



## Undur Tolgoi Announces New COO and Director

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**January 9, 2014 - ULAANBAATAR, MONGOLIA — Undur Tolgoi Minerals Inc. ("UTM" or the "Company")** (CNSX:UTM) is pleased to announce that Mr. Anthony Milewski will join UTM's board of directors effective January 1, 2014. In addition, the Company will also appoint Mr. Erdembileg Jugdernamjil to the position of Chief Operating Officer ("COO"), effective January 1, 2014, replacing Mr. Jimmie Wilde who has resigned as COO of the Company.

Mr. Milewski brings the Company a valuable combination of academic qualifications and advisory experience focused on early and growth stage companies in emerging markets. He has worked with Skadden Arps and Renaissance Capital in Moscow and Firebird Management in New York. He has lived and worked in Russia and Africa and spent extensive amounts of time in Central Asia and Mongolia. He has served as both a director and an executive with a number of private and public companies. Anthony has been a frequent speaker at international industry conferences and this broad experience has given him a keen insight into the unique challenges and opportunities of operating early stage companies in emerging markets.

Mr. Milewski's academic qualifications include a B.A. in Russian history from Brigham Young University, a M.A. in Russian studies and a J.D. from the University of Washington. Anthony spent a year in Russia as a Fulbright scholar. He holds an LLM from the Russian Academy of Sciences.

Don Padgett, UTM President and CEO, commented; "We are delighted to have someone with Anthony's unique skill set to assist the Company with the implementation of its new strategic direction in the Mongolian infrastructure sector."

Mr. Erdembileg is the CEO of CBM LLC, a Mongolian-registered business consulting, administration and geology service provider and the CEO of Big Mogul Coal & Energy LLC, a producing coal mining company. Erdembileg also served as an officer at the Ministry of Mineral Resources and Energy, a project manager at Energy Resources LLC and an officer at the State Property Committee. He earned a bachelor's degree from the Economic school of University of Mongolia and a MBA from the Academy of Management.

Don Padgett, UTM's President and CEO stated; "We are delighted to have Erdembileg and his knowledge of local and regional government affairs on board as we quickly build our newly created road construction/infrastructure division as part of the Company's business".

UTM announces that effective on January 8, 2014, the Company has granted, under its Stock Option Plan, fully vested incentive stock options to certain directors, senior officers, and consultants to purchase up to an aggregate of 2,300,000 common shares in the capital of the Company exercisable for a period of five years ending on January 6, 2019, at an exercise price of \$0.25 per share and are subject to the Company's vesting provisions.

All options and any shares issued on the exercise of options will be subject to a four month hold period and are subject to Exchange approval.

For further information, please contact:

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The CNSX has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

*Disclaimer for Forward-Looking Information*

*Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company.*

*Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.*

*There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.*