2025



Source: Cadastre Division, MRPAM



| MINING AND EXPLORATION LICENSES

1.5. NUMBER OF MINING LICENSE AND AREA SIZE, 2025.11.30, by type of minerals

Type of mining	Mining license		Area size	
	Number	Share to total	Hectare	Share to total
TOTAL	1,768	100.00%	1,906,341.2	100.00%
Alluvial Gold	464	26.2%	208626.81	10.9%
Coal	317	17.9%	805388.27	42.2%
Fluorspar (Fluorite)	235	13.3%	67128.52	3.5%
Lode Gold (Primary Gold Deposit)	103	5.8%	141753.59	7.4%
Limestone	85	4.8%	54540.58	2.9%
Iron Ore	82	4.6%	55951.11	2.9%
Common Clay	33	1.9%	2032.21	0.1%
Crushed Stone / Aggregate	31	1.8%	8948.33	0.5%
Sand and Gravel	30	1.7%	1181.74	0.1%
Tungsten	29	1.6%	8406.86	0.4%
Gypsum	28	1.6%	9742.57	0.5%
Polymetallic Ore	25	1.4%	27627.21	1.4%
Common Sand	19	1.1%	1103.96	0.1%
Copper	14	0.8%	83022.45	4.4%
Graphite	13	0.7%	24321.49	1.3%
Tin	13	0.7%	6014.65	0.3%
Alluvial Gold and Copper	11	0.6%	83906.19	4.4%
Salt	11	0.6%	486.49	0.0%
Clay	10	0.6%	419.91	0.0%
Marble	9	0.5%	13436.36	0.7%
Rare Metal	9	0.5%	7435.43	0.4%
Copper-Molybdenum	8	0.5%	14328.26	0.8%
Molybdenum	7	0.4%	5961.58	0.3%
Sandstone (Common Mineral)	6	0.3%	1426.25	0.1%
Construction Materials (Building Materials)	5	0.3%	2009.21	0.1%
Volcanic Cinder / Scoria	5	0.3%	857.3	0.0%
Crushed Rock / Aggregate	5	0.3%	2781.02	0.1%
Copper-Gold	5	0.3%	8807.35	0.5%
Manganese	5	0.3%	8269.9	0.4%
Molybdenum-Tungsten	5	0.3%	5047.09	0.3%
Iron-Zinc	5	0.3%	1126.42	0.1%
Phosphorite (Phosphate Rock)	5	0.3%	800.01	0.0%
Silica (Quartz / Silicon Ore)	5	0.3%	9037.05	0.5%
Zeolite	5	0.3%	705.04	0.0%

1.5.1. NUMBER OF MINING LICENSE AND AREA SIZE, 2025.11.30, by type of minerals

(Cont. Table 1.5)

	Mining license		Area size	
	Number	Share to total	Hectare	Share to total
Gold	4	0.2%	4,244.8	0.2%
Construction and Decorative Stone	4	0.2%	19,024.8	1.0%
Crystal (Quartz Crystal)	4	0.2%	593.2	0.0%
Tungsten and Tin	4	0.2%	2,833.9	0.1%
Silver	4	0.2%	1,050.4	0.1%
Natural Soda (Trona) (зарим тохиолдолд Ice S	4	0.2%	1,449.0	0.1%
Perlite	4	0.2%	771.5	0.0%
Alluvial Gold and Silver	3	0.17%	9,587.7	0.50%
Alluvial Gold and Polymetallic Ore	3	0.2%	17,320.6	0.9%
Basalt	3	0.2%	600.65	0.0%
Bitumen	3	0.2%	599.09	0.0%
Granite	3	0.2%	10,853.6	0.6%
Lithium	3	0.2%	17,307.6	0.9%
Common Clay and Crushed Stone	3	0.2%	275.34	0.0%
Uranium	3	0.2%	48,375.8	2.5%
Bauxite (Aluminum Ore)	3	0.2%	1,370.9	0.1%
Sand and Gravel	3	0.2%	21,927.3	1.2%
Lode Gold and Silver	2	0.1%	6,206.03	0.3%
Alluvial Gold with Clay and Sand	2	0.1%	2,041.2	0.1%
Gold and Copper	2	0.1%	3,158.1	0.2%
Quartz	2	0.1%	525.4	0.0%
Clay for Expanded Clay Aggregate (Keramzite C	2	0.1%	207.77	0.0%
Gemstone / Semi-precious Stone	2	0.1%	2,618.64	0.1%
Unspecified (Construction Material)	2	0.1%	207.18	0.0%
Iron and Polymetallic Ore	2	0.1%	1,375.27	0.1%
Iron Ore and Limestone	2	0.1%	168.53	0.0%
Common Mineral	2	0.1%	139.77	0.0%
Common Clay for Lightweight Aggregate	2	0.1%	183.5	0.0%
Zinc	2	0.1%	1,969.84	0.1%
Agalmatolite and Barite	1	0.1%	125.66	0.0%
Lode Gold and Polymetallic Ore	1	0.1%	4,668.6	0.2%
Alluvial and Lode Gold	1	0.1%	3,404.3	0.2%
Alluvial Gold and Coal	1	0.1%	35.89	0.0%
Alluvial Gold and Iron Ore	1	0.1%	251.44	0.0%
Gold, Copper, and Silver	1	0.1%	2,085.60	0.1%
Gold and Polymetallic Ore	1	0.1%	3,560.83	0.2%
Gold with Clay and Sand	1	0.1%	79.43	0.0%

1.5.2. NUMBER OF MINING LICENSE AND AREA SIZE, 2025.11.30, by type of minerals (Cont. Table 1.5)

	Mining license		Area size	
	Number	Share to total	Hectare	Share to total
Garnet	1	0.1%	86.3	0.0%
Basalt (Common Mineral)	1	0.1%	277.5	0.0%
Graphite and Limestone	1	0.1%	3,000.56	0.2%
Construction Materials (Common)	1	0.1%	18.6	0.0%
Mica	1	0.1%	472.07	0.0%
Fluorspar (Fluorite) and Tungsten	1	0.1%	302.5	0.0%
Fluorspar and Limestone	1	0.1%	26.6	0.0%
Copper, Molybdenum, and Gold	1	0.1%	5,235.99	0.3%
Copper and Nickel	1	0.1%	4,523.64	0.2%
Copper, Common Material, and Gravel	1	0.1%	26.02	0.0%
Copper, Polymetallic Ore, Gold, Clay, Sand, and	1	0.1%	8,489.92	0.4%
Copper and Zinc	1	0.1%	2,899.28	0.2%
Magnesite	1	0.1%	26.50	0.0%
Silver and Polymetallic Ore	1	0.1%	182.8	0.0%
Nickel	1	0.1%	524.61	0.0%
Green Jade (Nephrite Jade)	1	0.1%	47.50	0.0%
Coal and Alluvial Gold	1	0.1%	1,767.2	0.1%
Coal and Clay	1	0.1%	26.41	0.0%
Coal, Sand, and Gravel	1	0.1%	1,444.06	0.1%
Non-ferrous Metal	1	0.1%	227.45	0.0%
Unspecified (Construction Material), (Foundry :)	1	0.1%	32.91	0.0%
Iron and Molybdenum	1	0.1%	4,050.13	0.2%
Common Construction and Decorative Stone	1	0.1%	750.79	0.0%
Common Clay, Sand, and Gravel	1	0.1%	39.3	0.0%
Common Sand and Crushed Stone	1	0.1%	19.14	0.0%
Common Sand, Gravel, and Crushed Stone	1	0.1%	31.5	0.0%
Red Jasper	1	0.1%	49.28	0.0%
Aquamarine	1	0.1%	132.10	0.0%
Polymetallic Ore and Crushed Stone	1	0.1%	4,533.3	0.2%
Polymetallic Ore and Sand	1	0.1%	1,762.70	0.1%
Zinc, Silver, and Lead	1	0.1%	874.7	0.0%
Zeolite (Common Occurrence)	1	0.1%	64.84	0.0%
Clay (Common)	1	0.1%	25.8	0.0%
Limestone and Crushed Stone	1	0.1%	435.22	0.0%
Sand	1	0.1%	66.72	0.0%
Sand (Common)	1	0.1%	37.1	0.0%

Source: Cadastre Division, MRPAM



| MINING AND EXPLORATION LICENSES

1.6. REGISTERED AREA, давхардсан байдлаар, 2025.11.30, by mln.ha, overlap

Name of area	Hectare	Share of total territory
Valid mining licensed area	1.9	1.2%
Valid exploration licensed area	5.0	3.2%
State protected area	34.1	21.8%
Special purpose area	34.0	21.7%
Strategic deposit, government reserved area	7.2	4.6%
Settled area, border and railway strip area	1.1	0.7%
Other prohibited area	49.1	31.4%

1.7. SMALL-SCALE MINING AREA, 2025.11.30, by provinces

	Area		Area size	
	Number	Share to total	Hectare	Share to total
TOTAL	117	100.00%	316.4	100.00%
Dund-gobi	9	7.7%	19.70	6.2%
Bayankhongor	20	17.1%	47.52	15.0%
Bulgan	8	6.8%	24.55	7.8%
Gobi-Altai	2	1.7%	4.48	1.4%
Darkhan-uul	8	6.8%	18.31	5.8%
Dornogobi	5	4.3%	23.97	7.6%
Uvurkhangai	1	0.9%	1.89	0.6%
Selenge	11	9.4%	30.68	9.7%
Tuv	10	8.5%	29.90	9.5%
Uvs	2	1.7%	7.54	2.4%
Khovd	1	0.9%	2.51	0.8%
Khentii	40	34.2%	105.34	33.3%

Source: Cadastre Division, MRPAM



1.8. ORIGIN OF LICENSE HOLDERS, 2025.11.30

	Holder	License	Area size	
	Number	Number	Hectare	Share to total
БҮГД	1781	2773	6,929,484.1	100%
Mongolian entities	1415	2197	5,410,459.1	78.1%
100% foreign entities	278	429	1,208,467.3	17.4%
Joint foreign entities	88	147	310,557.6	4.5%

1.9. ORIGIN OF 100% FOREIGN LICENSE HOLDERS, 2025.11.30, by countries

	Holder	License	Area size	
	Number	Number	Hectare	Share to total
TOTAL	278	429	1,208,467.3	100%
China	175	239	626,987.82	51.88%
Virgin Islands	22	39	63,195.35	5.23%
Hong Kong	16	35	85,688.7	7.09%
Canada	12	19	198,443.14	16.42%
Singapore	11	32	102,546.42	8.49%
South Korea	7	7	10,349.62	0.86%
Australia	4	7	28,244.16	2.34%
United Kingdom	4	4	2,303.98	0.19%
Russia	3	4	6,038.72	0.50%
Luxembourg	2	6	13,528.21	1.12%
United States	2	4	2,442.31	0.20%
Netherlands	2	9	28,664.94	2.37%
Germany	2	2	603.89	0.05%
Japan	2	3	3,015.13	0.25%
Malaysia	1	2	2,416.53	0.20%
Kazakhstan	1	1	136.46	0.01%
Australia, China	1	3	8,795.36	0.73%
Switzerland	1	2	192.50	0.02%
Fiji	1	1	2,325.21	0.19%
Ukraine	1	1	8,136.53	0.67%
Seychelles	1	1	375.18	0.03%
Russia, China	1	1	47.50	0.00%
Russia, South Korea	1	1	118.15	0.01%
Bulgaria	1	1	3,700.94	0.31%
Canada, Singapore	1	2	6,977.26	0.58%
United Kingdom, China	1	1	54.23	0.00%
Ireland, British	1	1	1,205.14	0.10%
Virgin Islands, Singapore	1	1	1,933.96	0.16%

Source: Cadastre Division, MRPAM



| MINING AND EXPLORATION LICENSES

1.10. ORIGIN OF JOINT FOREIGN LICENSE HOLDERS, 2025.11.30, by countries

	Holder	License	Area size	
	Number	Number	Hectare	Share to total
TOTAL	88	147	310,557.63	100%
Mongolia, China	39	57	77621.37	24.99%
Mongolia, Singapore	9	24	36739.53	11.83%
Mongolia, South Korea	9	13	26831.01	8.64%
Mongolia, Russia	8	11	3660.89	1.18%
Mongolia, Virgin Islands	6	8	27724.22	8.93%
Mongolia, Japan	5	13	45351.13	14.60%
Mongolia, Hong Kong	2	7	23454.23	7.55%
Mongolia, Germany	2	3	5748.07	1.85%
Mongolia, Luxembourg	1	2	10011.16	3.22%
Mongolia, Czech Republic	1	1	86.29	0.03%
Mongolia, Hong Kong, Japan	1	3	43809.33	14.11%
Mongolia, Hungary	1	1	87.42	0.03%
Mongolia, Poland	1	1	1561.28	0.50%
Mongolia, Russia, Ukraine	1	1	46.87	0.02%
Mongolia, Canada, China	1	1	6352.79	2.05%
Mongolia, United Kingdom	1	1	1472.04	0.47%

Source: Cadastre Division, MRPAM



1.11. PLEDGING LICENSES, 2025.11.30, by bank and non-bank financial institute

	License		Area	
	Number	Share to total	Hectare	Share to total
TOTAL	211	100%	199,884.2	99.9%
Trade and Development Bank of Mongolia	38	18.01%	27431.91	13.72%
Golomt Bank	25	11.85%	25151.93	12.58%
Development Bank of Mongolia	20	9.48%	13330.91	6.67%
Khan Bank	19	9.00%	15566.23	7.79%
ABTS NBFI (Non-Bank Financial Institution)	16	7.58%	26403.03	13.21%
Transport Development Bank	15	7.11%	14215.44	7.11%
Capital Bank	7	3.32%	1043.76	0.52%
Golomt, Savings, Zoos, Anod Banks	7	3.32%	3359.67	1.68%
Chinggis Khaan Bank	7	3.32%	3201.9	1.60%
XacBank	6	2.84%	2402.65	1.20%
European Bank for Reconstruction and Development	5	2.37%	1188.46	0.59%
Capitron Bank	5	2.37%	1724.17	0.86%
Bank of China Limited	4	1.90%	2276.98	1.14%
JSB Capital NBFI	3	1.42%	15206.98	7.61%
First Lithium Corporation	3	1.42%	17131.1	8.57%
Bileg Nasan NBFI	2	0.95%	1123.14	0.56%
Erel Bank	2	0.95%	150.31	0.08%
Anod Bank	2	0.95%	231.43	0.12%
National Investment Bank	2	0.95%	804.98	0.40%
M Bank	2	0.95%	605.71	0.30%
Business-Invest Development	1	0.47%	1791.39	0.90%
Jet Finance	1	0.47%	56.83	0.03%
EcoCapital NBFI	1	0.47%	583.36	0.29%
Savings Bank	1	0.47%	1773.74	0.89%
Export-Import Bank of China	1	0.47%	275.01	0.14%
Rus Finance NBFI	1	0.47%	148.91	0.07%
Green Fintech NBFI	1	0.47%	1623.8	0.81%
Triple Flag Mining Finance Bermuda Ltd., Trade and I	1	0.47%	5492.63	2.75%
Munkh Orshikh Capital	1	0.47%	178.08	0.09%
Kherlen Onon Tuul NBFI	1	0.47%	1767.19	0.88%
Ulaanbaatar City Bank	1	0.47%	506.3	0.25%
State Bank of Mongolia	1	0.47%	92.75	0.05%
Hero Finance NBFI	1	0.47%	2394.79	1.20%
Standard Chartered Bank	1	0.47%	8489.92	4.25%
Dari Finance	1	0.47%	342.91	0.17%
Credit Express	1		235.57	
Khotolt Nomgon	1	0.47%	25.75	0.01%
Gazprombank	1	0.47%	368.3	0.18%
Achit Capital NBFI	1	0.47%	9.03	0.00%
Turquoise Finance	1	0.47%	673.41	0.34%
FinGate MN NBFI	1	0.47%	503.8	0.25%



1.12. LIST OF LICENSE HOLDERS WITH 10 AND ABOVE LICENSES, 2025.11.30

No	Name of entity	Number of license	Area size /ha/	Company type	Nationality
1	Mongolian Gold MAC	26	89,410.38	mongolian legal entity	Mongolia
2	Erdenes Critical Minerals	25	15,696.59	State-owned industrial estate	Mongolia
3	Gatsuurt	14	8,216.16	mongolian legal entity	Mongolia
4	Erdenet-Factory	13	126,947.67	State-owned industrial estate	Mongolia
5	Burdel Mining	13	2,344.37	mongolian legal entity	Mongolia
6	Aurum Metals	12	51,967.99	mongolian legal entity	Mongolia
7	Seker Resources Mongolia	12	7,139.75	Joint foreign entities	Mongolia, Singapore
8	Khunnu Gobi Altai	11	2,179.41	mongolian legal entity	Mongolia
9	Mongolian Copper Mining Investment Group	11	16,253.9	Entity with 100% foreign investment	China
10	MOENCO	10	12,807.4	Entity with 100% foreign investment	Singapore
11	MAK cement	10	3,680.7	mongolian legal entity	Mongolia

1.13. LIST OF LICENSE HOLDERS WITH 100'000 AND ABOVE LICENSED AREA SIZE, 2025.11.30

No	Name of entity	Number of license	Area size /ha/	Company type	Nationality
2	Erdenet	13	126,947.7	State-owned industrial estate	Mongolia
3	Monlaa	4	108,679.0	mongolian legal entity	Mongolia

Source: Cadastre Division, MRPAM



| MINING AND EXPLORATION LICENSES

1.14. RECEIVED APPLICATION, 2021-2025, by application type

	2021	2022	2023	2024	2025-11
TOTAL	943	600	968	728	1217
New license	463	247	696	209	795
Mining	47	29	23	36	41
Exploration	0	0	0	0	0
Tender	416	218	673	173	754
Extension	337	224	127	358	236
Mining	1	2	28	19	28
Exploration	336	222	99	339	208
Transfer	76	66	94	109	133
Mining	19	14	20	30	65
Exploration	57	52	74	79	68
Pledge	38	25	20	20	15
Mining	34	22	17	19	14
Exploration	4	3	3	1	1
Surrender	29	38	31	32	38
Mining	6	13	11	8	21
Exploration	23	25	20	24	17

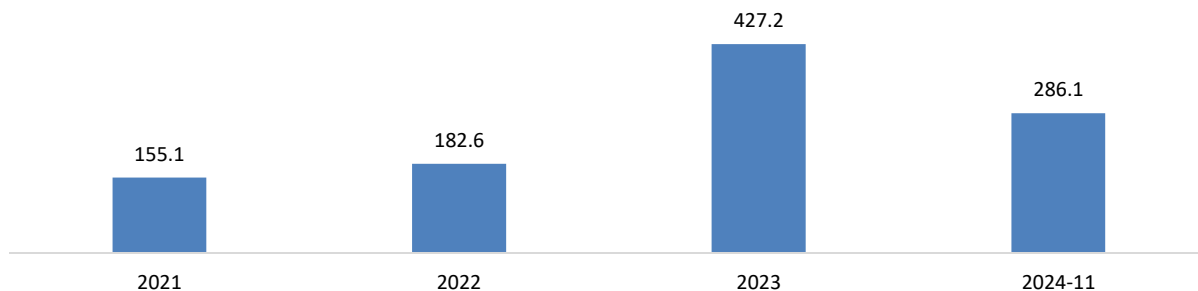
1.15. CHANGES IN LICENSE REGISTRATION, 2021-2025, by license type

	2021	2022	2023	2024	2025-11
New license	163	93	238	105	121
Mining	54	36	25	42	33
Exploration	0	7	0	0	0
Tender	109	50	213	63	88
Surrendered	26	34	27	28	31
Mining	4	12	8	6	15
Exploration	22	22	19	22	16
Canceled	75	45	39	47	48
Mining	30	20	24	18	29
Exploration	45	25	15	29	19
Expired	120	100	27	57	60
Transferred	74	63	92	101	106
Mining	16	16	18	27	44
Exploration	58	47	74	74	62
Extended	246	291	94	304	271
Pledged	38	22	21	21	11
Mining	34	20	18	19	10
Exploration	4	2	3	2	1
Terminated pledges	16	23	31	31	13
Mining	16	22	31	27	12
Exploration	0	1	0	4	1
Re-issue of license documents	11	6	11	15	14
Mining	5	4	7	10	6
Exploration	6	2	4	5	8

Source: Cadastre Division, MRPAM



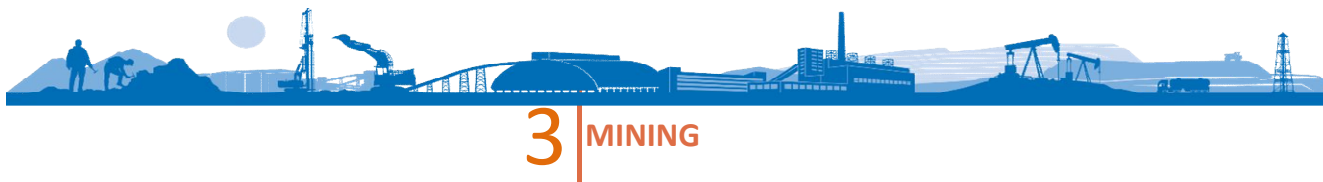
2.1. GEOLOGICAL AND EXPLORATION SURVEY CONDUCTED AT EXPENSES OF THE EXPLORATION LICENSE, 2021-2024 (2025.12.05)



2.2. GEOLOGICAL AND EXPLORATION SURVEY CONDUCTED AT EXPENSES OF THE EXPLORATION LICENSE, 2023-2024 (2025.12.05), by million MNT and type work

	2023		2024-11	
	Total amount	Share to total	Total amount	Share to total
TOTAL	427,160.6	100.0	286,106.6	100%
Preparation	2,480.6	0.5%	2,124.5	0.6%
Mapping	0.0	0.0%	2,238.3	0.7%
Geological survey	4,046.9	0.3%	2,932.3	1.0%
Sampling	853.7	0.1%	1,199.6	0.4%
Geophysical work	10,886.7	1.0%	6,902.3	2.2%
Mining	5,098.7	0.5%	4,155.9	1.4%
Drilling	260,038.0	76.9%	111,175.8	37.9%
Indoor, laboratory investigation	7,542.3	0.7%	4,330.0	1.5%
Laboratory	97,528.3	11.1%	5,986.0	2.0%
Transport	11,190.0	1.0%	3,890.3	1.3%
Topogeodetic work	914.5	0.1%	1,706.6	0.5%
Hydrogeological work	4,547.7	0.6%	1,010.4	0.3%
Geoecological survey	231.6	0.0%	153.5	0.0%
Archeology	456.1	0.0%	399.8	0.1%
Environment reclamation	1,193.1	0.1%	919.4	0.3%
Field sampling	9,150.5	2.3%	31,494.6	11.2%
Assume expenses	380.9	0.0%	275.4	0.1%
Other	10,621.0	4.9%	105,211.9	38.3%

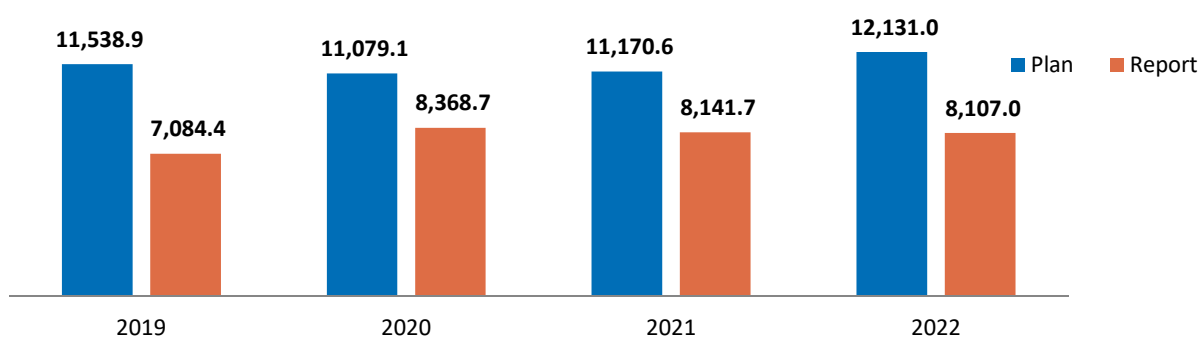
Source: Geology and Exploration Division, MRPAM



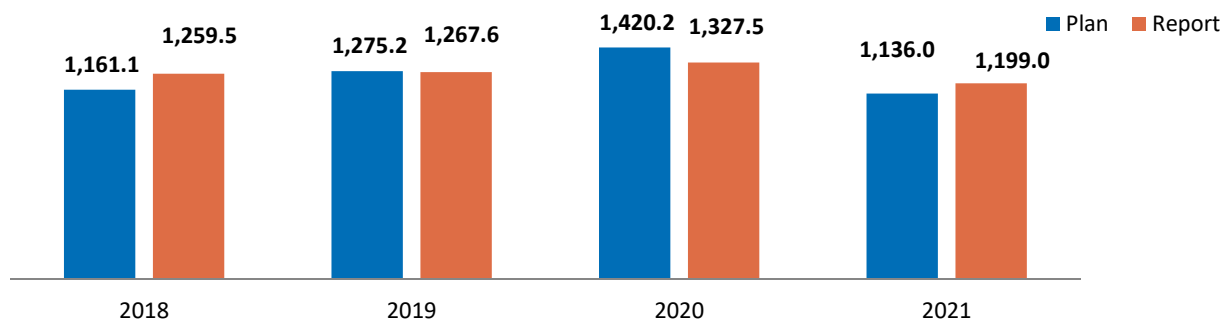
3.1. MINERAL MINING ACTIVITY PLAN AND REPORT OFFICIAL STATUS, 2019-2023, (2024.01.22)

	Plan			Report		
	Submitted	Formal	Formal %	Submitted	Formal	Formal %
2019	426	340	79.8%	227	206	90.7%
2020	402	287	71.4%	201	172	85.6%
2021	432	325	75.2%	208	195	93.8%
2022	496	449	90.5%	287	198	69.0%
2023	514	421	81.9%	-	-	-

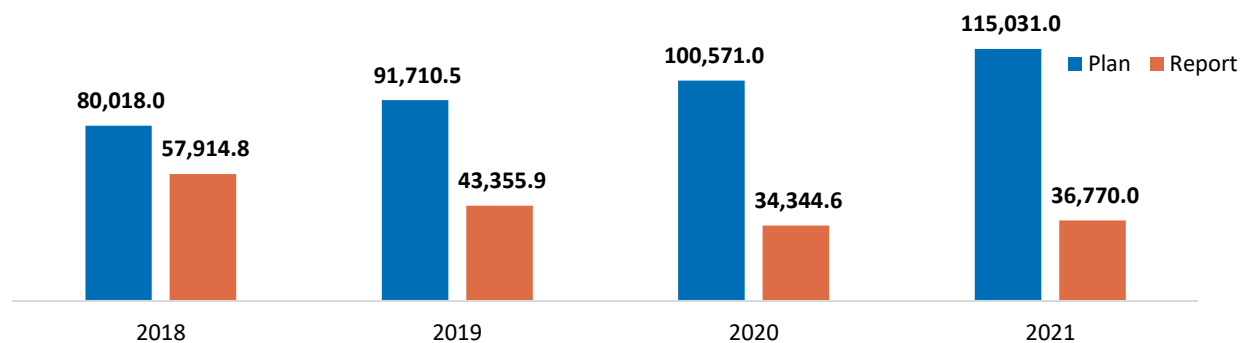
3.2. GOLD PRODUCTION, 2019-2022, (2024.01.22), by kg, mined from hard rock and placer deposits



3.3. COPPER CONCENTRATE PRODUCTION, 2019-2022, (2024.1.22), by ths.tons



3.4. COAL PRODUCTION, 2019-2022, (2024.1.22), by ths tons



3.5. MINERAL PRODUCTION, 2021-2022 (2024.01.22), by mineral type

	Unit of measurement	2021		2022*	
		Plan	Report	Plan	Report
Gold (Total)	kg	46,146.6	23,283.7	17,069.3	14,049.9
Gold (Amount of gold that accompanies the concentrate)	kg	34,975.9	14,812.8	4,938.1	5,943.3
Gold (Total amount of gold to be mined from hard rock and placer deposits)	kg	11,170.6	8,470.9	12,131.2	8,106.6
Gold (Amount of gold to be extracted from the hard rock)	kg	4,793.5	3,166.6	5,728.0	4,359.9
Gold (Amount of gold to be mined from placer deposits)	kg	6,377.1	5,304.4	6,403.1	3,746.7
Building materials					
Lime	ths.tons	125.7	50.3	416.1	56.50
Limestone	ths.tons	1,360.7	508.4	2,846.5	429.04
Clinker	ths.tons	26.6	-	-	-
Cement	ths.tons	1,950.0	1,434.9	1,890.3	-
Mineral powder	ths.tons	31.0	47.1	31.0	-
Crystal	ths.tons	6.1	-	6.1	-
Marble	ths.tons	256.8	-	58.6	-
Gypsum	ths.tons	173.5	111.4	297.8	111.5
Tungsten	tons	1,628.9	-	676.6	82.8
Copper concentrate	ths.tons	1,420.2	1,327.5	1,135.8	1,198.6
Copper (Cathode)	tons	7.8	7.8	7.4	7.8
Manganese	ths.tons	208.7	-	208.0	4.6
Molybdenum concentrate	ths.tons	5.0	6.3	5.0	5.9
Silver	-	-	-	-	-
Silver bullion (oblong)	kg	9,890.7	2,471.6	10,898.3	2,633
Silver concentrate	ths.tons	7.8	3.3	6.9	-
Silver ore	ths.tons	-	127.3	-	-
Amount of silver accompanying the concentrate	kg	73,329.3	76,563.4	63,320.7	70,843.1
Iron	ths.tons	15,166.9	9,837.9	20,604.3	6,368.02
Whole iron concentrate	ths.tons	5,162.5	4,317.7	9,867.8	5,199.82
Iron powder concentrate	ths.tons	7,308.4	3,033.6	8,772.4	341.59
Iron ore	ths.tons	1,002.0	1,781.9	1,806.5	541.78
Powdered iron ore	ths.tons	1,694.0	704.8	157.7	284.83
Uranium Yellow powder	tons	29.8	11.2	-	-
Amount of uranium in yellow powder	tons	11.1	4.2	8.3	-
Fluorite	ths.tons	2,200.7	822.2	2,199.9	412.84
Fluorite concentrate AG-97	ths.tons	211.5	38.1	210.3	14.99
Fluorite concentrate AG-95	ths.tons	91.4	31.1	105.4	12.55
Gravitational fluorite МГФ 55-85	ths.tons	-	8.6	128.9	-
Whole fluorite MG-92	ths.tons	46.7	6.3	22.5	6.01
Whole fluorite MG-85	ths.tons	81.9	260.2	48.4	3.44
Whole fluorite MG-80	ths.tons	5.3	7.7	5.0	0.67
Whole fluorite MG-75	ths.tons	222.9	30.2	255.2	40.81
Whole fluorite MG-65	ths.tons	9.5	33.9	57.2	13.54
Fluorite ore ФП	ths.tons	1,531.7	406.1	1,367.2	320.83
Blue lead	ths.tons	17.2	20.7	16.6	17.90
Polishing stone	ths.tons	26.8	555.5	3,756.3	7,825.1
Tin	tons	78.2	-	91.1	-
Zinc	ths.tons	112.9	112.4	93.5	130.1
Zeolite	ths.tons	-	-	-	-
Coal production	ths.tons	100,571.0	34,381.4	115,031.1	36,770.2

*-Based on data from the 2022 Mining Report for Minerals other than Common Minerals.

Source: Mining Division, MRPAM



3.6. REHABILITATION WORK BY MINING LICENSE HOLDERS, 2020-2023 (2025.01.10)*

	Unit	2020	2021	2022	2023*
Area covered by mining	ha	8,434.6	3,154.9	13,290.3	14170.1
Area covered by technical rehabilitation	ha	2,069.6	753.7	972.4	655.9
Of which: External stockpile	ha	1,548.0	251.8	239.6	256.6
Internal stockpile	ha	521.7	502.0	732.8	399.3
Area covered by biological rehabilitation	ha	623.6	596.3	554.7	486.7
Area of abusive protection rehabilitation	ha	236.6	124,231.8	47,108.6	106,727.7
Area of remodeling the mine and rehabilitation of the village	ha	50.5	49.1	1.0	0.00
Expenses for rehabilitation	bln.MNT	21.3	38.1	26.9	64.3
Environmental expenses	bln.MNT	16.8	8.8	4.4	16.9

3.7. AREA COVERED BY MINING AND REHABILITATION AREA IN 2023, (2025.01.10)* by provinces

	Number of entities	Area covered by mining		Area covered by technical rehabilitation		Area covered by biological rehabilitation	
		Hectare	Share to total	Hectare	Share to total	Hectare	Share to total
TOTAL	222	14,170.1	100%	655.9	100%	486.7	100%
Arkhangai	1	52.5	0.4%	0.0	0.0%	0.0	0.0%
Bayan-Ulgii	1	4.0	0.0%	0.0	0.0%	0.0	0.0%
Bayankhongor	7	106.3	0.8%	9.7	1.5%	10.7	2.2%
Bulgan	10	1,513.7	10.7%	82.1	12.5%	49.1	10.1%
Govi-Altai	3	240.5	1.7%	0.0	0.0%	3.1	0.6%
Gobisumber	1	216.6	1.5%	3.0	0.5%	6.0	1.2%
Darkhan Uul	10	146.1	1.0%	24.5	3.7%	10.8	2.2%
Dornogovi	28	1,203.0	8.5%	89.0	13.6%	7.1	1.5%
Dornod	9	126.0	0.9%	15.7	2.4%	10.0	2.1%
Dundgovi	24	500.2	3.5%	19.6	3.0%	3.9	0.8%
Zavkhan	2	23.4	0.2%	12.0	1.8%	4.1	0.8%
Orkhon	2	1,436.0	10.1%	3.9	0.6%	3.9	0.8%
Uvurkhangai	5	547.0	3.9%	65.8	10.0%	35.0	7.2%
Umnugovi	25	2,843.9	20.1%	83.7	12.8%	135.6	27.9%
Sukhbaatar	13	490.9	3.5%	40.5	6.2%	14.1	2.9%
Selenge	17	1,721.7	12.2%	31.1	4.7%	12.1	2.5%
Tuv	38	1,811.7	12.8%	163.0	24.9%	170.0	34.9%
Uvs	6	70.7	0.5%	3.1	0.5%	2.3	0.5%
Ulaanbaatar	2	413.1	2.9%	3.0	0.5%	0.0	0.0%
Khovd	3	528.5	3.7%	0.0	0.0%	1.5	0.3%
Khuvs gul	1	8.0	0.1%	0.0	0.0%	0.2	0.0%
Khentii	14	166.4	1.2%	6.4	1.0%	7.2	1.5%

Based on data from the 2022 Mining Report for Minerals Other than Common Minerals.

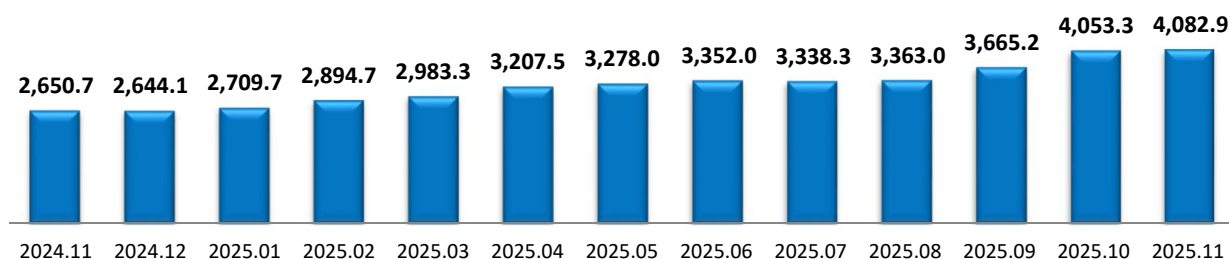
Source: Mining Division, MRPAM



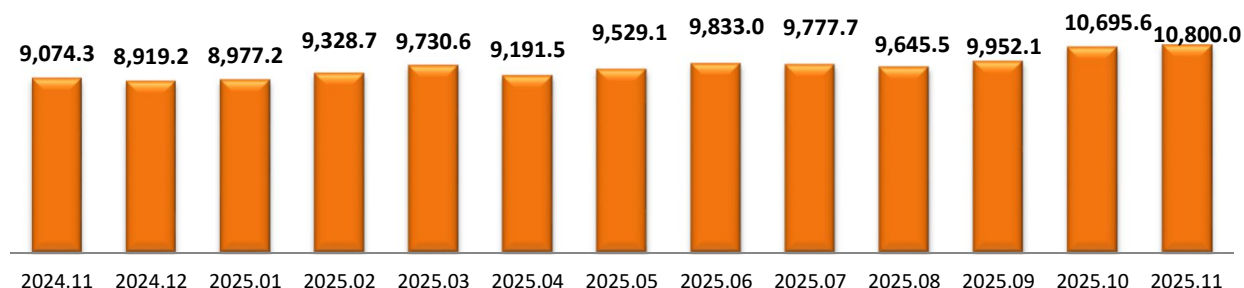
3.8. AVERAGE PRICES OF MINERALS ON THE WORLD MARKET, 2024-2025

	Unit of measurement	2024	2025.10	2025.11	2025 2024	2025.11 2025.10
Gold	\$/ounce	2,644.1	4,053.3	4,083.0	154.4	100.7
Silver	\$/ounce	30.5	49.4	50.7	166.1	102.6
Copper	\$/tons	8,919.2	10,695.6	10,800.0	121.1	101.0
Zinc	\$/tons	3,042.5	3,148.5	3,186.7	104.7	101.2
Blue lead	\$/tons	1,993.5	1,967.7	2,001.2	100.4	101.7
Tin	\$/tons	28,861.3	36,033.6	37,003.6	128.2	102.7
Molybdenum	\$/tons	47,260.4	54,827.9	49,878.4	105.5	91.0
Manganese 36%	\$/tons	163.0	174.0	173.3	106.3	99.6
Tungsten, 99%	\$/tons	47,000.0	92,527.8	105,575.0	224.6	114.1
Tungsten, 65%	\$/tons	19,534.6	38,865.0	45,304.8	231.9	116.6
Iron ore 56%	\$/tons	76.7	75.7	75.0	97.7	99.1
Iron ore 60% concentrate	\$/tons	93.2	93.6	92.9	99.7	99.3
Fluorite concentrate AG-97	\$/tons	472.5	520.0	520.0	110.1	100.0
Fluorite ore MG-85	\$/tons	372.5	410.0	420.0	112.8	102.4
Uranium	\$/kg	160.1	176.4	167.1	104.4	94.7

3.9. AVERAGE PRICE OF GOLD ON THE WORLD MARKET, in last 12 months, by US\$/ounce



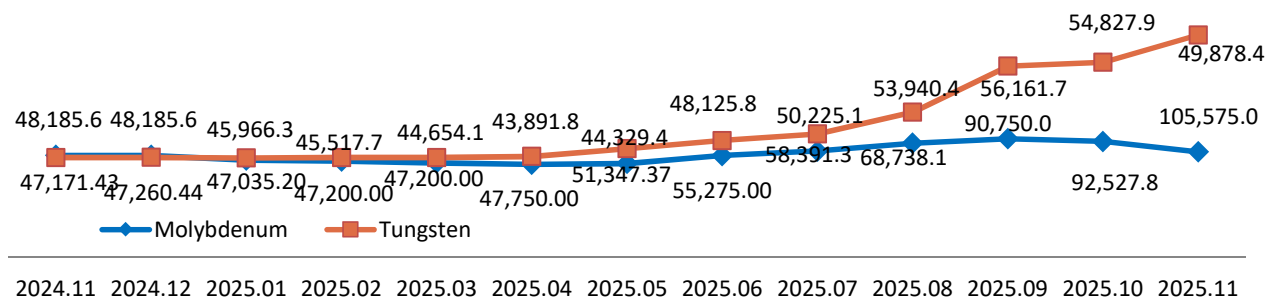
3.10. AVERAGE PRICE OF COPPER ON THE WORLD MARKET, in last 12 months, by US\$/tons



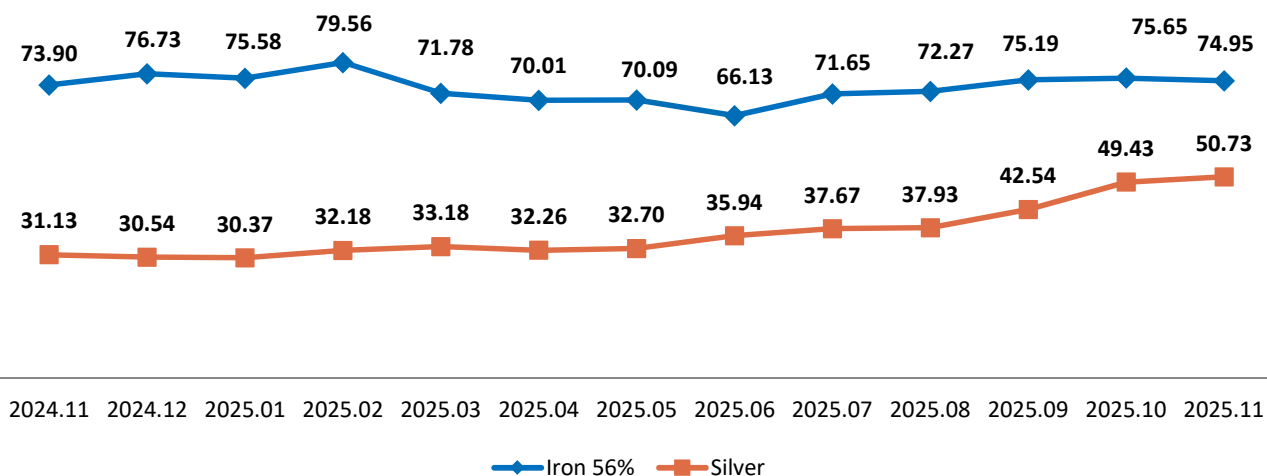
Source: www.kitco.com, www.westmetall.com, www.lme.com, www.asianmetal.com, www.lndmin.com, www.umetal.com, www.sxcoal.com



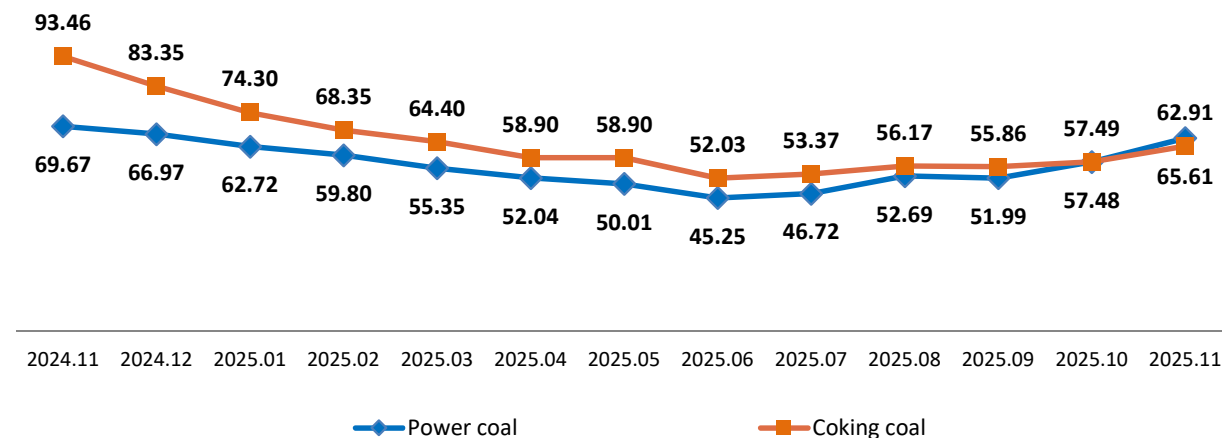
3.11. AVERAGE PRICE OF TIN, MOLYBDENUM AND TUNGSTEN ON THE WORLD MARKET, in last 12 months, by US\$/tons



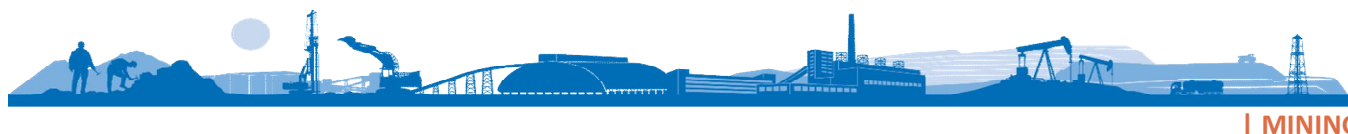
3.12. AVERAGE PRICE OF IRON AND SILVER ON THE WORLD MARKET, in last 12 months, by US\$/tons and US\$/ounce



3.13. AVERAGE PRICE OF COAL ON THE WORLD MARKET, in last 12 months, by US\$/tons by US\$/tons and



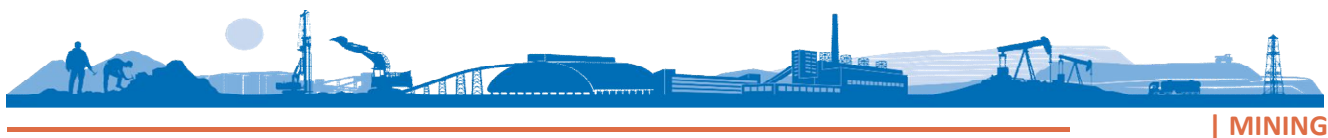
Source: www.kitco.com, www.westmetall.com, www.lme.com, www.asianmetal.com, www.lndmin.com, www.umetal.com, www.sxcoal.com



3.14. LIST OF COMPANIES REGISTERED WITH INTERNATIONAL STOCK EXCHANGE COMPANIES OPERATING IN MONGOLIA'S MINING SECTOR, 2023-2025

	Stock exchange	Symbol	Currency	Average price						Market value /2025.12.10/
				2023	2024	2025.10	2025.11	2024 2023	2025.11 2025.10	
Peabody Energy Corporation	NYQ	BTU	USD	23.8	19.60	30.29	28.41	82.4%	93.8%	3.463B
Rio Tinto plc	LSE	RIO.L	GBp	5,338.8	4820.0	4921.0	5,343.3	90.3%	108.6%	89.825B
Mongolia Energy Corporation Limited	HKG	0276.HK	HKD	0.74	0.61	0.72	0.81	82.4%	113.1%	144.857M
Mongolian Mining Corporation	HKG	0975.HK	HKD	3.18	7.40	12.58	10.05	232.7%	79.9%	11.383B
South Gobi Resources Ltd.	HKG	1878.HK	HKD	1	3.20	2.36	2.33	320.0%	98.7%	646.816M
Centerra Gold Inc.	TOR	CG.TO	CAD	8.06	8.25	16.09	16.86	102.4%	104.8%	3.733B
Erdene Resource Development Corporation	TOR	ERD.TO	CAD	0.35	0.58	9.42	7.42	164.3%	78.8%	457.917M
Entrée Resources Ltd.	TOR	ETG.TO	CAD	1.28	2.40	2.29	2.30	187.5%	100.4%	480.251M
Silver Elephant Mining Corp.	TOR	ELEF.TO	CAD	0.38	0.30	0.29	0.28	78.9%	96.2%	15.709M
Steppe Gold Ltd	TOR	STGO.TO	CAD	0.89	0.25	1.98	1.95	28.1%	98.5%	472.787M
Kincora Copper Limited	VAN	KCC.V	CAD	0.05	0.03	1.06	1.100	60.0%	-	38.48M
Altan Rio Minerals Limited	VAN	AMO.V	CAD	0.07	-	-	-	-	-	-
Xanadu Mines Limited	ASX	XAM.AX	AUD	0.06	0.05	-	-	86.7%	-	-
Aspire Mining Limited	ASX	AKM.AX	AUD	0.07	0.25	0.25	0.25	357.1%	-	121.833M
Haranga Resources Limited	ASX	HAR.AX	AUD	0.15	0.04	0.16	0.144	28.3%	-	55.553M
Tian Poh Resources Limited	ASX	TPO.AX	AUD	-	-	-	-	-	-	-
TerraCom Limited	ASX	TER.AX	AUD	0.54	0.18	0.08	0.086	33.3%	113.2%	69.684M
Viking Mines Limited	ASX	VKA.AX	AUD	0.01	0.01	0.01	0.006	85.0%	76.9%	9.518M
Banpu Public Company Limited	SET	BANPU.BK	THB	9.17	5.80	4,48	4.620	63.2%	-	50.095B
Petro Matad Limited	LSE	MATD.L	GBp	4	1.50	1.18	1.106	37.5%	93.4%	16.554M
Wolf Petroleum Limited	ASX	WOF.AX	AUD	-	-	-	-	-	-	-
Elixir Energy Limited	ASX	EXR.AX	AUD	0.1	0.05	0.04	0.044	45.0%	100.0%	103.222M
Aranjin Resources Limited	TSXV	ARJN.V	CAD	0.02	0.13	-	-	625.0%	-	-
Ion Energy Limited	TSXV	ION.V	CAD	0.22	0.04	0.05	0.045	19.3%	91.8%	2.751M
TMK Energy Limited	ASX	TMK.AX	AUD	0.01	0.00	0.14	0.120	23.0%	85.8%	26.557M
Jade Gas Holdings Limited				-	0.04	0.04	0.034	-	88.9%	58.854M
Asian Battery Metals PLC	ASX	JGH.AX	AUD	0.04	0.05	0.04	0.031	125.0%	72.1%	21.337M

Source: www.nyse.com, www.londonstockexchange.com, www.hkex.com.hk, www.tmx.com, www.tsx.com, www.asx.com.au,



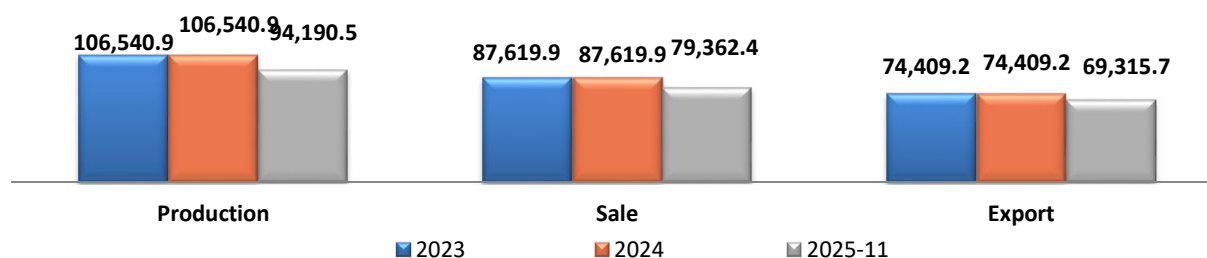
3.15. LIST OF COMPANIES REGISTERED WITH INTERNATIONAL STOCK EXCHANGE COMPANIES OPERATING IN MONGOLIA'S MINING SECTOR, 2023-2025

	Symbol	Average price					
		2023	2024	2025.10	2025.11	<u>2024</u> 2023	<u>2025.11</u> 2025.10
Tavantolgoi	TTL	11,832.5	34635	29940.0	30820.0	292.7%	102.9%
Baganuur	BAN	898.1	1446	1794	1897	161.0%	105.7%
Shivee-Ovoo	SHV	1,493.9	2226	2685.0	2379.0	149.0%	88.6%
Aduunchuluun	ADL	713.2	471.37	436	449	66.1%	-
Shariin Gol	SHG	597.2	1406	1286	1286	235.5%	100.0%
Erdene Resource Development Corporation	ERDN	883.2	1651	23024	19304	186.9%	83.8%
Mogoin gol	BDL	14,617.7	23000	-	15953	157.3%	-
Bayanteeg	BTG	21,290.0	-	-	34000	-	-
Berkh-Uul	BEU	1,611.2	1256	-	920	78.0%	-
Khar Tarvagatai	TVT	4,705.7	6995	-	5117.0	148.6%	-
Taliin Gal	TAL	-	-	-	-	-	-
Mongol Basalt	MBW	204.0	192.5	178	181	94.4%	101.7%
Mongol Ceramic	KEK	1,594.5	-	-	-	-	-
Silikat	SIL	22.7	41	29	33	180.6%	113.8%
Sonsolon barmat	SSG	1,466.2	-	-	-	-	-
Remicon	RMC	33.8	62.5	58	52	185.1%	89.7%
Arig Tal	EER	3,113.8	3394	4154	4343	109.0%	104.5%
Erchim Bayan-Ulgii	BOE	3,812.5	-	3795	3226	-	-
Khukh Gan	HGN	60.9	59.5	45	46	97.7%	102.2%
Nako Tulsh	NKT	22.4	91.25	-	-	407.0%	-

Source: www.mse.mn



3.16. COAL PRODUCTION, SALE AND EXPORT, 2023-2025, by ths.tons



3.17. COAL PRODUCTION, SALE AND EXPORT, 2024-2025, by ths.tons

	Production	Sale	Export
2024	106,540.9	87,619.9	74,409.2
2024.01	7,072.2	6,749.0	5,385.6
2024.02	7,004.3	5,714.7	4,468.2
2024.03	8,337.3	7,247.0	6,003.1
2024.04	9,171.70	7,512.00	6,470.40
2024.05	9,148.10	7,542.40	6,649.80
2024.06	8,883.10	7,814.40	7,010.10
2024.07	8,629.90	7,514.00	6,892.70
2024.08	8,701.40	7,554.70	6,710.90
2024.09	9,363.00	7,068.60	6,075.40
2024.10	10,268.70	8,044.30	6,828.70
2024.11	10,474.40	6,997.90	5,601.50
2024.12	9,486.80	7,860.90	6,312.80
2025	94,190.5	79,362.4	69,315.7
2025.01	5,880.8	4,693.5	3,406.2
2025.02	7,464.2	5,659.4	4,555.5
2025.03	7,987.8	4,921.5	3,897.0
2025.04	8,718.3	7,829.5	7,091.4
2025.05	9,147.2	7,025.7	6,282.9
2025.06	6,626.1	5,289.2	4,910.1
2025.07	7,981.4	7,315.1	6,672.0
2025.08	8,999.00	8,681.50	8,014.40
2025.09	10,130.00	10,105.30	9,100.40
2025.10	10,165.90	8,382.50	7,065.00
2025.11	11,089.80	9,459.20	8,320.80
2025.11 2025.10	109.1%	112.8%	117.8%
2025.11 2024.11	105.9%	135.2%	148.5%

3.18. AVERAGE EXPORT COAL QUALITY, Q3 2025

Coal Type	Rank	Deposit Name	Quality Parameters					
			GI	V ^{daf} %	A ^d %	S _t ^d %	W ^t %	Q ^{ar} kcal/kg
Anthracite	Meta-Anthracite	-	-	-	-	-	-	-
	Anthracite	-	-	-	-	-	-	-
	Semi-Anthracite	-	-	-	-	-	-	-
Bituminous Coal	Bituminous Coal							
	Lean Coal / Weakly Caking Coal	MoEnCo LLC	0.0	18.0	23.6	0.29	2.2	6305
	Low-Volatile Coking Coal	-	-	-	-	-	-	-
	Medium-Volatile Coking Coal	Tefis Mining LLC	82	27.1	22.2	0.47	1.6	6312
		Erdenes Tavan Tolgoi JSC	82	26.8	18.0	1.18	1.9	6617
		Tavantolgoi JSC	80	26.5	15.7	0.7	3.2	6709
		MoEnCo LLC	79	20.5	36.1	0.4	2.7	5112
	Fat Coal (Coking Coal with High Volatile Matter)	-	-	-	-	-	-	-
	1/3 Coking Coal (Medium Caking Coal)	Tsagaan-Ovuljuu LLC	82	32.9	8.8	0.46	0.7	7484
		SouthGobi Sands LLC	66	36.3	11.3	0.78	2.9	6672
		Khuren Tolgoi Coal Mining LLC	73	34.9	8.2	0.71	2.4	7247
		Erdenes Tavan Tolgoi JSC	77	30.3	25.1	0.55	1.1	6091
		Mongolyn Alt (MAK) LLC	80	35.5	6.4	0.81	2.6	7293
		Seker Resources Mongolia LLC	75	36.9	4.2	0.39	4.6	7468
		-	-	-	-	-	-	-
	Gas Fat Coal	-	-	-	-	-	-	-
	Gas Coal (Medium-High Volatile Bituminous Coal)	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
	Highly Volatile Gas Coal	Usukh Zoos LLC	82	38.3	7.2	0.83	2.8	7138
		Javkhlant Ord LLC	85	38.6	22.9	0.92	3.8	6272
		SouthGobi Sands LLC	45	37.8	17.3	1.15	4.0	6224
		Javkhlant Ord LLC	85	37.8	16.8	1.00	4.9	6554
	1/2 Coking Coal (Strongly Caking Coal)	Mongolyn Alt (MAK) LLC	47	36.8	15.3	1.05	2.3	6481
		Tefis Mining LLC	40	27.2	24.5	0.56	3.9	5788

3.18. AVERAGE EXPORT COAL QUALITY, Q3 2025 (Cont.Table 3.18.)

Bituminous Coal	Bituminous, Non-caking Coal	Erdenes Tavan Tolgoi JSC	0.0	23.7	23.2	0.93	4.8	5818
		Seker Resources Mongolia LLC	0.0	36.7	11.7	0.67	10.2	5232
		Gobi Sandast Khuleg LLC	0.0	20.2	35.9	1.58	8.8	4449
	Bituminous, Non-caking Coal	Tsagaan-Ovuljuu LLC	0.0	30.9	25.6	0.50	2.1	5966
		SouthGobi Sands LLC	0.0	43.8	38.7	1.20	3.7	4567
		Zuun Gar Khar Us Energy LLC	0.0	33.7	33.2	0.52	1.1	5247
Sub-bituminous Coal	Thermal / Sub-bituminous Coal							
	Weakly Caking Coal	-	-	-	-	-	-	-
	Non-caking Coal	-	-	-	-	-	-	-
	Long Flame Coal / Long-flame Bituminous Coal	Tumen Ail Invest LLC	0.0	46.4	24.1	2.83	14.1	4167
		Ikh Tumen Khurd LLC	0.0	46.7	27.3	2.34	18.4	3631
Lignite (Brown Coal)	Lignite (Brown Coal)							
	Dry Lignite / Low-Moisture Lignite	Andyn Ilch LLC	0.0	43.7	12.9	1.64	28.3	3821
		Premiumcoal Corporation LLC	0.0	40.6	7.8	0.83	24.7	4284
		Melange LLC	0.0	45.6	11.2	0.96	15.7	4512
		Ereen Tolgoi LLC	0.0	47.7	8.0	0.98	22.2	4192
		Nagaarnz LLC	0.0	49.1	10.4	1.41	27.1	3983
		Badraaragkhash LLC	0.0	48.6	18.3	1.42	29.4	3585
		N C LLC	0.0	47.5	11.8	0.22	29.5	3041
		BCH Resources LLC	0.0	46.8	10.8	1.53	28.5	3593
	Moist Lignite / Medium-Moisture Lignite	Melange LLC	0.0	46.8	11.9	1.93	36.9	2985
		BCH Resources LLC	0.0	50.4	25.0	4.93	31.7	3100
	High-Moisture Lignite / Wet Lignite	-	-	-	-	-	-	-
Anthracite	Washed Anthracite / Beneficiated Anthracite							
	Meta-Anthracite	-	-	-	-	-	-	-
	Anthracite	-	-	-	-	-	-	-
	Semi-Anthracite	-	-	-	-	-	-	-
Washed Coal / Cleaned Coal / Beneficiated	Washed Bituminous Coal / Beneficiated Bituminous Coal							
	Coking Coal / Metallurgical Coal	Energi Resources LLC	89	27.3	10.8	0.68	7.7	6818

3.18. AVERAGE EXPORT COAL QUALITY, Q3 2025 (Cont.Table 3.18.)

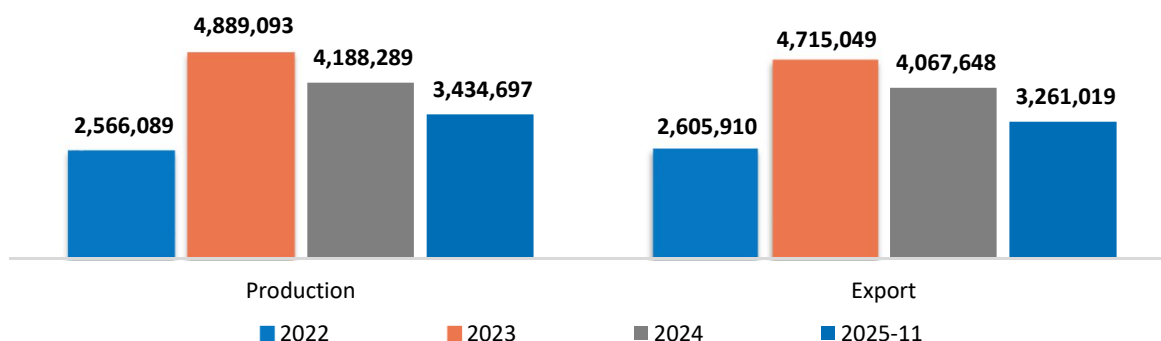
Washed Coal / Cleaned Coal / Beneficiated Coal	Coking Coal / Metallurgical Coal	Khangad Exploration LLC	77	27.3	10.0	0.69	7.3	6802
		Erdenes Tavan Tolgoi JSC	78	27.0	10.1	0.57	8.1	6809
Washed Coal / Beneficiated Coal	Weakly Caking Coal	Khangad Exploration LLC	86	32.6	6.4	0.64	7.2	6945
		Mongolyn Alt (MAK) LLC	85	33.8	4.7	0.73	9.1	6933
			85	30.6	10.8	0.74	5.8	6918
		Energi Resources LLC	84	32.4	10.9	0.57	7.5	6796
	Semi-Hard Caking Coal	MoEnCo LLC	82	19.2	20.6	0.53	2.5	6564
	Medium Ash Semi-Hard Caking Coal	Energi Resources LLC	48	25.8	23.0	0.71	1.8	6285
		Khangad Exploration LLC	50	25.8	23.6	0.67	3.9	6029
		Talst Investment LLC	40	23.9	22.7	0.97	5.0	6030
	High Ash Semi-Hard Caking Coal	-	-	-	-	-	-	-
	Medium Ash Weakly Caking Coal							
	High Ash Weakly Caking Coal	-	-	-	-	-	-	-
	Non-Caking Coal	Mongolyn Alt (MAK) LLC	0.0	34.4	22.7	0.95	3.6	5837
		Erdenes Tavan Tolgoi JSC	0.0	22.8	19.5	0.88	2.0	6265
		Munkhnoen Suvraga LLC	0.0	52.7	22.5	0.45	4.7	5412
		Fonte Energy Supply LLC	0.0	21.1	12.0	0.89	1.7	6258
		Talst Investment LLC	0.0	22.6	17.7	0.92	5.2	6182
		Khangad Exploration LLC	0.0	23.8	21.9	0.95	1.9	6146
	Lowest Rank Non-Caking Coal	-	-	-	-	-	-	-

Source: Central Laboratory of Mining and Petroleum, AMGTG



4 | PETROLEUM

4.1. PETROLEUM PRODUCTION AND EXPORT, 2022-2025, by barrel



4.2. PETROLEUM PRODUCTION AND EXPORT, 2023-2025, by barrel

	Production		Export	
	Barrel	Share to total	Barrel	Share to total
2023	4,889,093	100.0%	4,715,049	100.0%
2023.01	430,646	8.8%	393,310	8.3%
2023.02	372,459	7.6%	368,359	7.8%
2023.03	402,971	8.2%	418,535	8.9%
2023.04	404,419	8.3%	394,184	8.4%
2023.05	427,321	8.7%	415,226	8.8%
2023.06	415,058	8.5%	395,403	8.4%
2023.07	422,488	8.6%	402,896	8.5%
2023.08	421,433	8.6%	384,390	8.2%
2023.09	410,287	8.4%	385,602	8.2%
2023.10	410,884	8.4%	420,693	8.9%
2023.11	382,824	7.8%	359,696	7.6%
2023.12	388,303	7.9%	376,755	8.0%
2024	4,188,289	100.0%	4,067,648	100.0%
2024.01	372,568	8.9%	383,253	9.4%
2024.02	353,716	8.4%	324,742	8.0%
2024.03	367,604	8.8%	354,380	8.7%
2024.04	353,608	8.4%	345,206	8.5%
2024.05	356,826	8.5%	346,573	8.5%
2024.06	331,178	7.9%	335,746	8.3%
2024.07	337,318	8.1%	315,416	7.8%
2024.08	350,564	8.4%	358,505	8.8%
2024.09	331,286	7.9%	336,406	8.3%
2024.10	346,663	8.3%	344,649	8.5%
2024.11	342,334	8.2%	328,206	8.1%
2024.12	344,625	8.2%	294,567	7.2%
2025	3,434,697	100.0%	3,261,019	100.0%
2025.01	317,091	9.2%	284,063	8.7%
2025.02	298,844	8.7%	311,504	9.6%
2025.03	327,015	9.5%	322,496	9.9%
2025.04	308,528	9.0%	255,271	7.8%
2025.05	316,317	9.2%	283,159	8.7%
2025.06	309,128	9.0%	346,300	10.6%
2025.07	311,758	9.1%	296,975	9.1%
2025.08	306,600	8.9%	298,486	9.2%
2025.09	304,692	8.9%	272,993	8.4%
2025.10	322,155	9.4%	315,945	9.7%
2025.11	312,569	9.1%	273,827	8.4%
2025.11	91.3%	111.3%	83.4%	104.1%
2024.11				
2025.11	97.0%	97.0%	86.7%	86.7%
2025.10				

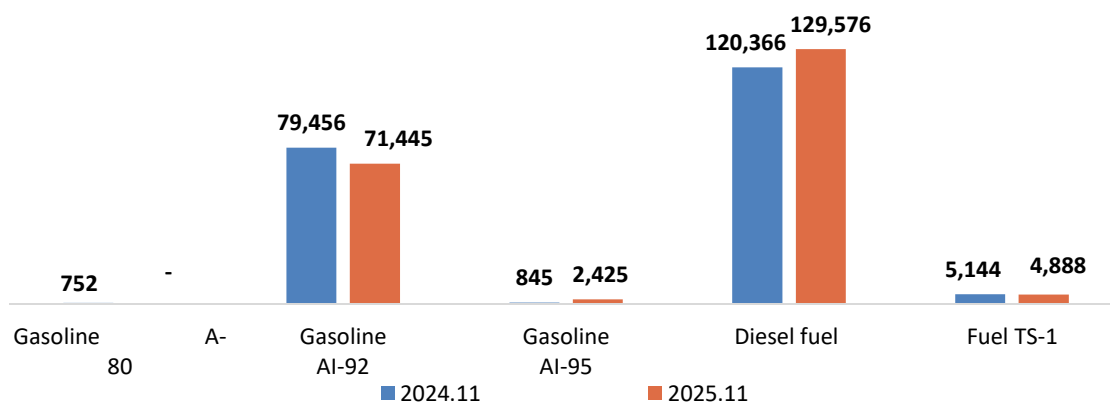
Source: Petroleum Exploitation Division, MRPAM



4.3. PETROLEUM PRODUCTS IMPORTING, 2024-2025, by tons and type

	Total	Gasoline A-80	Gasoline AI-92	Gasoline AI-95	Diesel fuel	Fuel TS-1	Lique- fied gas	Other
2024	2,808,129	5,639	866,009	19,206	1,617,605	95,365	45,919	158,387
2024.01	231,404	1,740	78,421	2,492	129,542	8,552	3,022	7,635
2024.02	171,587	0	61,289	1,404	92,109	6,326	4,761	5,698
2024.03	240,548	308	69,149	1,744	148,622	8,136	4,785	7,804
2024.04	228,537	128	67,436	1,194	140,012	6,567	2,942	10,258
2024.05	243,046	164	70,900	4,487	140,677	9,649	2,790	14,379
2024.06	209,033	1,095	64,114	1,240	118,720	10,590	2,454	10,820
2024.07	251,174	58	71,929	319	146,949	10,015	5,091	16,813
2024.08	252,918	418	69,273	1,541	149,757	6,265	3,483	22,181
2024.09	242,019	861	66,268	572	142,138	2,954	4,750	24,475
2024.10	227,244	70	64,951	463	127,371	9,804	5,124	19,461
2024.11	217,162	752	79,456	845	120,366	5,144	2,973	7,627
2024.12	293,457	44	102,823	2,905	161,342	11,363	3,745	11,235
2025	2,663,635	253	748,410	15,593	1,628,947	74,233	45,359	150,839
2025.01	296,382	66	90,482	1,487	183,926	10,152	4,197	6,071
2025.02	236,383	56	66,749	1,467	154,191	5,092	2,786	6,042
2025.03	216,299	131	67,438	1,950	127,439	8,241	4,620	6,480
2025.04	219,425	0	48,497	339	140,578	11,201	2,957	15,853
2025.05	195,699	0	58,478	1,401	112,022	2,624	3,324	17,850
2025.06	227,332	0	68,871	694	125,025	7,201	1,078	24,463
2025.07	259,693	-	76,949.0	1,376.0	153,359.0	6,512.0	5,357.0	16,140.0
2025.08	307,239	-	70,337.0	1,188.0	199,924.0	10,770.0	6,566.0	18,454.0
2025.09	268,427	-	70,444.0	2,704.0	164,054.0	3,173.0	8,108.0	19,944.0
2025.10	219,147	-	58,721.0	563.0	138,853.0	4,378.0	3,239.0	13,393.0
2025.11	217,609	-	71,445.0	2,425.0	129,576.0	4,888.0	3,126.0	6,149.0
2025.11	99.3%	-	121.7%	430.7%	93.3%	111.6%	96.5%	45.9%
2025.11	100.2%	-	89.9%	287.1%	107.7%	95.0%	105.2%	80.6%

4.4. RESIDUE OF PETROLEUM PRODUCTS, 2024.11, 2025.11, by tons and type



Source: Petroleum Products Division, MRPAM



4.5. THE WORLD AVERAGE PRICE OF PETROLEUM PRODUCTS ARE SELLING RETAIL SALE, *by last 12 months, by US\$/tons 2024-2025*

	New York / WTI			London / BRENT		
	Price	Change (compared to previous 7 days)		Price	Change (compared to previous 7 days)	
2025/01/07	73.21	↑	7.69%	75.97	↑	5.90%
2025/01/14	77.18	↑	5.42%	80.92	↑	6.52%
2025/01/21	77.11	↓	-0.09%	80.41	↓	-0.63%
2025/01/28	73.34	↓	-4.89%	76.36	↓	-5.04%
2025/02/04	72.36	↓	-1.34%	75.55	↓	-1.06%
2025/02/11	72.47	↑	0.15%	76.04	↑	0.65%
2025/02/18	71.22	↓	-1.72%	75.34	↓	-0.92%
2025/02/25	70.83	↓	-0.55%	74.26	↓	-1.43%
2025/03/11	65.76	↓	-7.16%	69.03	↓	-7.04%
2025/03/18	67.22	↓	-5.10%	70.94	↓	-4.47%
2025/03/25	69.19	↑	2.93%	72.46	↑	2.14%
2025/04/01	71.41	↑	0.82%	74.68	↑	0.57%
2025/04/08	61.24	↓	-14.24%	64.90	↓	-13.10%
2025/04/14	61.70	↑	0.75%	65.00	↑	0.15%
2025/04/22	63.02	↑	2.14%	66.83	↑	2.82%
2025/04/29	62.02	↓	-1.59%	64.75	↓	-3.11%
2025/05/06	57.25	↓	-7.69%	60.28	↓	-6.90%
2025/05/13	61.55	↑	7.51%	64.93	↑	7.71%
2025/05/19	62.23	↑	1.10%	65.61	↑	1.05%
2025/05/27	61.49	↓	-1.19%	64.10	↓	-2.30%
2025/06/03	63.10	↑	2.62%	64.98	↑	1.37%
2025/06/10	65.38	↑	3.61%	67.11	↑	3.28%
2025/06/17	71.74	↑	9.73%	74.37	↑	10.82%
2025/07/01	64.89	↓	-9.55%	66.57	↓	-10.49%
2025/07/22	69.44	↑	7.01%	67.80	↑	1.85%
2025/07/29	69.56	↑	0.17%	66.98	↓	-1.21%
2025/08/05	68.76	↓	-1.15%	66.28	↓	-1.05%
2025/08/12	64.17	↓	-6.68%	66.88	↑	0.91%
2025/08/19	62.52	↓	-2.57%	66.44	↓	-0.66%
2025/08/26	64.47	↑	3.12%	67.90	↑	2.20%
2025/09/02	64.65	↑	0.28%	68.44	↑	0.80%
2025/09/09	62.70	↓	-3.02%	66.48	↓	-2.86%
2025/09/16	63.32	↑	0.99%	67.47	↑	1.49%
2025/09/23	62.35	↓	-1.53%	66.61	↓	-1.27%
2025/09/30	63.06	↑	1.14%	66.68	↑	0.11%
2025/10/07	61.69	↓	-2.17%	65.49	↓	-1.78%
2025/10/14	59.66	↓	-3.29%	63.50	↓	-3.04%
2025/10/21	56.97	↓	-4.51%	60.92	↓	-4.06%
2025/10/28	61.28	↑	7.57%	64.86	↑	6.47%
2025/11/11	59.94	↓	-2.19%	63.94	↓	-1.42%
2025/11/18	59.74	↓	-0.33%	63.98	↑	0.06%
2025/11/24	60.74	↑	1.67%	64.43	↑	0.70%

Source: Petroleum Products Division, MRPAM



4.6.RETAIL PRICE OF PETROLEUM PRODUCTS SOLD THROUGHOUT MONGOLIA, 2024.11.25, 2025.11.25 by MNT/litre, provinces,

	Gasoline AI-92			AI-92 /Euro-5/			Gasoline AI-95			Diesel fuel			Diesel /Euro-5/		
	2024. 11.25	2025. 11.25	25.11.25 24.11.25	2024. 11.25	2025. 11.25	25.11.25 24.11.25	2024. 11.25	2025. 11.25	25.11.25 24.11.25	2024. 11.25	2025. 11.25	25.11.25 24.11.25	2024. 11.25	2025. 11.25	25.11.25 24.11.25
NATIONAL AVERAGE PRICE	2,557	2,781	108.8%	-	3,155	-	4,039	3,723	92.2%	3,925	3,384	86.2%	-	3,973	-
Ulaanbaatar	2,390	2,590	108.4%	-	2,990	-	3,910	3,510	89.8%	3,690	3,040	82.4%	-	3,790	-
Western region	2,838	3,138	110.6%	-	3,470	-	4,200	3,900	92.9%	4,034	3,752	93.0%	-	4,200	-
Bayan-Ulgii	2,800	3,350	119.6%	-	-	-	4,250	3,950	92.9%	3,990	3,610	90.5%	-	-	-
Govi-Altai	2,800	3,000	107.1%	-	-	-	4,150	3,850	92.8%	4,140	3,760	90.8%	-	4,200	-
Zavkhan	2,890	3,090	106.9%	-	3,470	-	4,200	3,900	92.9%	4,140	3,860	93.2%	-	4,300	-
Uvs	2,900	3,100	106.9%	-	-	-	4,200	3,900	92.9%	4,060	3,770	92.9%	-	4,100	-
Hovd	2,800	3,150	112.5%	-	-	-	4,200	3,900	92.9%	3,840	3,760	97.9%	-	4,200	-
Hangai region	2,517	2,723	108.2%	-	3,097	-	4,053	3,733	92.1%	3,987	3,372	84.6%	-	3,965	-
Arkhangai	2,500	2,700	108.0%	-	3,080	-	4,040	3,740	92.6%	4,010	3,360	83.8%	-	3,950	-
Bayankhongor	2,530	2,730	107.9%	-	3,110	-	4,050	3,750	92.6%	4,140	3,490	84.3%	-	3,970	-
Bulgan	2,520	2,700	107.1%	-	3,100	-	4,080	3,760	92.2%	3,950	3,330	84.3%	-	3,960	-
Uvurkhangai	2,470	2,730	110.5%	-	3,050	-	4,030	3,730	92.6%	4,060	3,390	83.5%	-	3,950	-
Orkhon	2,490	2,690	108.0%	-	3,070	-	4,040	3,740	92.6%	3,750	3,300	88.0%	-	3,950	-
Khuvsgul	2,590	2,790	107.7%	-	3,170	-	4,080	3,680	90.2%	4,010	3,360	83.8%	-	4,010	-
Central region	2,499	2,713	108.6%	-	3,083	-	4,010	3,716	92.7%	3,953	3,331	84.3%	-	3,918	-
Tuv	2,440	2,700	110.7%	-	3,080	-	3,980	3,700	93.0%	3,940	3,350	85.0%	-	3,890	-
Darkhan	2,470	2,670	108.1%	-	3,050	-	4,020	3,720	92.5%	3,950	3,300	83.5%	-	3,950	-
Selenge	2,500	2,740	109.6%	-	3,080	-	4,030	3,740	92.8%	3,750	3,300	88.0%	-	3,950	-
Govisumber	2,480	2,680	108.1%	-	3,060	-	4,010	3,720	92.8%	3,980	3,300	82.9%	-	3,950	-
Dundgovi	2,530	2,730	107.9%	-	-	-	4,010	3,710	92.5%	4,000	3,350	83.8%	-	-	-
Dornogovi	2,520	2,720	107.9%	-	3,100	-	4,030	3,730	92.6%	4,020	3,370	83.8%	-	3,800	-
Umnugovi	2,550	2,750	107.8%	-	3,130	-	3,990	3,690	92.5%	4,030	3,350	83.1%	-	3,970	-
Eastern region	2,540	2,740	107.9%	-	3,135	-	4,030	3,757	93.2%	3,960	3,423	86.4%	-	3,990	-
Dornod	2,530	2,730	107.9%	-	3,140	-	4,030	3,730	92.6%	3,980	3,400	85.4%	-	3,880	-
Sukhbaatar	2,570	2,770	107.8%	-	-	-	4,070	3,770	92.6%	4,100	3,520	85.9%	-	4,090	-
Khentii	2,520	2,720	107.9%	-	3,130	-	3,990	3,770	94.5%	3,800	3,350	88.2%	-	4,000	-

Source: Petroleum Products Division, MRPAM



4.7. RETAIL PRICE OF PETROLEUM PRODUCTS SOLD THROUGHOUT MONGOLIA, 2023-2025, by MNT/litre and type

	Gasoline AI-92	Gasoline AI-92 /Euro-5/	Gasoline AI-95	Diesel fuel	Diesel fuel /Euro-5/
2023.01.31	2552	-	3829	4006	-
2023.02.28	2552	-	3829	4006	-
2023.03.28	2552	-	3829	4006	-
2023.04.25	2552	-	3829	3847	-
2023.05.30	2552	-	3829	3603	-
2023.06.30	2552	-	3829	3603	-
2023.07.31	2552	-	3829	3603	-
2023.08.30	2558	-	3826	3602	-
2023.09.26	2556	-	3828	3602	-
2023.10.31	2556	-	3828	3798	-
2023.11.28	2556	-	3991	3925	-
2023.12.26	2557	-	4031	4000	-
2024.01.30	2557	-	4039	3999	-
2024.02.26	2557	-	4039	3704	-
2024.03.25	2557	-	4039	3704	-
2024.04.29	2557	-	4039	3704	-
2024.05.27	2557	-	4039	3547	-
2024.06.24	2557	-	4039	3547	-
2024.07.22	2557	-	3746	3547	-
2024.08.26	2557	-	4039	3542	-
2024.10.01	2557	-	4041	3292	-
2024.10.29	2557	-	4041	3292	-
2024.11.25	2557	-	4041	3292	-
2024.12.31	2557	-	4041	3292	-
2025.01.28	2557	-	4041	3292	-
2025.02.25	2557	-	3841	3292	-
2025.04.01	2557	-	3841	3292	-
2025.04.29	2557	-	3841	3292	-
2025.05.27	2750	-	3639	3098	-
2025.06.30	2750	-	3639	3098	-
2025.07.29	2750	2892	3639	3118	3959
2025.08.26	2750	2892	3639	3176	3959
2025.10.01	2557	2892	4041	3292	3959
2025.10.27	2557	3101	3723	3110	3973
2025.11.25	2781	3155	3723	3384	3973
2025.11.25 2025.10.27	108.8%	101.7%	100.0%	108.8%	100.0%
2025.11.25 2024.11.25	108.8%	-	92.1%	102.8%	-
2025.11.25 2023.11.28	108.8%	-	93.3%	86.2%	-

Source: Petroleum Products Division, MRPAM

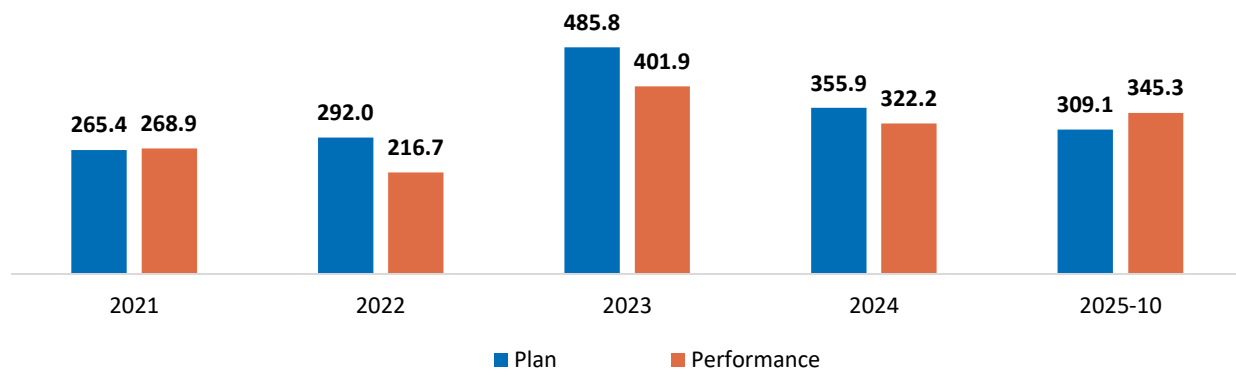


5 | STATE BUDGET REVENUE

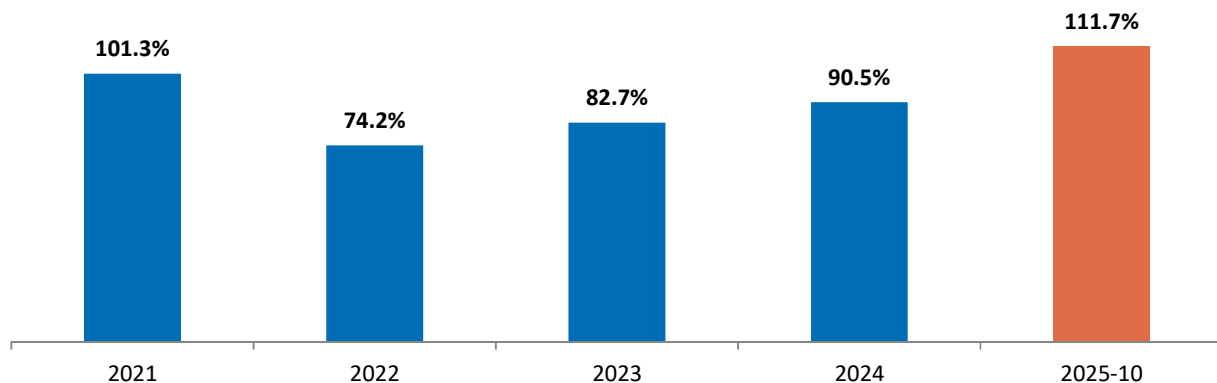
5.1. BUDGET REVENUE PLAN AND PERFORMANCE OF MRPAM, 2025-11-30, by million.MNT and income type

	Plan (2025)	2025-10	
		Performance	Performance rate
TOTAL	309,089.6	345,286.4	111.7%
License fee	29,984.0	40,617.3	135.5%
Reimbursement	2,132.0	2,275.7	106.7%
Petroleum export revenue	249,694.5	203,450.2	81.5%
Other revenue	2,279.1	2,987.5	131.1%
Tender revenue	25,000.0	95,955.7	383.8%

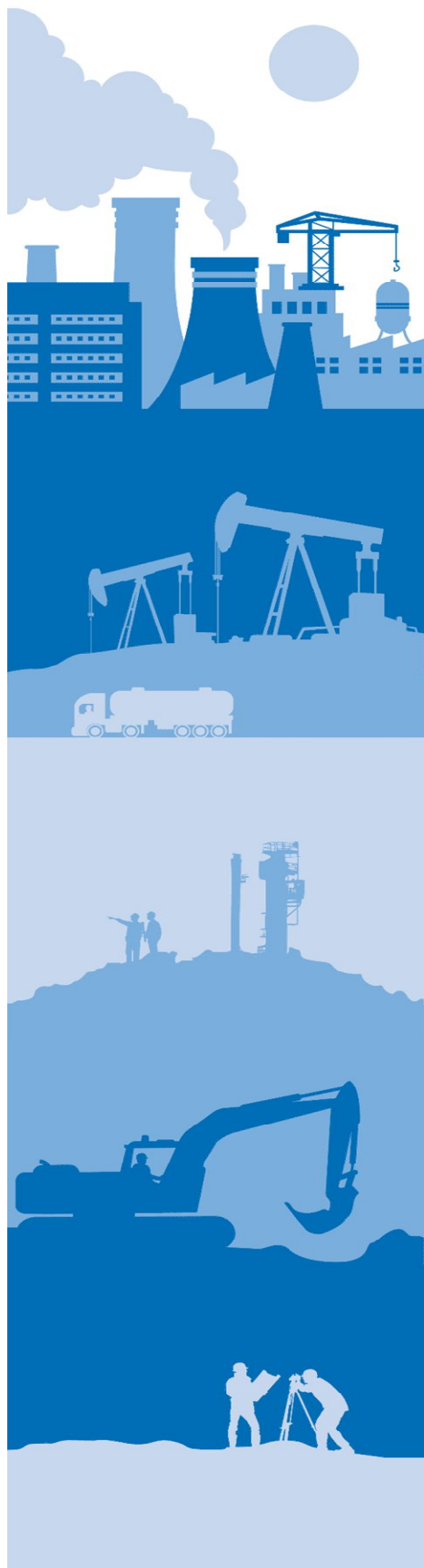
5.2. BUDGET REVENUE OF MRPAM, 2021-2025, by billion MNT



5.3. BUDGET PERFORMANCE RATE OF MRPAM, 2021-2025



Source: Finance and Investments Division, MRPAM



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