



PRESS RELEASE: #14 – 01

January 2, 2014

Undur Tolgoi Announces Continuance

January 2, 2014 - ULAANBAATAR, MONGOLIA — Undur Tolgoi Minerals Inc. ("UTM" or the "Company") (CNSX:UTM) is pleased to announce that, after obtaining the unanimous approval of the shareholders who voted at the special meeting held on December 18, 2013, in Vancouver, British Columbia, it has completed the continuance from the laws of the Province of British Columbia to the laws of the British Virgin Islands effective December 18, 2013. Shareholder participation was very strong, with approximately 81% of the Company's outstanding common shares having been voted at the special meeting.

Don Padgett, UTM's President and CEO commented; "We believe the very high level of support received at the special meeting indicates strong shareholder interest in the previously announced refocus in the Company's strategic business direction." James Passin, the Company's Chairman stated; "UTM is now in the position to capitalize upon the growing opportunity in the Mongolian infrastructure sector, with particular emphasis on road building. The Government of Mongolia is committed to a significant highway construction program to support the rapidly growing economy".

The Company was required to obtain a new CUSIP number for its common shares in conjunction with the Continuance. The new CUSIP number for the Company's common shares is G9311G 102.

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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.