



GROWTH FINANCE

EITI
Extractive Industries
Transparency Initiative



MONGOLIAN SIXTEENTH EITI RECONCILIATION REPORT 2021

**Mongolia extractive
industries transparency
initiative (Mongolia EITI)**



**Ulaanbaatar
2022**

MONGOLIA SIXTEENTH EITI RECONCILIATION REPORT 2021

Client: Ministry of Mining and Heavy Industry, Mongolia EITI Working Group

Researcher: "SICA" LLC, "Growth Finance Audit" LLC

The report is open for public use in whole or in part for official purposes, and in case to cite the information contained in this report, please mention that the source is Mongolia EITI Sixteenth Reconciliation Report 2021.

Office of Education and Training of Mongolia

Phone: 7011 0525

Fax: 7011 0155

Website: www.eitimongolia.mn

Facebook page: Mongolia Extractive Industries Transparency Initiative

Paper size: 210 x 297 mm

Pages: 35

Published by LLC.

Ulaanbaatar city

2022

The Report and all appendices relating to the report are intended for the use of the National Council of the Mongolia Extractive Industries Transparency Initiative, the Multi-Stakeholder Group and the public, under the request by the Mongolia EITI Secretariat.

The appendix provides some information that needs to be transparent in accordance with the EITI Requirements and Terms of Reference, and some appendices contain a large amount of information and are disclosed in Microsoft Excel format on the EITI Governance Support Project's website www.eitimongolia.mn, therefore, the report is to be read in conjunction with these appendices.

SICA LLC, Growth Finance LLC

CONTENTS

1. INTRODUCTION	11
1.1 Background	11
1.2 Role of the Independent Administrator.....	12
1.3 Participants.....	12
1.4 Limitations.....	12
1.5 Acknowledgments	12
2. EXECUTIVE SUMMARY	13
2.1 Sector overview	13
2.2 EITI engagement	13
2.3 Scope of the report	13
2.4 Total government receipts	14
2.4.1. Government receipts in 2021 from the entire sector	14
2.4.2. Reconciliation coverage	14
2.4.3 Reconciliation of receipts reported by the government.....	15
2.5 Summary of reconciliation results	16
2.5.1 Comparison of flows of government and companies, post-reconciliation.....	16
2.5.2 Summary of contributions of extractive companies.....	16
2.6 Data completeness and accuracy	17
2.7 Key findings.....	18
2.7.1 Report submission, and the response status	18
2.7.2 Data quality, and reporting validation.....	18
2.7.3 Challenges related to the quality of the data collected through new EITI template and to reconciliation.....	19
2.7.4 Disclosure of the financial statements of the SOE.....	20
2.7.5 Disclosure of state participation and requirements	20
3. DETERMINING THE RECONCILIATION METHODOLOGY AND SCOPE.....	21
3.1 Introduction.....	21
3.2 Determining the scope.....	21
3.2.1. Introduction.....	21
3.2.2. Scoping and Inception workshop	22
3.2.3 Materiality	22
3.2.4 Selection of financial flows applicable for reporting.....	23
3.2.5 Selection of government agencies.....	23
3.2.6 Selection of companies	23
3.3 Methodology	25
3.3.1 Data collection	25
3.3.2 Templates used for 2021 reconciliation	26
3.3.3 Disaggregation level	26
3.4 Assurance.....	26
3.4.1 Audit and assurance procedures of Mongolia	26
3.4.2 Validation procedures for EITI reporting.....	27
4. RESULTS OF THE RECONCILIATION	27
4.1 Summary of initially reported flows.....	27
4.2 Initial unresolved differences and non-reporting companies	28
4.3 Unresolved differences	29

4.4 Non-reporting companies.....	31
4.5 Detailed results of the reconciliation.....	32
5. EXTRACTIVE INDUSTRY OF MONGOLIA.....	37
5.1 Legal framework and fiscal policy (Requirement 2.1).....	37
5.1.1 Laws and regulation of the extractive sector.....	37
5.1.2 State policies concerning the mineral resources sector	43
5.1.3 Legal documents issued within the framework of implementation of the EITI in Mongolia.....	43
5.1.4 Fiscal policy and legislation (Requirement 2.1).....	44
5.2 Mining.....	45
5.2.1 Overview of Mongolian minerals	45
5.2.2 Overview of uranium	46
5.2.3 Deposits of strategic importance.....	47
5.2.4 Mineral reserves of Mongolia	49
5.2.5 Artisanal mining	50
5.2.6 Governance of mineral resources.....	53
5.2.7 Mineral licensing	54
5.3 Exploration, production and export of minerals (Requirement 3.1).....	66
5.3.1 Minerals exploration	66
5.3.2 Production of mining products.....	67
5.3.3 Export of mining products (Requirement 6.3)	69
5.4 Oil and natural gas.....	72
5.4.1 Petroleum overview.....	72
5.4.2 Overview of natural gas.....	74
5.4.3 Oil reserves	74
5.4.4 Oil exploration	75
5.4.5 Petroleum licensing	76
5.4.6 Process of transferring and issuing oil license (Requirement 2.2.a)	77
5.4.7 Production Sharing Agreement (PSA).....	80
5.4.8 Transparency of PSA (Requirement 2.4).....	85
5.4.9 Legal framework, and practical application in the oil sector	87
5.4.10 Revenue from petroleum products.....	88
5.4.11 Petroleum production and export.....	89
5.4.12 Price of petroleum products.....	90
5.4.13 State participation in the petroleum sector.....	92
5.5 Contribution of the extractive sector to the economy.....	92
5.5.1 Economic growth (Requirement 6.3.a).....	92
5.5.2 Production (Requirement 6.3a).....	94
5.5.3 Total Government revenue from the extractive sector (requirement 6.3b).....	95
5.5.4 Extractive industry export earnings (requirement 6.3.c).....	96
5.6 Government agencies	98
5.7 State participation in extractive sector.....	101
5.7.1 Definition of state-owned enterprises.....	101
5.7.2 Legislation governing the state participation in the extractive sector	102
5.7.3 Terms of transfer of ownership and changes in the ownership of the government and SOEs in the extractive industry	103

5.7.4	Changes in state ownership	104
5.7.5	Role of SOEs in the extractive sector.....	104
5.7.6	SOEs involved in extractive industry consolidation.....	104
5.7.7	Financial relations between the government and the SOEs.....	107
5.7.8	Transactions between the SOEs (Requirement 4.5).....	110
5.7.9	Disclosure of SOE financial statements (requirement 2.6.b)	111
5.7.10	Financial statement of the SOEs	111
5.7.11	Audit report of the SOEs	112
5.7.12	Operation, capital expenditure, procurement, contractors of the SOEs, and regulations and practice on corporate governance (Requirement 2.6.c).....	113
5.7.13	Rules and practices related to corporate governance	115
5.7.14	Quasi-fiscal expenditures	116
5.8	Budget process and revenue Allocation	116
5.8.1	Revenue allocation of the extractive industry	116
5.8.2	Cases where revenue of the extractive sector was not mobilized and registered under the state budget (Requirement 5).....	117
5.8.3	Revenue management and disbursement	118
6.	OTHER ISSUES	122
6.1	Beneficial Ownership (Requirement 2.5).....	122
6.1.1	Mongolia's approach and government policy.....	123
6.1.2	Definition of beneficial ownership	123
6.1.3	Transparency of beneficial owners	124
6.2	Contract transparency	125
6.3	Infrastructure investment and barter arrangements (Requirement 4.3).....	128
6.4	Revenue from transportation (Requirement 4.4)	129
6.5	Information on rehabilitation.....	130
6.5.1	State policy on environmental protection and rehabilitation.....	130
6.5.2	Environmental impact assessment and management plan.....	131
6.5.3	Special account for environmental protection.....	135
6.8	Electronic reporting system	135
6.9	Information on water consumption	137
6.10	Information on waste	137
6.11	Disaggregation level and form of EITI report (Requirement 4.7).....	138
	Project-level information collected through EITI form	139
7.	RECOMMENDATIONS	140
7.1	Implementation of the recommendations offered in the previous reconciliation reports	140
7.2	EITI reporting and recommendations for its implementation	143
8.	APPENDICES	146

LISTS OF TABLE AND FIGURE

Table 1. Government receipts, by government institutions, in MNT million	14
Table 2. Reconciliation of receipts reported by government, in MNT million.....	15
Table 3. Reconciliation of government and corporate receipt flows, in MNT million	16
Table 4. Unresolved differences in the reconciliation for 2017-2021, in MNT million	16
Table 5. Contributions of the top 20 companies, of those 60 companies involved in the reconciliation report, in MNT million, by percentage	17
Table 6. Information submitted by companies	18
Table 7. Information collected through the templates, by year	19
Table 8. Receipts reported by the government, and the number of companies, in MNT million	22
Table 9. Reconciliation made into government receipts, by government agencies, in MNT million	23
Table 10. Receipts by TOP taxpayers, by year	24
Table 11. Initially reported payments, income flows and reconciliation, in MNT million	27
Table 12. Initially reported payments, revenue flows and adjustments, in MNT million	27
Table 13. Unreconciled differences, in MNT million.....	28
Table 14. Unresolved differences, by income flow	29
Table 15. Unresolved difference, by company.....	30
Table 16. Major income flows, national level, in MNT million	32
Table 17. Major income flows, local level, in MNT million	33
Table 18. Reconciliation for national level, by income flow, in MNT million	34
Table 19. Amendments to Key Extractive Industry Laws in 2021	38
Table 20. Key regulations introduced for the purpose of improving the legal framework of the extractive industry.....	41
Table 21. Other sectoral laws.....	41
Table 22. Key indicators of the mining sector	46
Table 23. Mining of the key products of the mining sector	46
Table 24. Effective uranium licenses	47
Table 25. Mineral deposits of strategic importance	47
Table 26. Mineral reserves, as of 2021	49
Table 27. Gold traded by individuals to the Bank of Mongolia	51
Table 28. Area eligible for artisanal and small-scale mining, ha	51
Table 29. Number of valid mineral licenses, by area size, and by province and capital.....	54
Table 30. Legislations concerning the issuance of licences	55
Table 31. Process of license issuance for mineral exploration and exploitation	56
Table 32. Process of changing the mineral exploration license to an exploitation license.....	57
Table 33. Process of issuing mineral licenses under a selection procedure.....	58
Table 34. Transfer process of mineral licenses.....	59
Table 35. Technical and financial criteria for licensing	59
Table 36. Licenses for radioactive minerals.....	61
Table 37. Special licenses for exploration of common minerals.....	62
Table 38. Process of issuance of exploitation licenses for common minerals	63
Table 39. Transferred exploitation licenses in 2021	65
Table 40. License transparency	66
Table 41. Expenditure on geological and exploration, by work type, in million MNT.....	66
Table 42. Production of mining products (millions).....	67

Table 43. Coal production, sales and exports.....	67
Table 44. Extraction of the key mining products.....	68
Table 45. Revenue of the production of the extractive industry in the last two years.....	69
Table 46. Production of key mining products in the last 10 years.....	70
Table 47. Export volume and value of leading export products in 2021	72
Table 48. Reserves of oil products for the last two years (tons).....	75
Table 49. Process of awarding petroleum exploration license	77
Table 50. Extension process oil exploration license.....	78
Table 51. Process of issuance of oil exploitation licenses.....	78
Table 52. Process for renewal of oil exploitation licenses	79
Table 53. Technical and financial criteria for licensing	79
Table 54. Legislation concerning PSA	80
Table 55. Companies concluded PSA.....	83
Table 56. List of PSAs disclosed as of 2021.....	85
Table 57. Disclosed prospecting contract.....	86
Table 58. Oil production and export in 2021	89
Table 59. Prices of petroleum products, by each month of 2020 and 2021 (MNT)	90
Table 60. Prices of petroleum products by aimag and region.....	91
Table 61. GDP growth and extractive sector exports	92
Table 62. 2021 production volume of coal extracting enterprises.....	94
Table 63. Production of the main types of products in the industrial sector	95
Table 64. Revenue collected in the budget, in billion MNT.....	96
Table 65. Exports of extractive enterprises in 2021	96
Table 66. Exports of coal mining enterprises in 2021.....	97
Table 67. Information on shareholders of SOEs	103
Table 68. Information on 2021 dividends of the SOEs	108
Table 69. Liabilities and loans paid by the SOEs in 2021	109
Table 70. Subsidy provided to SOEs (MNT).....	109
Table 71. Transparency of transactions between the SOEs	110
Table 72. Transparency of SOE financial statements	111
Table 73. Financial transparency of state-owned enterprises.....	111
Table 74. Amendments introduced into the Law on State Audit in 2021	112
Table 75. Disclosure of audit reports of the SOEs.....	113
Table 76. Disclosure of the Charter of the SOEs.....	113
Table 77. Amendments introduced into the Law on Glass Accounts in 2021.....	114
Table 78. Disclosure on the glass account	114
Table 79. Procurement transparency.....	115
Table 80. Glass account information of the SOEs	116
Table 81. Income transfer information of the United Local Development Fund for 2021	117
Table 82. 2021 Planned and actual financial support transferred to communities	117
Table 83. 2021 revenue projections and performance of the mining sector	119
Table 84. Information disclosed on state budget and audit activities.....	122
Table 85. Actions taken to disclose beneficial owners	123
Table 86. BO of licensed companies.....	125
Table 87. Contract transparency.....	126
Table 88. Agreement uploaded on the database	127

Table 89. Details of minerals transported in 2021, by carrier	129
Table 90. information on water consumption in 2021	137
Table 91. TOP 10 companies that paid for water in 2021	137
Table 92. 10 companies that paid high fees for waste	138
Table 93. Actions to be taken and implemented following the recommendations reflected in the 2018 and 2019 EITI reconciliation reports	140
Table 94. Activities to be implemented in line with the recommendations included in the 2020 summary report of EITI	142
Figure 1. Operational areas of the companies included in the reconciliation report	24
Figure 2. Receipts by TOP taxpayers, by year	24
Figure 3. Stakeholder participation in the E-reporting system	25
Figure 4. Rehabilitation status	52
Figure 5. Production of major mining products over the past 10 years	71
Figure 6. Export performance of the mining sector in 2021	72
Figure 7. Year-over-year comparison of oil exports and oil product imports	73
Figure 8. Oil reserves of deposits transferred for use in Mongolia, million tons	74
Figure 9. Reserves of petroleum products for the last two years (tons)	75
Figure 10. Location of oil and unconventional oil exploration and exploitation areas	76
Figure 11. Oil production, export, budget revenue	88
Figure 12. Oil production and export in the last four years	89
Figure 13. Comparison of GDP and income of the mining and extraction industry in the last 7 years (in trillions of MNT)	92
Figure 14. Data on precious metals purchased by the Bank of Mongolia from October 2020 to October 2021 (kg)	121
Figure 15. Legislation on environmental protection and rehabilitation applicable for mining operations	130
Figure 16. Procedures in force within the framework of legislation on environmental protection and rehabilitation applicable for mining operations	131
Figure 17. EIA process	132
Figure 18. EMP	133
Figure 19. Approved DEIA reports, by evaluation area	134
Figure 20. Conclusions of approved DEIA, by year	134
Figure 21. Approved DEIA reports, by year	134
Figure 22. Principles applied in the development of the E-reporting system	136
Figure 23. EITI E-Reporting system manual	136
Figure 24. information on waste, m ³	138

ABBREVIATION

ASMNFM	Artisanal and Small-Scale Mining National Federation of Mongolia
APCSP	Agency for Policy Coordination on State Property
BO	Beneficial owner
CGA	Customs General Administration
CIT	Corporate Income Tax
EIA	Environment Impact Assessment
EITI	Extractive Industries Transparency Initiative
EMP	Environment Management Plan
EPP	Environmental protection plan
FDI	Foreign Direct Investment
GASI	General Agency for Specialized Inspection
GDC	General Department of Customs
GDP	Gross Domestic Product
GDT	General Department of Taxation
GOM	Government of Mongolia
IFRS	International Standards on Financial Reporting
JSC	Joint Stock Company
JVC	
LLC	Limited Liability Company
MEITI	Mongolia Extractive Industries Transparency Initiative
MMC	Mongolian Mining Corporation
MMHI	Ministry of Mining and Heavy Industry
MNAO	Mongolian National Audit office
MNET	Ministry of Environment and Tourism

MNMA	Mongolian National Mining Association
MNT	Mongolian National currency, Tugrug
MET	Ministry of Environment, and Tourism
MOF	Ministry of Finance
MRPA	Mineral Resources and Petroleum Authority
MSG	Multi-Stakeholder Group
NEC	Nuclear Energy Commission
NGO	Non-Governmental Organization
NSO	National Statistics Office of Mongolia
OSF	Open Society Forum
PAM	Petroleum Authority
PoM	Parliament of Mongolia
PSA	Product Sharing Agreement
PSC	Product Sharing Contract
PWYP	Publish what you pay
SOE	State-Owned Enterprise
SME	Small and Medium-sized Enterprise
TOR	
USD	United States Dollars
VAT	Value Added Tax

1. INTRODUCTION

The Extractive Industries Transparency Initiative (EITI) is a global coalition of governments, companies and civil society equally working together to strengthen governance and improve stakeholders' responsibilities in accountable use of revenues from natural resources (minerals, oil, natural gas) for the benefits of society by ensuring the transparent reporting.

In EITI Reporting, companies in extractive industry publish what they pay and governments publish what they receive from these companies where such information is reviewed and reconciled by an independent administrator; the reconciled reports covering non-revenue information of extractive industries then prepared and publicly disclosed. This process will be performed under coordination and oversight of multi-stakeholder group (MSG) comprised of government, companies and civil society.

1.1 Background

The Extractive Industries Transparency Initiative ("EITI") is a global standard for improving transparency and accountability in the oil, gas and mining sectors. The Government of Mongolia announced the country's adaption of EITI in 2006. In follow-up actions, a National EITI Council and a multi-stakeholder group (MSG), comprised of representatives of the government, mining companies, and civil society, were established to implement EITI.

Since adopting EITI, Mongolia has produced fifteen EITI Reports, and has appointed "S I C A" LLC and "Growth Finance Audit" LLC as the Independent Administrator for the current (sixteenth) report.

The Principles and Requirements for EITI implementation were re-stated twice in 2016 and 2019, which was formally launched at the EITI Global Conference in Lima on 24-25 February 2016.

This EITI Standard encourages countries to make use of existing reporting systems for EITI data collection and make the results transparent at source. It requires that the identity of those that own and profit from extractive activities should now be disclosed: all countries must ensure that the companies that bid for, operate or invest in extractive projects declare who their beneficial owners are.

The EITI's quality assurance mechanism, Validation, which checks whether countries are adhering to the EITI Requirements, has also been refined in the 2016 EITI Standard. Although the bar for achieving compliance has not changed, the assessment will be a greater extent take into account the diversity in implementing country membership, recognize efforts to go beyond the minimum requirements and incentivize continuous improvements in implementation.

EITI Standard 2019 addresses implications of global issues such as environmental, social and gender equality issues, as well as encouraged all countries implementing EITI to make previously undisclosed mining sales, project reports and all contracts to be made in and after the year 2021 transparent.

1.2 Role of the Independent Administrator

The roles and responsibilities of the Independent Administrator shall consist of the following activities as specified in the Terms of Reference.

- Conduct a study to determine the scope of Mongolia's 2021 reconciliation report dedicated to the MSG's decision-making process
- Prepare the Mongolia EITI Reconciliation Report for 2021 in accordance with EITI Standards and Terms of Reference
- Develop the creative conclusions and recommendations on improving sector's governance in respect of a leading sector of the Mongolian economy, and managing the sector on the level of international standards.

1.3 Participants

The parties involved in the reconciliation report comprise of:

- Government entities, both national and sub-national, which receive material revenue flows from extractive industry companies.
- Government departments and agencies with responsibility for oversight, regulation and reporting for the extractive sector.
- State-owned entities operating in the extractive sector, and
- Extractive industry companies making material payments to government, in compliance with relevant regulation.

The participating government entities and enterprises are detailed in Section 3.2 and Appendix 1.

1.4 Limitations

Since this is the first time the independent Independent Administrator has completed this report, it lacked experience in communicating with the relevant organizations in a prompt and efficient manner. On the other hand, there was a lack of contact information to build communication with selected enterprises, and the administrative burden of engaging with the government agencies has required a considerable amount of time. Furthermore, it was common for the enterprises operating in the extractive industry and the government organizations that submitted information for reporting purposes, to incorrectly enter the information into the database. In this regard, as the initial discrepancies were substantial, not only the reconciliation took a significant amount of time but also the clarification had to be carried out repeatedly.

1.5 Acknowledgments

“SICA” LLC would like to express its sincere gratitude to Sh. Tsolmon, Coordinator of the EITI Secretariat and V. Narmandakh, IT Consultant, for supporting and assisting the engagement team in obtaining the necessary permission, letters and documents from and submitting to government entities, agencies and extractive companies; and for extending assistance in all relevant areas.

2. EXECUTIVE SUMMARY

2.1 Sector overview

The extractive industry is the key economic sector of Mongolia and has been the main source of economic growth. As of 2021, the mining sector alone accounts for 24% of the GDP, 67% of the industrial sector, 93% of exports, and 76% of TOR. In 2021, 29.6% or 4.1 trillion MNT of the total 14.3 trillion MNT mobilized under the state budget, has been earned from this sector. Of this, the budgeted revenue from the mineral resources sector reached 4,114.4 billion MNT, which is an increase of 1,441 billion MNT or 53.9% from the same period last year.

2.2 EITI engagement

The Government of Mongolia committed to undertake the EITI in December 2005, and was admitted as the EITI Candidate on 27 September 2007. After the successful Validation against the old EITI Standard of its implementation, the country achieved compliance on 19 October 2010.

Since the implementation of the EITI, Mongolia has produced fifteen reports. The current report is the sixteenth EITI report, and it aimed at accommodating a more simplified approach towards EITI reporting for 2021, ensuring transparency is more flexible in consideration of time as well as cost-effectiveness and simplicity.

2.3 Scope of the report

The report contains information on a range of topics that are concerned with the extractive sector, including:

- Revenue stream of the extractive sector
- Legal framework and budget policy
- Contribution of the extractive sector to the economy
- Exploration of mineral resources, and production and exports
- State involvement in the extractive sector
- Licensing and contract transparency
- Overview of mineral and oil resources
- Social expenditures and rehabilitation activities
- Beneficial ownership.

Statistical data on the impact of the COVID-19 pandemic on the mining sector of Mongolia has been briefly summarized for each of the above-mentioned areas.

Earlier experts who performed Validation concluded that EITI requirements were ambiguous in regards to the SOEs. In compliance with this conclusion, a significant number of new requirements were introduced into the new Standard. According to the Standard, it was stipulated that the MSG was encouraged to document how it has made efforts towards gender equality as well as social involvement. In compliance with this, not only the information concerning gender was introduced under the mineral sector workforce but also women's participation in the sector were demonstrated.

In addition, since environmental issues are an integral part of natural resource governance, Therefore, environmental impact of extractive sector, and how environmental impact monitoring and assessment are carried out in Mongolia are presented in this report.

In compliance with the TOR, the detailed information pertaining to BO is described in Appendix 20.b.

63 gold, copper, and coal companies (including nine SOEs) were approved by the MSG to be included in the Mongolia EITI reconciliation report, and the contributions made by these companies to the state and local budget funds had been compared to and reconciled with 32 government organizations (including 16 local organizations) which received these payments. The detailed results are presented in Chapter 4 and Appendices 12 and 13 of this report.

2.4 Total government receipts

2.4.1. Government receipts in 2021 from the entire sector

As of December 31, 2021, a total of 3,027 licenses have been issued to 2,015 companies in Mongolia. Total receipts from 2,015 companies amounted to 3.5 trillion MNT, and the receipts equivalent to MNT 3.2 trillion from 64 major reporting companies that are engaged in gold, copper and coal operations are demonstrated in Table 1 for each receipt state organization.

2.4.2. Reconciliation coverage

During the scoping stage, within the framework of flexible reporting, in order to reconcile the flows reported by the government and the companies, the selection was made upon taking the share of government receipts, license fees, and royalties into account. The selection process is described in Section 3.2. The table below shows the government receipts in a post-adjustment manner as well as to the comparison of total industry flow.

Table 1. Government receipts, by government institutions, in MNT million

No	Government institutions	Government receipt		Percentage
		All companies of the extractive industry	Companies included in reconciliation	
1	Mineral Resources and Petroleum Authority	1,566,651.7	1,522,449.1	97.2%
2	General Department of Taxation	1,208,453.4	1,138,337.0	94.2%
3	Social Insurance General Office	356,170.6	301,148.0	84.6%
4	Customs General Administration	88,547.0	75,984.5	85.8%
5	Ministry of Environment and Tourism	1,407.9	384.1	27.3%
6	Mineral Resources and Petroleum Authority	94,878.6	58,344.3	61.5%
7	Local government	161,309.7	155,946.8	96.7%
Total		3,477,418.9	3,252,593.8	93.5%

Please refer to Appendix 6 for details.

2.4.3 Reconciliation of receipts reported by the government

In connection with companies selected for the reconciliation process, the amounts initially reported by the Government have been reconciled and compared to the post-reconciliation amounts.

Table 2. Reconciliation of receipts reported by government, in MNT million

Government institutions	Government receipts from companies included in the reconciliation			Percentage change
	Pre-adjustment	Adjustment	Post-adjustment	
Mineral Resources and Petroleum Authority	1,529,689.4	(12,210.9)	1,517,478.5	-0.8%
General Department of Taxation	1,134,329.5	10,987.0	1,145,316.5	1.0%
Social Insurance General Office	304,193.8	(4,102.9)	300,090.9	-1.3%
Customs General Administration	73,599.1	3,624.2	77,223.3	4.9%
Ministry of Environment and Tourism	981.6	(639.5)	342.1	-65.2%
Other	3,849.6	55,277.7	59,127.2	1435.9%
Local government	99,911.9	53,084.2	152,996.0	53.1%
Total	3,146,554.8	106,019.7	3,252,574.5	3.4%

Looking at some of the major discrepancies under-reported or erroneously submitted by the company:

- 7.2 billion MNT was reconciled due to the fact that Shivee Ovoo SOE submitted the amount in thousands in the initial report.
- Due to the dispute between the Oyu Tolgoi Company and the GDT, there was a difference of 1 trillion MNT. According to the information forwarded by Oyu Tolgoi Company, the corporate income tax amounted 16.6 billion MNT, while the amount submitted by the GDT was 355.6 billion MNT. This caused a large discrepancy in each tax category, and the GDT reflected the dispute-related payments under the this amount, while the company reported the dispute-related payments under the advance payment made to the government.

In the government report, the fact that the information on Bayankhongor, Gobisumber, Dornogovi, Dornod, Dundgobi, and Umnogov provinces was missing, and that the unexplained information on government donations accounted for 60% of the initial difference. Therefore, it is necessary for the government to record the details, including the subject and the date, of donations made by companies. Moreover, since there is a lack of registration of details concerning the donation provided by some companies, it is necessary to pay attention to the fact that the donations received by relevant organizations are monitored and verified to ensure they have been utilized for the intended purpose.

Please refer to Section 4.2 for details concerning the reconciliation.

2.5 Summary of reconciliation results

2.5.1 Comparison of flows of government and companies, post-reconciliation

Upon combining the data submitted by the government and the companies, and making appropriate reconciliation, the post-reconciliation results are summarized.

Table 3. Reconciliation of government and corporate receipt flows, in MNT million

Indicator	Total
Government receipts (post-reconciliation)	3,252,574.5
Corporate payment (post-reconciliation)	3,252,593.8
Total difference	(19.3)
Companies not responded to reconciliation requests	-
Unresolved differences	(19.3)
Over-reported by government institutions	6,778.9
Under-reported by government institutions	(6,798.2)

The initial reconciliation of payments and receipts resulted in a net difference of 1,698.1 billion MNT. The Independent Administrator introduced additional adjustment worth 106,019.7 million MNT to the government report, and minus adjustment 1,592,074.5 million MNT to the amounts submitted by the companies. As a result, the net difference was reduced up to 19.3 million MNT. There is no company that failed to respond.

Unresolved differences of prior years' reconciliation reports are compared to the current year and displayed below.

Table 4. Unresolved differences in the reconciliation for 2017-2021, in MNT million

Year of reconciliation	2017	2018	2019	2020	2021
Government amount, post-adjustment	2,206,879	2,817,019	3,653,775	2,695,737	3,252,575
Company amount, post-adjustment	2,207,116	2,817,298	3,617,536	2,696,264	3,252,594
Total difference	(236)	279	36,239	(527)	19
Companies failed to respond to the reconciliation request	(188)	152	36,263	(545)	-
Unresolved difference	48	127	(24)	18	19
Percentage of change		165%	-81%	-25%	6%

2.5.2 Summary of contributions of extractive companies

Upon analyzing the payment details reported by the companies after adjusting the amount of receipts reported by the government, in 2021, 80.9% (78% in 2020) of all corporate payments had been contributed by the top 10 companies. Meanwhile, the amount of payments made by the top 20 companies account for 89.8% of the total income received by the government (82% in 2020). Compared to the previous year's figures, the top taxpayers' figure has increased, indicating that the impact of the Covid-19 pandemic on the sector has weakened in 2021 and that the economy is on its way to recover.

Table 5. Contributions of the top 20 companies, of those 60 companies involved in the reconciliation report, in MNT million, by percentage

No	Registration number	Company	Amount	Percentage in the total amount	Percentage in the total amount (cumulative)
1	2074192	Erdenet SOE	965,260.6	27.8%	27.8%
2	2657457	Oyu Tolgoi LLC	916,185.0	26.3%	54.1%
3	5435528	Erdenes Tavan Tolgoi LLC	294,949.1	8.5%	62.6%
4	2855119	Boldtumur Yeruu Gol LLC	155,270.2	4.5%	67.1%
5	2095025	Mongolyn Alt MAK LLC	122,587.2	3.5%	70.6%
6	2550466	Mongolrostsvetmet SOE	106,761.5	3.1%	73.6%
7	5084555	C.O.A.L LLC	71,333.2	2.1%	75.7%
8	5261198	Southgobi Sands LLC	71,293.3	2.1%	77.7%
9	2830213	Tsairt Mineral LLC	56,171.3	1.6%	79.4%
10	2548747	Xin Xin LLC	53,419.8	1.5%	80.9%
11	2887746	Tavantolgoi JSC	51,864.0	1.5%	82.4%
12	2016656	Energy Resources LLC	50,975.0	1.5%	83.9%
13	2094533	Boroo Gold LLC	43,103.9	1.2%	85.1%
14	2697947	MoEnCo LLC	38,108.0	1.1%	86.2%
15	2708701	Khuren Tolgoi Coal Mining LLC	35,790.6	1.0%	87.2%
16	2076675	Bayan Airag Exploration LLC	27,892.5	0.8%	88.0%
17	5830974	Ulaanbaatar Railway (Stone Plant) JVC	18,205.3	0.5%	88.5%
18	5199077	MAK Cement	14,931.3	0.4%	89.0%
19	2008572	Baganuur JSC	14,151.7	0.4%	89.4%
20	2004879	Usukh Zoos LLC	13,413.1	0.4%	89.8%
21	43 other companies		130,907.9	3.8%	93.5%
Total			3,252,574.5	93.5%	

Details of payments submitted by the companies are shown in Appendix 10.

2.6 Data completeness and accuracy

Companies and state entities who were completing the EITI report had been evaluated in terms of adequacy of report verification, namely, whether the reports had been audited by independent auditors in adherence to international standards.

In compliance with requirements imposed by the EITI 4.9a and the MSG, the data and information eligible for the EITI reconciliation report shall be verified to a satisfactory level. In other words, the verification in a written form shall be obtained from the senior level management of the reporting government organization and company.

Accordingly, the companies included in the reconciliation were asked to submit a Management Accountability Letter confirming that "the information submitted to the Independent Administrator is accurate."

Of the 63 companies included in the reconciliation, 42 have verified the transparency report and forwarded the Management Accountability Letter, while 21 companies failed to do so.

In previous reconciliations, the companies were required to provide audited financial statements. However, from the audited financial statements of the companies, it was nearly impossible to encounter data applicable for the assessment of the quality of information reported to the EITI. This is because the financial statements are prepared on an accrual basis, while the EITI reports are prepared on a cash accounting basis. The table below shows the information submitted by 63 companies, and 45 companies submitted audit reports, 51 companies submitted information on rehabilitation, and 42 companies submitted management letters. See Appendix 6 for details of these companies.

Table 6. Information submitted by companies

Company name	Reconciliation correction template	Information on rehabilitation	Audit report	Management letter
Submitted	63	51	45	42
Not submitted	0	12	18	21
Total	63	63	63	63

2.7 Key findings

2.7.1 Report submission, and the response status

For the 2021 EITI report, the fact that some local organizations did not enter tax and payment information into the electronic reporting system, has resulted in high discrepancies. Furthermore, there were many instances where it was required to newly acquire the relevant information for the reporting purposes, which caused reconciliation difficulties. From company's side, those who were included in the report extended cooperation by submitting responses to the clarifications, while from the state side, the MET failed to respond. In conformity with the EITI standards, official letters were sent to request the necessary information to a total of 36 ministries and government organizations, and other agencies except the MET responded and provided the relevant information.

The previous 15th report noted that, despite recommendations had been made in every annual reconciliation report that the companies and government institutions should aim to ensure timely submission and accuracy of the reports, the progress had been minimal. Similarly, the progress has been negligible for this year. Misreporting and underreporting are still common both for the government and the companies.

2.7.2 Data quality, and reporting validation

The EITI aims to introduce the international best practices by emphasizing the importance of data quality, especially as a prerequisite for systematic reporting by government entities and

private companies, mainstreaming and minimizing the need for reconciliation of data by an Independent Administrator.

Although the government organizations, SOEs and private companies have provided validation of the payments, revenues and other additional information through auditor's assurance together with Management Representation Letter, there are still observed discrepancies among the parties.

Therefore, more efforts needed to strengthen accountability of the EITI stakeholders, who provided erroneous reports, and engage independent auditing firms to assure the quality of the reports in accordance with the Requirement 4.9.

2.7.3 Challenges related to the quality of the data collected through new EITI template and to reconciliation

A total of 25 types of information must be submitted by companies using the new template for the electronic report. In the electronic reporting system, these data are entered in forms, and all forms are filled in to a certain extent. The information contained in the forms display following errors. Including:

- Sections left blank
- Entry of irrelevant information
- Ambiguous measurement units
- Numerical values are detailed in digits
- Data duplication

Due to the above mistakes, there is a risk of providing incomplete information to the public, as well as providing false information to the report users. Therefore, the above information shall be assessed, improved and made available to the public by the Independent Administrator. The following table shows the submission of the data collected through the template, and it is commendable that the number of companies which have submitted the data has increased compared to past years.

Table 7. Information collected through the templates, by year

No	Information	2019	2020	2021
1	Information on exploitation and exploration licenses	556	1133	1105
2	Information on staff	-	548	600
3	Information on water usage	-	227	224
4	Information on mining, production and sales of mineral products	76	220	237
5	Information on used energy, fuel, food products, labor safety and hygiene products	73	200	200
6	Information on the PSA	-	-	2
7	Donations to organizations	93	204	238
8	Information on chemical substances used by concentrate producers	24	71	60
9	Oil production and sales data	-	1	2
10	Infrastructure investments and barter agreements	-	38	34
11	Information on resources	-	292	300
12	Information on impact zones	54	129	134

13	Information on rehabilitated areas	-	248	254
14	Taxes and fees paid to the local budget, and dividends	-	333	355
15	Information on contracts with local authorities	-	130	144
16	Information on operators and subcontractors	-	111	103
17	Financial reporting quality	342	456	719
18	Information on dividends of state- and local-owned enterprises	23	63	55
19	Information on the members of the board of directors of state-owned and local-owned enterprises	13	39	38
20	Project level information	247	141	134
21	Information on loans and credit of state- and local-owned entities	10	37	38
22	Transportation fees for state- and local-owned entities	21	-	58
23	Taxes and fees paid to the state budget, and dividends	403	1046	1060
24	Information on waste	-	232	227
25	Information on final beneficiary	335	893	733

2.7.4 Disclosure of the financial statements of the SOE

On webpages of National Audit Office, glass account and the SOEs, the following information have been published with respect to audited financial statements of the SOEs.

- Statement of financial position,
- Detailed income statement,
- Statement of cash flows,
- Statement of changes in equity, and
- Auditor's opinion.

2.7.5 Disclosure of state participation and requirements

In accordance with the EITI standards, the following information was requested from the APCSP:

- Information on the legal framework governing the relationship between SOEs and the government
- Information on regulations governing the financial relations between the government and SOEs
- Information on changes introduced into the ownership of SOEs operating in the extractive sector in 2021, and on the privatization of the SOE shares that were governed by the state
- Information on dividends received from all SOEs operating in the extractive sector in 2021
- Information on loans and guarantees issued by the government through the Development Bank to mining and oil SOEs
- Information on the government involvement in and policy changes of the SOEs
- Information on SOE operators and subcontractors, and contracts signed with them
- Information on the calculation of company's dividends, payout methodology, procedure, its implementation, and the amount of dividends paid out and announced in 2021
- Are there any loans and its balances or loan guarantees issued to extractive industry companies?
- Information on the management, structure, organization, ownership and governance of SOEs
- 2021 change map regarding the ownership structure of SOEs and concerning decisions

- Information on subsidies and investments provided by the government to extractive sector SOEs in 2021
- Information on the shares invested by the SOEs to other enterprises in 2021
- Information on the subsidies and investments made in 2021 by third parties/foreign and domestic enterprises to the extractive sector SOEs
- Information on the process of appointing independent members of the board of directors of SOEs, requirements and concerning regulations.

The APCSP provided the information regarding the SOE board members, the selection process, applicable laws, the financial relations between the State Government and SOEs and the subsidies and investment issued to extractive sector SOEs in 2021. Moreover, in compliance with the Law on Glass Accounts, SOEs shall upload the Statement of financial position, Detailed income statement, Statement of cash flows, Statement of changes in equity and Auditor's opinion on the web page of the glass account, and "Aduunchuluun" JSC did not upload any information among the SOEs included in the reconciliation report. The process of uploading to glass accounts of other SOEs can be found in Appendix 30.

3. DETERMINING THE RECONCILIATION METHODOLOGY AND SCOPE

3.1 Introduction

The joint team of "SICA" LLC and "Growth Finance Audit" LLC is responsible for executing the reconciliation report in conformity with the requirements defined in the TOR. This includes undertaking a reconciliation of specified flows to the government from the companies in the extractive sector, as described further in this section. The reconciliation has been carried out on a cash accounting basis.

If there are material payments or receipts omitted from the Mongolia EITI E-Reporting system or reporting templates by a government institution or a company, our work would not have been sufficient to detect them, and it poses risks of exclusion from the analysis. If either the government institution or the company has reported the flows, then it would be sufficient for us to complete the missing information and include in the report. Otherwise, any such receipts or payments which were omitted would not therefore be included in our report.

In conducting our work, the team has applied the completed reporting templates, information and explanations obtained from reporting entities. No verification is made in the accuracy or completeness of such information. We expect the information and explanations submitted by the reporting entities during the engagement to be true and accurate.

3.2 Determining the scope

3.2.1. Introduction

In determining the coverage scope for the 2021 EITI flexible reconciliation report, the following issues were taken into consideration in cooperation with MSG. It includes:

- Scope of contextual information concerning the extractive industries to be included in the report;
- Scope of additional information to be provided by the companies covered in the report;
- Determining the extractive companies making material payments to the government;

- Determining the government institutions receiving material amounts;
- Determining financial flows of material payments to be covered in the report; and
- Mechanisms for reporting entities to provide assurance on the figures reported.

3.2.2. Scoping and Inception workshop

During the inception phase, we reviewed the content and information required for the 2021 Mongolia EITI report, and this included the review of requirements set in Table 1 of the TOR, integrity of e-reports, and determining the income flow of government institutions and companies which are included in the report and their systematic approach to transparency as well as clarifying the data.

The objectives of the inception phase were to determine the scope of the EITI reporting process at an adequate level, preparing the reporting templates, data collection procedures and the publication schedule of the EITI reconciliation report.

The team attended a workshop organized on 7 July 2021 along with the MSG members and discussed the content, relevant terminologies of the EITI report as well as and benchmark payments and receipts of material amounts. Comments received during this workshop were reflected in this report, and the scope of the EITI 2021 report was approved by the MSG members.

3.2.3 Materiality

The level of materiality was determined using the information on payments and receipt flows received by the Government from the extractive sector. The findings of the analysis of this report are as follows.

Table 8. Receipts reported by the government, and the number of companies, in MNT million

No	Classification	Number of companies	Amount reported by Government	Percentage	Percentage (cumulative)
1	Above 100 billion	8	2,886,931.6	77.2%	77.2%
2	1 billion to 100 billion	79	750,743.7	20.1%	97.3%
3	500 million-1 billion	51	37,301.7	1.0%	98.3%
4	300 million-500 million	43	16,526.0	0.4%	98.7%
5	Up to 300 million	1,922	47,203.0	1.3%	100.0%
	Total	2,103	3,738,706.0	100%	

In the calculation of materiality, the criteria were applied that at least 98% of total receipts reflected in the government report must be covered.

When receipts paid by companies that do not operate in mining industry were subtracted from the amount reported by the government, then in accordance with the methodology above, the share of companies with national level payments and revenues of more than MNT 300 million accounted for 98.7% of total receipts.

The materiality of payments and receipts eligible for the EITI report was discussed at the Inception workshop and approved by the MSG. Plus, following the MSG proposal, two additional companies were added, and 50 gold, copper and coal operators were additionally selected and 11 companies engaged in other activities, or a total of 63 companies were selected.

3.2.4 Selection of financial flows applicable for reporting

Of the total 31 national revenue flows, apart from three flows that did not generate revenue flows, 16 types of national and 14 types of subnational taxes and fees were paid to the government. It was decided to cover all types of revenue flows in the 2021 reconciliation report, and introduce adjustment for any differences incurred.

3.2.5 Selection of government agencies

EITI requirements related to revenue mobilization include: 4.1 – comprehensive disclosure of taxes and revenues, 4.5 – SOE transactions, and 4.6 – disclosure of subnational payments.

The difference of comparison between the pre and post-adjustment payments and taxes received by government institutions is 3.4 percent.

Table 9. Reconciliation made into government receipts, by government agencies, in MNT million

No	Government institution	Amount	Percentage	Percentage (cumulative)
1	Mineral Resources and Petroleum Authority	1,522,449.1	46.8%	46.8%
2	General Department of Taxation	1,138,337.0	35.0%	81.8%
3	Social Insurance General Office	301,148.0	9.3%	91.1%
4	Customs General Administration	75,984.5	2.3%	93.4%
5	Ministry of Environment and Tourism	384.1	0.0%	93.4%
6	Other	58,344.3	1.8%	95.2%
7	Local government	155,946.8	4.8%	100.0%
	Нийт	3,252,593.8	100.0%	

3.2.6 Selection of companies

Considering the payments and revenue materiality, a list of 64 companies was proposed and discussed at the Inception Workshop, and MSG recommended 3 additional companies and agreed to replace them with some of the previously selected companies. One of the recommended companies, "Erdenebayan", was chosen to be included in the report; however, it was not possible to contact the company as it had changed its name and ceased its operation. The types of operations of these companies are shown in the following figure.

Figure 1. Operational areas of the companies included in the reconciliation report



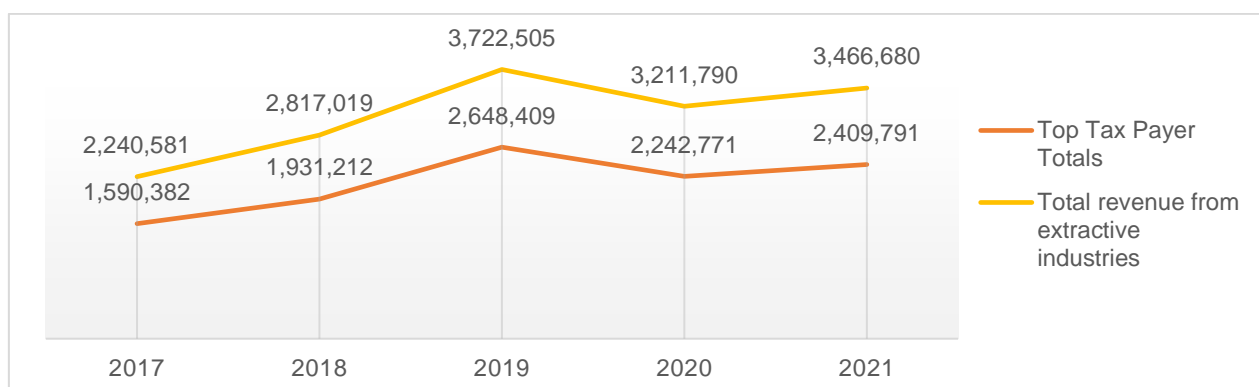
Also, the payments contributed to the government by the TOP 7 taxpayers included in the report are shown in detail in the following table.

Table 10. Receipts by TOP taxpayers, by year

Top taxpayers	2017	2018	2019	2020	2021	Total
Erdenet	563,689	600,439	922,713	984,198	965,261	4,036,300
Oyu Tolgoi	414,787	466,940	520,320	532,245	916,185	2,850,477
Erdenes Tavan Tolgoi	229,532	415,180	710,227	468,569	294,949	2,118,457
Petrochina Dachin Tamsag	235,879	283,319	273,161	-	7,970	800,329
Energy Resources	-	-	221,988	182,244	50,975	455,207
Mongolyn Alt MAK	-	165,334	-	75,515	122,587	363,436
Tavantolgoi	146,495	-	-	-	51,864	198,359
Total amount of top taxpayers	1,590,382	1,931,212	2,648,409	2,242,771	2,409,791	10,822,565
Growth rate		18%	27%	-13%	7%	
Total revenue of extractive industry	2,240,581	2,817,019	3,722,505	3,211,790	3,466,680	
Growth rate		20%	24%	-16%	7%	

The following figure allows it to see the fluctuation of the total annual revenue of the extractive industry, depending on the amount of taxes and payments made by TOP taxpayers.

Figure 2. Receipts by TOP taxpayers, by year



A total income of the mining sector directly depends on the operation of 7 company recognized as the top taxpayer. The 7 top taxpayer companies has contributed a total of 10.8 trillion tugriks as the tax payment to the country.

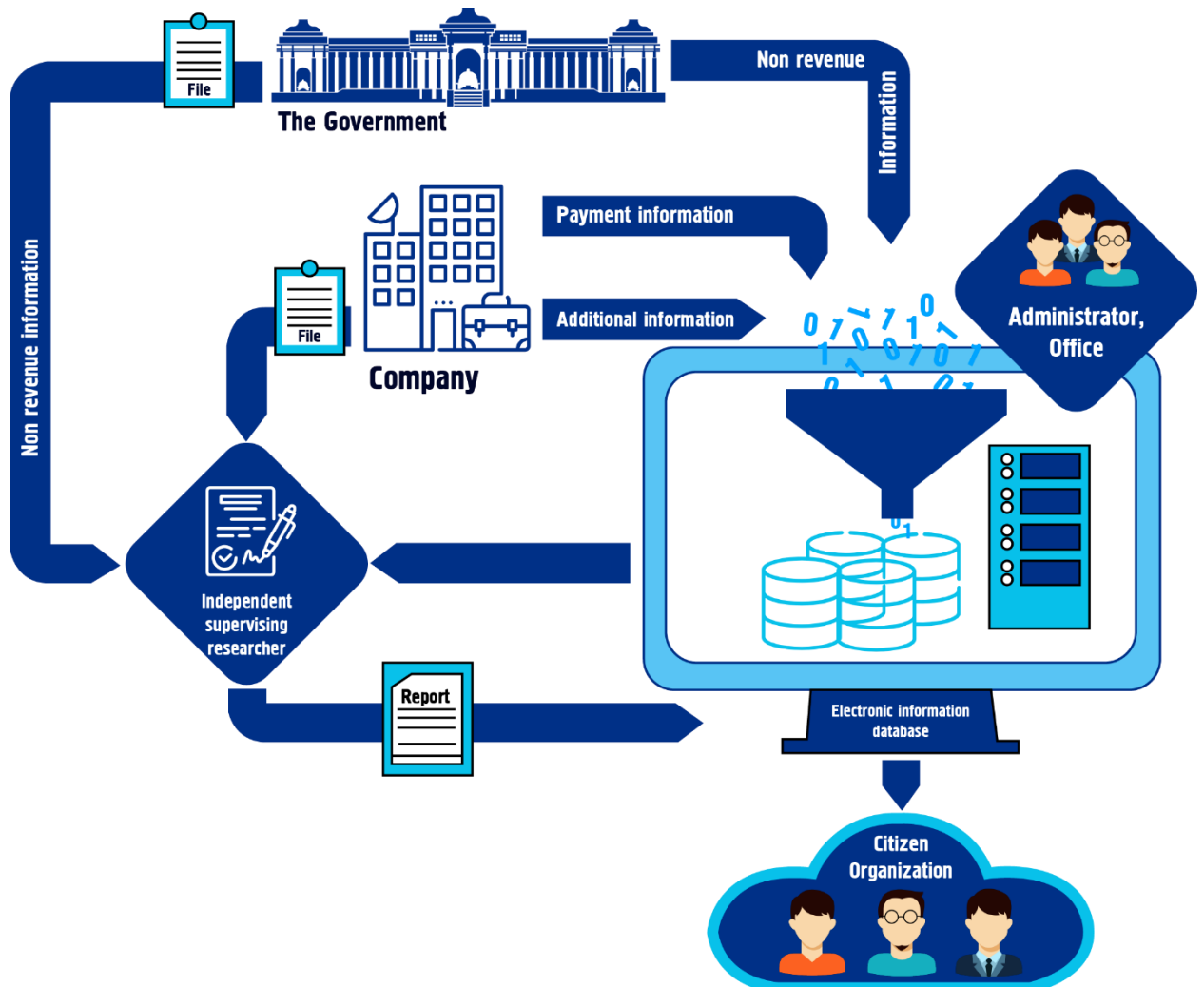
3.3 Methodology

3.3.1 Data collection

The Independent Administrator has retrieved financial and non-revenue information from the Mongolia EITI E-reporting system and based on it identified the initial discrepancies. From the selected companies, additional information clarifying the reasons for the initial discrepancy, details on rehabilitation and audited financial statements for 2021 were collected along with a Management Accountability Letter as a guarantee for data accuracy.

The following Figure describes the engagement of the concerned stakeholders in the e-reporting system.

Figure 3. Stakeholder participation in the E-reporting system



3.3.2 Templates used for 2021 reconciliation

Following the decision of the Mongolia EITI National Council delivered at the 18th meeting took place in December 2019, the MSG carried out a task to update the EITI Company reporting template. The relevant Technical Task Forces were established with the representatives from the NSO, the National Audit Office, the MRPAM, the Erdenet Mining Corporation SOE, the Mongolian Coal Association, The Steps Without Border NGO, The Administration Reform NGO, and the Transparency International Mongolia NGO, and they were assigned to update the Company reporting template and develop new templates based on the new EITI Standard and features that are specific to Mongolia.

The new form was approved by the order of the Minister of Mining and Heavy Industry on March 5, 2020, upon the agreement of the NSO. Based on these templates, the data for the report was collected and analyzed.

3.3.3 Disaggregation level

The EITI Standard 4.7 states that “the multi-stakeholder group shall agree on the disaggregation level for data publication. Data of the EITI report shall be enabled to disclose the revenue flows for each company, government entity”.

3.4 Assurance

3.4.1 Audit and assurance procedures of Mongolia

The supreme organization for implementation of the state audit of Mongolia is the National Audit Office (NAO). NAO is a member of the international audit organization INTOSAI and operates according to the organization's standards. The National Audit Office audits the financial statements of ministries, agencies and state-owned organizations and the consolidated financial statements of the Government and approves them by the Parliament. Local government organizations (province, sumad) must submit their annual financial statements and have them reviewed by the local audit organization under the NAO.

While the MNAO is in-charge of annual financial statement audit of the SOEs; it also allows private auditing firms, selected by competitive tender, to execute those audit engagements. This practice prevails most cases. The private auditing firms perform audit engagement in compliance with the International Standards on Auditing.

Companies, which are required to have an external audit are responsible for submission of their audited financial statements to the Accounting Department of Ministry of Finance (MOF) by June of each year. However, MOF is restricted to disclose those financial statements without direct permission of the company due to confidentiality provision in the General Law of Taxation. The Accounting Department of the Ministry of Finance may scrutinize the mining companies by imposing certain requirements with regards to their auditing.

The private companies are required to prepare their financial statements in accordance with IFRS as defined in the Article 4.1 of the Accounting Law of Mongolia. If the total sales income or net assets exceeds certain threshold, it is required by law that all companies shall be audited by external auditing firms.

3.4.2 Validation procedures for EITI reporting

Government agencies, SMEs and mining companies are required to enter their information into the Electronic Reporting System and provide additional information to the Independent Administrator, if deemed necessary. The reporting entities are responsible for the completeness and reliability of the reported data.

The reporting entities are expected to prove the reliability of the information they provided to the Independent Administrator. According to the NAO guidance on financial statement audit “Payments made by extractive entities to national budget shall be reconciled with EITI Secretariat and government institutions which received revenues” MSG is required to provide assurance on the EITI data; however, this verification has not been carried out in 2020, which means that the NAO is not capable of performing this verification. The procedure was newly approved in 2021, and it was agreed that the executive management of companies would provide a signed assurance in a written form regarding the report and information submitted by a personnel authorised to represent their Board of Directors and to enter audited financial statements on the e-reporting system.

4. RESULTS OF THE RECONCILIATION

This section reviews in detail the reconciliation and the post-reconciliation results.

4.1 Summary of initially reported flows

According to the initial reconciliation of the report, the difference between the receipts received by the Government and the payments reported by the company amounted to 1,698 billion MNT. In the course of the reconciliation, upon introducing a positive adjustment of 106.1 billion MNT on the Government side and a minus adjustment of 1,592.1 billion MNT on the side of the company, the difference was reduced to 19.3 million MNT.

Table 11. Initially reported payments, income flows and reconciliation, in MNT million

Adjustment of differences	Government	Company	Difference
Pre- adjustment	3,146,554.8	4,844,668.2	(1,698,113.4)
Adjusted amount	106,019.7	(1,592,074.4)	1,698,094.2
Amount following total adjustment	3,252,574.5	3,252,593.8	(19.3)

Of the 63 selected companies, nine are state-owned and 54 are private entities. A summary of the initially reported payments, revenues and reconciliations is as follows.

Table 12. Initially reported payments, revenue flows and adjustments, in MNT million

Reporting organization	Number of companies	Nationwide	Local level	Total
Initial reporting				
Government institutions (revenue)	63	3,041,615.9	104,956.0	3,146,571.9
Private companies (payments)	54	1,335,748.2	63,264.3	1,399,012.5
SOEs (payments)	9	1,705,867.7	41,691.7	1,747,559.4
Differences in initial reconciliation		(1,659,250.6)	(38,845.7)	(1,698,096.3)

Reconciliation			
Adjustment to government receipts	54,598.3	51,421.4	106,019.7
Adjustment to companies' payments	(1,607,260.2)	3,199,334.6	1,592,074.4
Government's amount following the adjustment	3,096,214.2	156,360.3	3,252,574.5
Company's balance after adjustment	3,093,040.2	159,553.6	3,252,593.8
Final unexplained net difference	3,174.0	(3,193.3)	(19.3)

See Appendix 10 for the unreconciled differences by companies.

4.2 Initial unresolved differences and non-reporting companies

The discrepancies in the initial reconciliation are due to the principal reasons shown in the following table.

Table 13. Unreconciled differences, in MNT million

No	Revenue flow	Government receipts		Payments reported by the government	
		Number of companies	Amount	Number of companies	Amount
1	Cash reporting, rounded to thousands			1	4,069.2
2	Under-reporting in the initial report	52	146,150.2	38	65,643.7
3	Over-reported in the initial report	11	(30,783.0)	18	(1,693,781.6)
4	Over-reporting of social insurance premiums	39	(11,480.3)	11	(2,567.8)
5	Under-reporting of social insurance premiums	1	2,132.9	26	34,561.9
Total			106,019.7		(1,592,074.5)

In the government report, the fact that the information on Bayankhongor, Gobisumber, Dornogovi, Dornod, Dundgobi, and Umnogov provinces was missing, and that the unexplained information on government donations accounted for 60% of the initial difference. Therefore, it is necessary for the government to record the details, including the subject and the date, of donations made by companies. Moreover, since there is a lack of registration of details concerning the donation provided by some companies, it is necessary to pay attention to the fact that the donations received by relevant organizations are monitored and verified to ensure they have been utilized for the intended purpose.

Some of the major discrepancies under-reported or erroneously submitted by the companies include:

- 77.2 billion was reconciled due to the fact that Shivee Ovoo SOE submitted the amount in thousands in the initial report.
- Due to the dispute between the Oyu Tolgoi Company and the GDT, there was a difference of 1 trillion MNT. According to the information forwarded by Oyu Tolgoi Company, the

corporate income tax amounted 16.6 billion MNT, while the amount submitted by the GDT was 355.6 billion MNT. This caused a large discrepancy in each tax category, and the GDT reflected the dispute-related payments under the this amount, while the company reported the dispute-related payments under the advance payment made to the government.

4.3 Unresolved differences

Following the adjustment, the difference was 19.3 million MNT where the CIT, Mineral royalties tax, VAT, and customs service fees account for the high amount.

Table 14. Unresolved differences, by income flow

No	Income flow	Over-reported by the Government	Under-reported by the Government
Payment flow, national level			
1	CIT	3,313.2	-
2	Customs duty	100.7	-
3	VAT	4,298.8	-
4	Exploration with state budget funds	-	(148.8)
5	Mineral and exploration fees	0.0	-
6	Royalties, and additional Fees	-	(4,821.8)
7	Air pollution charges	48.8	-
8	Social and health insurance premiums for employees, contributed by the enterprise	-	-
9	Work of a foreign specialist	-	(1,057.0)
10	Customs service fee	1,138.0	-
11	Penalty	-	(6.8)
12	Compensation	-	-
13	Other	308.9	-
Payment flow, local			
14	Real estate tax	-	(304.4)
15	Tax on motor vehicles and self-propelled vehicles	-	(36.4)
16	Land fees	-	(356.7)
17	Water usage charges	-	(303.3)
18	Water pollution charges	558.3	-
19	Royalty fee for common minerals	-	(575.6)
20	Payment for the employment of of foreign specialists and workers	-	(702.3)
21	Dividends on local-owned property	-	(633.5)
22	Penalty	-	(556.0)
23	Compensation	-	(118.6)
24	Contribution at rate of 50% to a Special Account for Environmental Protection	-	(42.0)
25	Others	474.1	-
26	Donation	-	(596.9)
Net unreconciled differences		(19.3)	

The post-reconciliation unresolved difference by companies is as follows, and "Xin Xin" LLC and "Tavantolgoi" LLC account for the higher difference than others.

Table 15. Unresolved difference, by company

Registration number	Company name	Post-adjustment difference
2657457	Oyu Tolgoi	(136.59)
2550466	Mongolrostsvetmet	156.13
2830213	Xin Xin	(1,384.88)
5722942	Burdel mining	(25.69)
2855119	Boldtumur Yeruu Gol	(70.79)
2050374	Shariin Gol	-
5095549	Altain Khuder	(2.00)
6254713	Ikh Undarga Mining	(215.35)
5809797	I B B I	(82.18)
5141583	MoEnCo	(347.30)
5253535	Mongolia Mining and Exploration	2.66
2100231	Khos-Khas	(160.26)
2872943	Tod-Undraga	(83.76)
5051304	Mongoljuyanli	(115.13)
5215919	BADMAARAG KHASH	(170.93)
5261198	C O A L	801.50
2008572	Baganuur	(626.32)
5906865	Bayangol Eco Zaamar	(177.51)
6101615	Steppe Gold	(6.70)
2678187	Oyut Ulaan	(7.91)
5502977	Badrakh Energy	(0.00)
2011239	Aduunchuluun	(0.00)
2708701	Bayan Airag Exploration	342.57
5045894	GOLDEN HAMMER	(0.25)
2029278	Monpolymet	(1.52)
5073189	ILT GOLD	(698.85)
5838266	Draper Capital Mongolia	(10.88)
5528437	Gobikaravan	(211.23)
6463932	Goviin Shandast Khuleg	(333.41)
2643928	Berkh Uul	53.00
5912245	Orgilmount	0.03
2067684	Ikh Temuulel	-
2344343	Ulz Gol	(2.80)
6413811	Khan Altai Resources	-
5294088	Bilegt Bayalag	-
2848066	Western resource	-
5877288	Friendship Resources	(132.60)
5671833	KHUR ERDENE BAYALAG	(74.75)

5097517	Azargiin Gol Chonot	-
2075385	Petrochina Dachin Tamsag	-
5124913	Erdenes Mongolia	-
2697947	KHUREN TOLGOI COAL MINING	(2.07)
5502292	Voyager Mineral Resources	203.99
2016656	Tavantolgoi	1,136.21
5352827	Tsagaan Uvuljuu	-
5199077	USUKH ZOOS	(1.53)
6436226	Erdenes silver resources	(105.34)
5106567	Moncement building materials	-
5830974	MAK Cement	(9.23)
2004879	Shivee Ovoo	526.29
2705133	Ontre	-
2819996	Uulszaamar	14.02
2887134	Khangad Exploration	(56.03)
5295858	Specialmines/Naran Mandal Enterprises	(48.65)
2076675	Ulaanbaatar Railway JVC	2,796.21
2839717	Ten Khun	0.00
5084555	Southgobi Sands	(486.17)
2074192	Erdenet	(853.63)
2548747	Tsairtmineral LLC	746.28
2094533	Boroo Gold	(10.00)
2887746	Energy Resources	(3.59)
2095025	Mongolyn Alt MAK	(4.58)
5435528	Erdenes Tavantolgoi	(137.76)
Total		(19.3)

4.4 Non-reporting companies

In the review of the initial records of the government receipts at the E-reporting system of 63 companies selected for inclusion in the reconciliation. Except for a few overdues, all have responded to the reconciliation disclosures. It can be observed that since the report is annually compiled and the companies are approached for clarifications, the companies have gained a certain degree of knowledge.

4.5 Detailed results of the reconciliation

The table below displays the differences and adjustments of payments of the initial reconciliation report as well as the post-adjustment differences for every local level payment. Of the local level unresolved payment of 3,200.1 million MNT, the highest difference from the account for the payment for the employment of foreign specialists and workers, dividends on local-owned property, donations, and royalty fee for common minerals.

Table 16. Major income flows, national level, in MNT million

Major flows, local level	Pre-adjustment			Adjustment		Post-adjustment		
	Government	Company	Difference	Government	Company	Government	Company	Difference
Tax on motor vehicles and self-propelled vehicles	598.8	963.7	(364.9)	342.8	14.3	941.6	977.9	(36.4)
Contribution at rate of 50% to a Special Account for Environmental Protection	981.6	35.7	945.8	(639.5)	348.3	342.1	384.1	(42.0)
Payment for the employment of foreign specialists and workers	-	1,245.0	(1,245.0)	542.7	-	542.7	1,245.0	(702.3)
Land fees	21,703.6	28,571.9	(6,868.2)	6,021.5	(490.0)	27,725.1	28,081.8	(356.7)
Compensation	-	445.7	(445.7)	276.0	(51.2)	276.0	394.6	(118.6)
Other	3,849.6	2,040.8	1,808.8	(856.1)	478.5	2,993.5	2,519.3	474.1
Dividends on local-property	19.5	1,960.8	(1,941.4)	847.5	(460.4)	867.0	1,500.5	(633.5)
Penalty	195.8	6,651.4	(6,455.6)	5,893.5	0.7	6,089.3	6,652.1	(562.8)
Royalty fee for common minerals	1,579.7	2,576.7	(997.0)	(882.1)	(1,303.5)	697.6	1,273.2	(575.6)
Water usage charges	4,590.6	24,679.3	(20,088.7)	19,739.7	(45.6)	24,330.3	24,633.6	(303.3)
Water pollution charges	17,733.9	88.5	17,645.4	(16,927.9)	159.1	806.0	247.6	558.3
Real estate tax	49,011.0	42,992.5	6,018.4	(5,227.6)	1,095.2	43,783.4	44,087.8	(304.4)
Donation	4,674.9	37,945.1	(33,270.2)	48,627.5	15,954.2	53,302.4	53,899.3	(596.9)
Total	104,938.8	150,197.1	(45,258.3)	57,758.0	15,699.8	162,696.8	165,896.9	(3,200.1)

Table 17. Major income flows, local level, in MNT million

The unresolved difference in the main income flows of the country is 3,180.8 million MNT, and Mineral royalties tax, CIT and the payment for the employment of foreign experts and workers account for a large amount of this difference.

Main flows, national level	Pre-adjustment			Adjustment		Post-adjustment		
	Government	Company	Difference	Government	Company	Government	Company	Difference
Air pollution charges	35,058.6	32,850.5	2,208.1	(2,285.8)	(126.5)	32,772.9	32,724.1	48.8
CIT	876,576.7	552,284.8	324,291.9	7,287.1	328,265.8	883,863.8	880,550.6	3,313.2
Social and health insurance premiums for employees, contributed by the enterprise	304,193.8	262,852.2	41,341.6	(9,347.4)	31,994.2	294,846.4	294,846.4	-
Mineral and exploration fees	3,120.0	22,592.9	(19,472.9)	5,128.8	(14,344.1)	8,248.8	8,248.8	0.0
Royalties, and additional Fees	1,526,569.3	1,458,949.5	67,619.8	17,764.0)	54,677.6	1,508,805.3	1,513,627.1	(4,821.8)
Other	-	55,840.1	(55,840.1)	56,133.8	(15.2)	56,133.8	55,824.9	308.9
Customs duty	44,859.5	1,092,698.8	(1,047,839.3)	3,491.7	(1,044,448.3)	48,351.2	48,250.5	100.7
Customs service fee	28,739.6	25,519.4	3,220.2	132.5	2,214.7	28,872.1	27,734.0	1,138.0
Payment for the employment of of foreign specialists and workers	-	6,283.3	(6,283.3)	5,244.6	18.3	5,244.6	6,301.6	(1,057.0)
Advanced payment paid to Government	-	1,014,617.3	(1,014,617.3)	-	(1,014,617.3)	-	-	-
Value Added Tax (GDT+Customs)	222,498.3	169,409.1	53,089.2	(183.8)	48,606.6	222,314.5	218,015.7	4,298.8
Exploration with state budget funds	-	573.1	(573.1)	424.4	-	424.4	573.1	(148.8)
Total	3,041,615.9	4,694,471.1	(1,652,855.2)	48,261.7	(1,607,774.3)	3,089,877.6	3,086,696.8	3,180.8

If we demonstrate the difference by company, it is as follows. Including: Ulaanbaatar Railway JVC, Tavantolgoi, Xin Xin companies have a high difference compared to other companies, and the details are available on the table.

Table 18. Reconciliation for national level, by income flow, in MNT million

No	Company name	Initial reconciliation			Adjustment		Reconciliation post-adjustment		
		Government	Company	Difference	Government	Company	Government	Company	Difference
1	Aduunchuluun	889.2	924.9	-35.7	-17.1	-52.9	872.1	872.1	-0.0
2	Azargiin gol chonot	20.4	57.7	-37.3	37.3	-	57.7	57.7	-
3	I B B I	2,293.6	3,419.7	-1,126.1	1,108.1	64.2	3,401.8	3,483.9	-82.2
4	Altain Khuder	5,793.3	5,591.0	202.2	-271.0	-66.7	5,522.3	5,524.3	-2.0
5	Baganuur	13,424.6	7,950.9	5,473.7	727.2	6,827.1	14,151.7	14,778.1	-626.3
6	BADMAARAG Khash	608.2	738.4	-130.2	-113.1	-72.4	495.1	666.0	-170.9
7	Badrakh Energy	1,442.9	2,831.7	-1,388.8	1,382.8	-6.0	2,825.7	2,825.7	-0.0
8	Bayan Airag Exploration	27,888.8	24,149.4	3,739.4	3.7	3,400.5	27,892.5	27,550.0	342.6
9	Bayangol Eco Zaamar	679.8	583.1	96.7	-15.0	259.2	664.8	842.3	-177.5
10	Bilegt Bayalag	971.7	980.6	-8.9	123.9	115.0	1,095.7	1,095.7	-
11	Boldtumur Yeruu Gol	156,165.7	151,899.2	4,266.5	-895.5	3,441.8	155,270.2	155,341.0	-70.8
12	Boroo Gold	39,533.2	44,245.6	-4,712.4	3,570.7	-1,131.7	43,103.9	43,113.9	-10.0
13	Burdel mining	4,769.1	2,495.3	2,273.8	-756.2	1,543.3	4,012.9	4,038.6	-25.7
14	Berkh Uul	1,691.4	1,495.8	195.6	-20.7	121.9	1,670.7	1,617.7	53.0
15	Western resource	403.0	407.2	-4.2	4.2	-	407.2	407.2	-
16	Voyager Mineral Resources	981.0	869.3	111.7	129.6	37.4	1,110.6	906.6	204.0
17	Goviin Shandast Khuleg	2,506.8	3,148.2	-641.3	-106.3	-414.2	2,400.5	2,734.0	-333.4
18	Gobikaravan	993.0	8.2	984.8	-34.9	1,161.1	958.1	1,169.3	-211.2
19	GOLDEN HAMMER	1,332.6	1,344.1	-11.5	64.2	53.0	1,396.8	1,397.1	-0.3
20	Draper Capital Mongolia	499.2	566.5	-67.3	-5.4	19.8	575.4	586.3	-10.9
21	ILT GOLD	592.1	1,734.8	-1,142.7	60.1	-383.7	652.2	1,351.0	-698.9
22	Ikh Temuulel	1.4	1.4	-0.0	0.0	-	1.4	1.4	-
23	Ikh Undarga Mining	577.9	387.5	190.5	-305.9	99.9	272.0	487.4	-215.3

16th EITI Reconciliation Report 2021

24	MAK Cement	13,694.0	25,947.7	-12,253.7	1,237.3	-11,007.2	14,931.3	14,940.5	-9.2
25	Mongolia Mining and Exploration	2,082.6	1,783.2	299.3	-271.4	25.2	1,811.1	1,808.5	2.7
26	Mongolianjuyanli	1,839.5	1,740.0	99.5	-56.0	158.7	1,783.5	1,898.7	-115.1
27	Mongolroostsvetmet	118,515.4	106,863.9	11,651.6	-11,753.9	-258.5	106,761.5	106,605.4	156.1
28	Mongolyn Alt MAK	107,760.9	122,864.9	-15,104.0	14,826.3	-273.1	122,587.2	122,591.8	-4.6
29	Monpolymet	3,456.1	4,443.7	-987.6	1,517.1	531.0	4,973.2	4,974.7	-1.5
30	Moncement building materials	7,006.3	7,285.8	-279.5	480.5	140.6	7,870.1	7,870.1	-
31	MoEnCo	37,203.8	34,254.9	2,948.8	904.2	4,200.4	38,108.0	38,455.3	-347.3
32	Ontre	1,837.2	2,705.9	-868.7	866.7	-2.1	2,703.8	2,703.8	-
33	Orgilmount	99.1	-	99.1	5.5	104.6	104.7	104.6	0.0
34	Oyu Tolgoi	930,917.5	1,576,654.1	-645,736.6	-14,732.5	-660,332.5	916,185.0	916,321.6	-136.6
35	Oyut Ulaan	537.7	638.4	-100.7	43.2	-49.6	580.8	588.7	-7.9
36	USUKH ZOOS	12,754.6	13,739.7	-985.1	658.4	-325.2	13,413.1	13,414.6	-1.5
37	Petrochina Dachin Tamsag	4,291.6	7,951.1	-3,659.5	3,678.4	18.9	7,970.0	7,970.0	-
38	Southgobi Sands	68,102.0	40,089.9	28,012.1	3,191.3	31,689.6	71,293.3	71,779.5	-486.2
39	C O A L	71,496.0	70,002.6	1,493.5	-162.8	529.1	71,333.2	70,531.7	801.5
40	Specialmines/Naran Mandal Enterprises	4,237.1	4,645.5	-408.5	376.7	16.9	4,613.8	4,662.4	-48.6
41	Step Gold	3,278.0	7,701.0	-4,423.0	4,334.6	-81.7	7,612.7	7,619.4	-6.7
42	Tavantolgoi	50,640.8	50,725.8	-84.9	1,223.1	2.0	51,864.0	50,727.8	1,136.2
43	Tod-Undraga	3,353.6	3,184.1	169.6	-215.0	38.3	3,138.6	3,222.4	-83.8
44	Ten Khun	1,574.3	4,083.7	-2,509.4	2,830.5	321.1	4,404.7	4,404.7	0.0
45	Ulaanbaatar Railway (Stone Plant) JVC	15,785.4	852.1	14,933.3	2,420.0	14,557.0	18,205.3	15,409.1	2,796.2
46	Ulz Gol	2,139.5	1,440.0	699.4	18.2	720.5	2,157.7	2,160.5	-2.8
47	Uulszaamar	3,891.8	4,577.6	-685.8	886.2	186.4	4,778.0	4,764.0	14.0
48	Friendship Resources	1,564.2	1,681.5	-117.3	9.4	24.7	1,573.6	1,706.2	-132.6
49	Khan Altai Resources	1,816.5	1,888.6	-72.0	191.6	119.6	2,008.2	2,008.2	-

16th EITI Reconciliation Report 2021

50	Khangad Exploration	5,365.5	2,235.7	3,129.8	981.7	4,167.5	6,347.2	6,403.2	-56.0
51	Khos-Khas	2,351.4	2,280.0	71.4	-231.4	0.2	2,119.9	2,280.2	-160.3
52	KHUR ERDENE BAYLAG	2,416.7	1,733.2	683.5	15.1	1,053.3	2,711.8	2,786.5	-74.7
53	KHUREN TOLGOI COAL MINING	35,663.2	34,257.2	1,405.9	127.4	1,535.4	35,790.6	35,792.7	-2.1
54	Tsagaan Uvuljuu	7,006.3	7,285.8	-279.5	448.9	169.4	7,455.2	7,455.2	-
55	Tsairtmineral LLC	49,600.4	55,984.1	-6,383.7	6,570.9	-559.1	56,171.3	55,425.0	746.3
56	Shariin Gol	7,735.3	7,189.5	545.9	-735.8	-189.9	6,999.5	6,999.5	-
57	Shivee Ovoo	7,364.0	57.1	7,306.9	648.7	7,429.4	8,012.8	7,486.5	526.3
58	Shin Shin	57,887.8	37,122.3	20,765.5	-4,468.1	17,682.3	53,419.8	54,804.7	-1,384.9
59	Energy Resources	43,700.5	51,003.4	-7,302.9	7,274.5	-24.8	50,975.0	50,978.6	-3.6
60	Erdenes Mongolia	7,857.6	7,876.4	- 18.8	83.5	64.7	7,941.1	7,941.1	-
61	Erdenes Silver Resources	2,082.7	32,402.7	-30,320.0	760.2	-29,454.5	2,842.8	2,948.2	-105.3
62	Treasure Tavan Tolgoi	222,225.6	295,086.8	-72,861.2	72,723.5	-	294,949.1	295,086.8	-137.8
63	Erdenet	960,618.4	1,956,959.0	-996,340.6	4,642.1	-990,844.8	965,260.6	966,114.2	-853.6

5. EXTRACTIVE INDUSTRY OF MONGOLIA

5.1 Legal framework and fiscal policy (Requirement 2.1)

5.1.1 Laws and regulation of the extractive sector

5.1.1.1 Current state of the legal system governing the mining, oil and nuclear energy sector

The mining sector is governed by more than 30 laws and more than 40 regulations. When global trends in mining are increasingly developing towards sustainable, mutually beneficial, and green development movements, there is a greater need for more tailored regulations, particularly on matters such as public services, the sustainable investment environment, and local community engagement. In 2021, the laws related to the operations of the extractive industry of Mongolia are implemented in accordance with following goals.

Law on Minerals:

The objective of this Law is to regulate relations concerning the prospecting, exploration and mining of minerals, and protection of exploration field and mining area in use in the territory of Mongolia.

Law on Common Minerals:

The purpose of this law is to obtain a special license for the exploration and use of common minerals in the territory of Mongolia, to regulate the responsibilities of the licensee and the protection and restoration of the environment of exploration sites and mining areas.

Law on Subsoil:

The goal of the Mongolian Law on Subsoil is to regulate social relations related to the use and protection of the subsoil in accordance with the interests of the present and future generations.

Law on the Prohibition of Mineral Prospecting, Exploration and Mining in Protected Zones of Watershed and watersheds and forest areas:

The purpose of this law is to prohibit mineral exploration and use in protected areas and forest areas, as well as to regulate relations related to the restoration of the environment in that area.

Mongolia; the Law on Subsoil; the Law on Petroleum; the Law of Mongolia on Petroleum Product; the Law on Prohibiting Mineral Exploration and Production near Water Sources, Protected Areas and Forests; the Law on Regulations for the Compliance of the Law on Prohibiting Mineral Exploration and Production Near Water Sources, Protected Areas and Forests; the Law on Legal Status of Industrial and Technological Parks; the Nuclear Energy Law; the Law on Common Minerals; and the Law on Business Licensing.

Law on control of circulation of explosive substances and explosive devices:

The purpose of this law is to control the circulation of industrial explosives and explosives, to prevent their harm, to ensure their safe operation, and to regulate relations related to the prohibition of illegal use .

Law on Oil:

The purpose of this law is to regulate relations related to the search, exploration and use of oil and unconventional oil in the territory of Mongolia.

Law on Oil Products:

The objective of this law is to regulate relations arising in connection with the importation, production, sale, transportation and storage of petroleum products and ensuring the safety of these activities.

The Law on Toxic and Hazardous Chemical Substances:

The purpose of this law is to regulate relations related to the export and import of toxic and dangerous chemicals, their transportation across the border of Mongolia, production, storage, sale, transportation, use, disposal, and control.

Law on Nuclear Energy:

The purpose of this law is to regulate relations related to the peaceful use of radioactive minerals and nuclear energy in the territory of Mongolia, to ensure nuclear and radiation safety, and to protect the population, society, and the environment from the negative effects of ionizing radiation.

5.1.1.2 Key legislations governing the sector, and their amendments

Amendments to the main laws of the sector are indicated by date. It includes:

- Minerals Act, 2006 (Amended twice in 2017, 2018 and 2019)
- Explosive Substances and Explosive Devices Control Act, 2013 (Amended in 2015, 2017, 2020)
- Subsoil Act, 1988 (Amended in 1994, 1995 and 2015)
- Distributed Minerals Act, 2014 (Amended in 2015, 2016 and 2017)
- Nuclear Energy Act, 2009 (Amended twice in 2012, 2013, 2015 and twice in 2016)
- Petroleum Act, 2014 (Amended in 2017 and 2020)
- Petroleum Products Act, 2005 (Amended in 2013, 2015, 2016, 2017 and 2019)
- Law on Prohibition of Exploration and Use of Minerals in Protected Areas and Forest Areas, 2009 (amended in 2015)
- Nuclear Energy Law Compliance Act, 2009
- Law on Procedures for Compliance with the Law on the Prohibition of Mineral Exploration and Exploitation in Protected Areas and Forest Areas of Rivers and Rivers, 2009 (amended in 2015).

The amendments to these laws in 2021 are also presented in the table.

Table 19. Amendments to Key Extractive Industry Laws in 2021

Key legislation	Date	Note
Law on Minerals	December 17, 2021	Article 1. In Article 57.3 of the Law on Minerals, the term "in the law on privacy" shall be amended to "in the law of personal data protection".

		Article 2. This Law shall come into force from the date of entry into force of the Law on Personal Data Protection (amended version).
Law on Common Minerals	July 7, 2021	Article 1. The section mentioned below shall be added to the Law on Common Minerals with the following content:
		Section 12.3 of Article 1/12: It is prohibited to issue a mineral exploration license within one km of settlement and green zones.
		Section 17.4 of Article 2/17: It is prohibited to issue a mining license for common minerals within one km of the settlement and green zones.
		Article number 2. This law shall be enforced from the date of entry into force of the Law on the Legal Status of Ulaanbaatar, the capital of Mongolia.
	December 17, 2021	Article 1. In Article 38.3 of the Law on Common Minerals, the term "Regarding personal privacy" shall be changed to " Regarding personal data protection".
		Article 2. This Law shall come into force from the date of entry into force of the Law on Personal Data Protection (amended version).
Law on the Control of the Circulation of Explosive and Blasting Devices	November 12, 2021	Article 1. The term "border professional inspection office" stated in Article 12.6, Article 17.12 and Article 23.1.2 of the Law on the Control of the Circulation of Explosive and Blasting Devices shall be changed to "Customs Organization".
		Article 2. This law will be enforced from January 1, 2022.
Law on Petroleum	January 29, 2021	Article 1. The following sections and articles with the following content shall be added to the Petroleum Law:
		Section 1/7 of Article 7.1.14: The area for oil exploration and exploitation activities will be given preferential treatment to state-owned oil refineries, and relations related to oil exploration and exploitation activities in the area shall be governed by the to the procedure specified in Article 3.3"Law on the Promotion of Oil Refineries".
		Section 2/18 of Article 18.13: the state-owned oil refinery shall be granted a license for oil exploration activities in the areas that was given a preferential treatment by the government.
		Section 3/24 of Article 24.8: The central state administrative organization shall issue a license for exploration to the holder of a exploration license specified in Article 18.13 of this Law before the start of exploitation.
		Article 2. The central state administrative organization shall issue a license for exploration to the holder of a exploration license specified in Article 18.13 of this Law before the start of exploitation.

	November 12, 2021	Article 1. Term "regarding" shall be removed from Article 31.3 of the Law on Petroleum. Article 2. This law will be enforced from January 1, 2022.
Law on toxic and hazardous substances	November 12, 2021	Article 1. The term "border professional inspection office" in Articles 15.1 and 15.2 shall be amended to "customs organization". Article 2. This law will be enforced from January 1, 2022.
	July 2, 2021	Article 1. In Article 43.6 of the Law on Nuclear Energy, the term "According to Article 107 of the Law on Labor" shall be amended to "If a medical statement has been released to change the working conditions". Article 2. This law shall be enforced from the date of entry into force of the Labor Law (Amended version).
Law on Nuclear Energy	November 12, 2021	Article 1. In Article 14.2 of the Law on Nuclear Energy, the following term shall be added: Customs authorities shall cooperate with relevant organizations to monitor and ensure protection of safety of nuclear materials and tools, equipment, and vehicles with radiation generators that are to cross the state border. Article 2. Article 11.1.7 of the Law on Nuclear Energy shall be considered repealed. Article 3. This law shall be enforced from January 1, 2022.
	November 12, 2021	Article 1. In Article 10.2 of the Law on Nuclear Energy, the term "Prime Minister" should be amended to "Member of the Cabinet in charge of scientific affairs". Article 2. This law shall be enforced from the date of entry into force of the Law on Amendments to the Structure of the Government of Mongolia.
	December 17, 2021	Article 1. In Article 11.3 of the Law on Nuclear Energy, the term "Personal privacy" should be changed to "Personal information protection". Article 2. This Law shall be enforced from the date of entry into force of the Law on Protection of Personal Information (amended version).

Source: Legalinfo.mn

In 2021, there were no amendments introduced into laws such as "Law on Subsoil", "Law on the Prohibition of Mineral Exploration and Mining Operations at Headwaters of Rivers, Protected Zones of Water Reservoirs and Forested Areas " and "Law on Petroleum Products".

5.1.1.3 Key regulations introduced for the purpose of improving the legal framework of the extractive industry

The table shows the key regulations introduced for the purpose of improving the legal framework of the extractive industry or the orders of the Minister of the Mining and Heavy Industry as well as the Government resolutions.

Table 20. Key regulations introduced for the purpose of improving the legal framework of the extractive industry

Number	Date	Main content and explanation	Type
A/195	7/27/2021	Regarding the approval of procedures and methodologies concerning the Minerals Professional Council	Order of the Minister of Mining and Heavy Industry
215	7/20/2021	Regarding the approval of an area coordination for the exploration and use of common minerals	Government Resolution
214	7/16/2021	Regarding the approval of an area coordination for the exploration and use of common minerals	Government Resolution
281	9/8/2021	Regarding the approval of an area coordination for the exploration and use of common minerals	Government Resolution
241	8/11/2021	It is resolved on the basis of Article 7.1.14 of the Petroleum Law and the Article 3.3 of the Support of Petroleum Refinery Law, the Government of Mongolia shall establish	Government Resolution

Source: Legalinfo.mn

5.1.1.4 Other legislations regulating industry relations (summarized)

Other laws governing the extractive industry are presented by areas.

Table 21. Other sectoral laws

On environment	On budget and taxation
Law on Air Pollution Charges, 2010	Law on Corporate Income Tax, 2006
Law on Environment Protection, 1995	Law on Customs Unit Income Tax, 2008
Law on Environmental Impact Assessment, 2012	Law on the Exemption of Customs Duty, 2017
Law on Natural Resources Royalties, 2012	Law on the Exemption of Customs and Value Added Tax, 2012
Land Law, 2002	Law on Future Heritage Fund, 2016
Land Payment Act, 1997	Law on Value Added Tax, 2006,2015
Law on Forest, 2012	General Tax Code, 2008
Law on Water Pollution Charges, 2012	Law on Fiscal Stability, 2010
	Law on Immovable Property Tax, 2000

Area of accountability	Area of business relations and environment
Law on Audit, 1997,2015	Law on Stamp Duty, 2010
Law on Infringement, 2017	Law on Business Operating Licenses, 2001
Law on Dispute Resolution, 2017	General Law on Administration, 2015
Law on Accounting, 2015	Law on Investment, 2013
Law on the Regulation of Public and Private Interests in Public Service and Prevention of Conflict of Interests, 2012	Law on Development Policy Planning, 2015

The following laws have been amended in 2021.

- Law on Environmental Protection
- Land Law
- Land Payment Act
- Law on Forest
- Law on Future Heritage Fund
- Law on Value Added Tax
- General tax Law
- Immovable Property Tax Law
- Law on Stamp Duty
- Law on Infringement
- Law on Dispute Resolution
- Law on Accounting
- Law on the Regulation of Public and Private Interests and Prevention of Conflict of Interests in Public Service
- Law on Business Operating Licenses
- General Law on Administration
- Law on Investment

5.1.2 State policies concerning the mineral resources sector

5.1.2.1 State policy on radioactive minerals and nuclear energy

The State policy on radioactive minerals and nuclear energy was approved by the Resolution No. 45 of the Parliament on June 25, 2009.

The main purpose of the Resolution is to study its radioactive mineral resources in depth; to become one of the leading countries that mine, process and export mineral resources for peaceful purposes; to use nuclear energy on a wide scale in economic and social spheres and to produce nuclear energy with technology that is safe for human health, ecologically clean and environmentally friendly. No amendments have been introduced since 2009, and it consists of eight Chapters.

5.1.2.2 State policy on radioactive minerals and nuclear energy

Section 1.1 of the Mongolian government's policy on radioactive minerals and nuclear energy states the following.

The objectives of the State policy on the radio-active minerals and nuclear energy are to commence extensive use of nuclear energy for economic and social benefits and produce nuclear energy based on non-toxic for human health, ecologically clean, environmentally friendly technologies through the deepening investigation of the reserves of these minerals and to becoming one of the leading countries which mine, process and export such minerals for peace intentions.

5.1.3 Legal documents issued within the framework of implementation of the EITI in Mongolia

With respect to the EITI, six laws such as Law on Minerals (2006), Law on Nuclear Energy (2009), Petroleum Act (2014), Law on Common Minerals (2014), Law on Infringement (2017), Law on Dispute Resolution (2017) had been previously amended, and in 2021, there have been no additional amendments related to the EITI.

The following state policy documents have been approved in connection with the introduction of the EITI, including:

- Supporting and developing international initiatives such as transparency and responsible mining, social and economic impact assessment in the Mineral Resources Sector Policy (2014) adopted by the Parliament,
- The National Anti-Corruption Program (2016) on ensuring transparency in the extractive industry,
- In the Action Plan for the Implementation of the National Anti-Corruption Program (2017) approved by the Government of Mongolia, 6 types of measures to ensure the transparency of the mining industry are planned to be implemented in 2 phases during 2017-2023.

The Order no.01 of 2006 issued by the GoM states the government commitments to join the the Extractive Industry Transparency Initiative (EITI) and other two orders (the Order no. 222 of 2012 and the Order no. 263 of 2017) of the GoM assigns the relevant stakeholders to implement the specific actions towards ensuring transparency in extractive industry. The GOM Orders no. 190 of 2010 assigned the governors of capital city, aimag, soum and districts to report on annual

basis and inform public about taxes, fees, charges, and penalties transferred by minerals exploration and mining license holder to local budget, and cash or in-kind donations provided to the Governor's secretariat office of capital city, aimag, soum and districts or any budget organization. The template for cooperation agreement between Minerals license holder and local community administration was approved by Order no. 179 of 2016 by GoM; and the template for Product Sharing Agreement was approved by Order no. 104 of 2015 by GoM, respectively.

5.1.4 Fiscal policy and legislation (Requirement 2.1)

5.1.4.1 Budget revenue collection and its allocation

Budget means the financial instrument to implement socio-economic objectives, which represents the balance of income and expenditure including the total revenue to be collected in treasury fund for the current year and its allocation activities.

Budget revenue consists of tax and non-tax revenues and grants. Equilibrated revenue refers to total budget revenue net of Stabilization Fund and Future Heritage Fund.

Tax revenues comprise of taxes, fees and payments as articulated by the General Tax Law. Non-tax revenues comprise of:

- dividends on shares of state and local-owned property of the legal entity that has state or local-ownership;
- fees for the use of state and local property;
- proceeds from privatization, sales and leasing of state and local-owned property;
- fines and penalties;
- operational revenue of budget entity;
- loans and assistance provided to the Government; and
- other revenues generated into the budget in accordance with respective laws.

Budget expenditures consist of recurrent and capital expenditures. Budget expenditures are consumed for implementing the state main functions such as education, health support services, national security,

Budget of the Social Insurance Fund. In accordance with the Social Insurance Law, social insurance premiums paid by employees and employers as well as the income generated by state budget funds are used to finance pensions, benefits, and payments that are mentioned in the Social Insurance Law.

Budget of the Health Insurance Fund. According to the Health Insurance Law, health insurance premiums paid by the government, citizens and organizations are used to finance the costs related to health care and services.

5.1.4.2 Budget laws

Budget Law. The general budget is regulated by the Budget law. The purpose of this law is to establish the principles, systems, composition, and classification of the budget; to implement specific provisions of the budget; to define the rights, duties and responsibilities of bodies that participate in the budget process; and to regulate the procedures applying to budget preparation, budget approval, spending, accounting, reporting and monitoring.

The Budget Law has been amended 7 times in 2021 and can be accessed through the following link. / <https://legalinfo.mn/mn/detail/12254/>

Fiscal Stability Law. The purpose of the Law is to determine and implement budget requirements and management principles to ensure fiscal stability; determine the rights and responsibilities of government organisations in monitoring fiscal stability; create renewable wealth; make investments that support economic development; and generate financial savings from mineral revenues.

The law was amended on July 7, 2021 and can be accessed through the following link. / <https://legalinfo.mn/mn/detail/503/>

Law on Special Government Funds. The purpose of this law is to determine the type of Government special funds and to regulate relations with respect to generating, expending, reporting of performance, and monitoring of such funds.

In 2021, this law was amended five times and can be accessed through the following link. / <https://legalinfo.mn/mn/detail/14848/>

Law on Future Heritage Fund. The Law on the Future Heritage Fund was approved by the Parliament in 2016 and became effective from January 1, 2017. The purpose of this law

- Establish the Future Heritage Fund to implement the principle of balanced distribution of revenues from non-renewable minerals to the present and future generations.
- Regulate relations may arise with respect to setting out the organizational system and structure
- which is responsible for revenue collection, wealth distribution and management, performance
- reporting and monitoring of the Fund.
- Build up sustainable and effective system for macro-economic governance.

This Law was amended on November 12, 2021. / <https://legalinfo.mn/mn/detail/11707/>

5.2 Mining

5.2.1 Overview of Mongolian minerals

The revenue of the general budget of Mongolia reached 14,255.2 billion MNT at the end of 2021, an increase of 3,853.3 billion MNT or 37.0% from the same period last year. Of this, the revenue mobilized under the budget from the mineral resources sector reached 4,114.4 billion MNT, an increase of 1,441.0 billion MNT or 53.9% from the same period previous year. The information and share of revenue mobilized under the budget are displayed by sector.

- **3,845.5 billion MNT or 27.0% from the mining sector,**
- **198.1 billion MNT or 1.4 percent from the oil sector,**
- **32.8 billion MNT or 0.2 percent from licensing fee,**
- **38.0 billion MNT or 0.3 percent from other sources.**

Total exports reached 9,247.1 million USD at the end of 2021, an increase of 1,670.8 million USD or 22.1% from the same period last year. Of this: The export of mineral products

reached 8,626.0 million USD, which is an increase of 1,520.8 million USD or 21.4% from the performance of the same period last year.

Table 22. Key indicators of the mining sector

Indicator		2020	2021
All	Number of licenses	2,642	2,636
	Area size (thousand hectares)	6,300	6,151
	Share in the territory	4.00%	3.90%
Exploitation	Number of licenses	1,696	1,745
	Area size (thousand hectares)	1,700	1,770
	Share in the territory	1.00%	1.10%
Exploration	Number of licenses	946	891
	Area size (thousand hectares)	4,600	4,380
	Share in the territory	3.00%	2.80%

Source: Statistics of mineral resources 2021, MRPAM

As of 2021, 2,636 effective mineral licenses cover an area of 6,151,000 hectares, which is 3.9 percent of the total territory of the country. This is a decrease of 0.1 percent compared to the previous year of 2020. Plus, 67.1 percent of all licenses or 1,747 are mining licenses, while 32.9% or 891 are exploration licenses.

Table 23. Mining of the key products of the mining sector

Indicator	Unit of measurement	2019	2020	2021
Copper concentrate	thous.tons	1,161	1,275	1,420
Molybdenum concentrate	thous.tons	4.8	4.7	5
Gold	kg	18,013	15,888	19,054
Fluorite concentrate	thous.tons	1,805	2,207	2,200
Iron	thous.tons	14,193	15,220	15,166
Zinc concentrate	thous.tons	136.3	130	112
Coal	thous.tons	-	42,863	30,124
Oil	thous.bbl	-	4,105	4,667

Source: Statistics of mineral resources 2021, MRPAM

According to the mining of the key products of the mining industry in the past three years, there has been a steady increase. In particular, gold mining increased from 18.9 thous.tons to 46.1 thous.tons.

5.2.2 Overview of uranium

The Law on Nuclear Energy was approved in 2009, and there were 164 licenses had been issued to 27 enterprises for the exploration and exploitation of radioactive minerals, which accounted for 2.6 percent of the territory of Mongolia. The Badrakh Energy Company holds two licenses in 2021. MRPAM has registered that six entities hold eight licenses for the exploitation of radioactive minerals and four exploration licenses covering 10 soum areas of four provinces or

a total area of 121,000 hectares. It accounted for 0.07 percent of the total area, which is a 37-fold decrease compared to 2009.

Table 24. Effective uranium licenses

No	List	Area name	Area size (ha)	Aimag	Soums	Owners
1	XV-003367	Erkht ovoot tolgoi	39,694.34	Dornod	Gurvanzagal, Dashbalbar	Adamasmining
2	XV-007856	Gargan tolgoi	11,692.43	Dornogobi	Ulaanbadrakh	Zaraya Holdings
3	XV-012685	Khukh del	12,410.94	Dundgobi	Ulziit	Alkali metal Mongolia
4	XV-018243	Shuvuun uul	14,078.24	Dornogobi	Sainshand, Ulaanbadrakh	Mongolian uranium resource
5	XV-018247	Khermiin tsagaan uul	21,345.45	Sukhbaatar	Erdenetsagaan	Mongolian uranium resource
6	XV-021700	Shuvuun uul	6,838.27	Dornogobi	Ulaanbadrakh	Mongolian uranium resource
7	MV-000247	Ulaan	101.58	Dornod	Bayandun, Dashbalbar	Xin Xin
8	MV-013555	Mukhar-1	25.09	Dornod	Dashbalbar	Khunboo
9	MV-018914	Umnut	2,464.93	Dornogobi	Ulaanbadrakh	Badrakh energy
10	MV-018915	Zuuvch ovoo	18,213.58	Dornogobi	Ulaanbadrakh	Badrakh energy
11	MV-018916	Dulaan uul	27,697.26	Dornogobi	Ulaanbadrakh	Badrakh energy
12	MV-020629	Khairkhan	4,628.42	Dundgobi	Ulziit	Gurvansaikhan
13	MV-020631	Gurvansaikhan	2,810.44	Dundgobi	Gurvansaikhan	Gurvansaikhan
14	MV-020633	Choir	10,386.24	Dundgobi	Bayanjargalan, Undurshil	Gurvansaikhan

Eight domestic enterprises with an investment of the China, France and the Czech hold 14 licenses for the exploitation and exploration of radioactive minerals.

5.2.3 Deposits of strategic importance

Resolution No. 27 of 2007 of the Parliament of Mongolia determined that the some deposits that may have economic and social impact on national security, national and regional economic and social development, or may produce or is producing more than five percent of the GDP in the given year shall be classified as deposits of strategic importance.

Table 25. Mineral deposits of strategic importance

No	Deposits	Types of minerals	Location	Enterprises holding the license	Ownership share	
					State	Enterprise
1	Asgat	Silver	Nogoonuur, Bayan-Olgii,	Erdenes Mongol LLC	100	-

16th EITI Reconciliation Report 2021

2	Baganuur	Coal	Baganuur, Ulaanbaatar	Baganuur LLC		75	25
3	Boroo	Gold	Bayangol, Selenge	Boroo Gold LLC		-	100
4	Burenkhaan	Phosphorite	Alag-Erdene, Khuvsgul	Sutaikhan Tso LLC Topruonkhentso LLC Talst Margad LLC		-	100
5	Gatsuurt	Gold	Mandal, Selenge	Centerra Mongolia LLC	Gold	-	100
6	Gurvanbulag	Uranium	Dashbalbar, Dornod	-		-	-
7	Dornod	Uranium	Dashbalbar, Dornod	-		-	-
8	Mardai	Uranium	Dashbalbar, Dornod	Adamas Mining LLC		-	-
9	Nariin Sukhait	Coal	Gurvantes, Umnugobi	Mongolyn Alt MAK LLC Chinhua MAK-NS LLC SouthGobi Sands LLC Usukh Zoos LLC		-	100
10	Oyu Tolgoi	Copper, Gold	Khanbogd, Umnugobi	Oyu Tolgoi LLC Entrée LLC Tavantolgoi JSC		34	66
11	Tavantolgoi	Coal	Tsogttsetsii, Umnugobi	Energy Resources LLC Erdenes - Tavantolgoi JSC		-	100
12	Tumurtei	Metal	Khuder, Selenge	Dharkhan Metallurgical Plant Co., Ltd		100	-
13	Tumurtein Ovoo	Zinc	Sukhbaatar, Sukhbaatar	Tsairt Mineral LLC		-	100
14	Shivee Ovoo	Coal	Sumber, Gobisumber	Shivee-Ovoo JSC Erdenes Mongol LLC Eikusora LLC		90	10
15	Tsagaan Suvarga	Copper, Molybdenum	Mandakh, Dornogobi	Erdenes Tsagaan Suvarga LLC Mongolyn Alt MAK LLC		-	100
16	Erdenetiin Ovoo	Copper, Molybdenum	Bayan-Andur, Orkhon	Erdenet Mining Corporation SOE		100	-

According to Resolution No. 300 "On Demarcation of Certain Mineral Deposit Areas of Strategic Importance", seven deposits, including coal deposits such as Nariin Sukhait, Tavantolgoi, Shivee-Ovoo, Baganuur, and copper and molybdenum deposits such as Tsagaan Suvarga, Burenkhaanii Phosphorite, Erdenet copper and molybdenum deposits, were demarcated by the Government in 2018.

5.2.4 Mineral reserves of Mongolia

Mineral resources are still being discovered in the territory of Mongolia following geological exploration, and as of 2021, the information pertaining to the resources registered under the State Mineral Reserve Fund is demonstrated below.

Table 26. Mineral reserves, as of 2021

No	Deposit type	Number of deposits	Unit of measurement	Reserve	
				Ore/slag	metal
1	Gold/ rock		thous.tons /kg	166,500.9	76,433.8
2	Silver	9	tn	-	139.1
3	Zinc		thous.tons	-	70.7
4	Copper		thous.tons	-	18.9
5	Gold/placer	27	kg	4,036.8	3,680.1
6	Silver	1	thous.tons/tn	3,450.6	862.1
7	Gold		kg	-	1,187.9
8	Copper	1	thous.tons /tn	13,096.8	65,749.3
9	Iron		thous.tons	1,366.1	-
10	Iron	2	thous.tons	-	373.1
11	Zinc		thous.tons	-	3.2
12	Nickel		thous.tons /tn	13,971.1	15,918.1
13	Copper	1	tn	-	19,082.1
14	Cobalt		tn	-	1,501.4
15	Tungsten/rock	2	thous.tons /tn	214.2	2,147.3
16	Manganese	2	thous.tons	766.1	97.1
17	Fluorspar	11	thous.tons	2,678.7	974.3
18	Coal	6	mill.tons	-	195.1
19	Limestone	3	thous.tons	-	249,772.3
20	Building stone/gravel	14	thous.m3	-	68,721.3
21	Graphite	1	thous.tons	26,372.1	1,057.7
22	Gypsum	1	thous.tons	-	161.2
23	Clay	3	thous.m3	-	5,736.6
24	Sand gravel	3	thous.m3	-	1,627.1
25	Sand	7	thous.m3	-	5,740.1
26	Sandstone	4	thous.m3	-	56,877.5
27	Shale	1	thous.m3	-	21,976.5
28	Marble	1	thous.m3	-	5,274.2
29	Oil	1	million barrels	-	1.1
30	Tin	1	tn	-	290.1
31	Lithium		thous.tons	566,705.1	713.2
32	Strontium	1	thous.tons	-	831.7
33	Calci		thous.tons	-	20,685.5
34	Molybdenum	1	thous.tons /tn	63,261.6	21,211.5
35	Quartz	1	thous.tons	-	465.2

Source: Statistics of mineral resources 2021, MRPAM

A list of deposits and the report on the movement of mineral resources discussed and approved by the 2019 MPC meeting have not been disclosed as it is classified under the Order No. A/72, dated May 23, 2018, of the Head of the MRPAM.

5.2.5 Artisinal mining

Artisinal or small-scale mining

Article 4.1.23 of the Law on Minerals defines "artisinal mining" as the activity carried out, for the purpose of extracting minerals from economically non-profitable deposit or area created following operational and technological waste, by the people established, as a partnership which is not registered pursuant to Article 481.1 of the Civil Code, as a partnership indicated in Article 35 or as a cooperative mentioned in Article 36.4 of the Civil Code.

5.2.5.1 Legal framework

Years of human rights violations and persecution resulted by illegal mining have gone in Mongolia, and it has made a great progress where the artisinal miners have been engaged in the formal economy and securing their rights. Only a decade ago, artisinal mining faced public aggression, and led to illegal mining, human rights violations, illegal detention, physical violence, and exclusion from basic social welfare services.

In July 2010, amendments were introduced into the Law on Minerals and the Law on Land, and in December 2010, the legal framework concerning the artisinal mining was established following the approval of the "Regulation on Artisinal Mining". As a result of the cooperation of the MMHI and the other partner organizations affiliated with the artisinal mining industry, the GoM Resolution No. 151 dated May 24, 2017 newly approved the "Regulation on Artisinal Mining". In January 2014, the 18th resolution of the Parliament approved the "State Policy on tMineral Sector" (2014-2025). As reflected in this policy document, the GoM, through the relevant procedures, decided to promote the collective efforts of those who extract minerals through artisinal mining, providing a legal structure. The procedures for artisinal-mining consist of the following parts, including:

- Background
- Filing and processing applications for mining
- Roles and responsibilities of artisinal miners
- Site eligible for artisinal mining
- Rights and responsibilities of Soum and District Citizens' Representative Khurals
- Rights and responsibilities of Soum and District governors
- Rights and responsibilities of Aimag and Capital Citizens' Representative Khurals
- Rights and responsibilities of Aimag and Capital city Governors
- Rights and responsibilities of state administrative organization
- Rights and responsibilities of central state administrative organization
- Rights and responsibilities of professional association of artisinal mining
- Site handover
- Monitoring and accountability

The implementation of the regulation allows the artisinal miners to have access to public services and carry out rehabilitation.

5.2.5.2 Contribution of artisinal mining to the economy

Using a formal network to sell the mined gold through, not only the artisanal or small-scale miners make an important contribution to increasing the official foreign currency reserves of

the Bank of Mongolia but also they directly and indirectly create jobs and contribute to national and local economic development. Although Mongolia's gold supply chain is still in the formalization process, the final stage of the gold chain or trading gold to the Bank of Mongolia can formalize this chain.

Table 27. Gold traded by individuals to the Bank of Mongolia

Date	Total traded gold (gr)	Number of individuals	Amount traded by individuals (gr)
2021/01	1,055,456.0	32	367,926.1
2021/02	577,478.1	28	231,502.2
2021/03	807,571.5	41	328,503.4
2021/04	1,194,409.8	28	695,784.0
2021/05	1,881,884.3	38	1,255,731.4
2021/06	2,091,309.6	59	1,275,771.9
2021/07	1,519,337.2	32	888,223.8
2021/08	1,753,256.3	39	1,160,193.0
2021/09	1,363,179.7	28	554,952.2
2021/10	2,861,469.4	37	1,809,956.2
2021/11	1,638,517.2	44	1,001,583.2
2021/12	450,695.7	11	145,759.9
Total	17,194,564.9	417	9,715,887.3

Source: Bank of Mongolia

Individuals account for 56% of the total gold traded to the Bank of Mongolia, which proves that the artisanal mining has a great impact on the economy.

5.2.5.3 Dissemination and sources of information on artisanal mining

Detailed statistical information on Mongolian artisanal miners is available at the MMHI, the MRPAM, the MET, and the ASMNFM.

The Artisanal and Small-Scale Mining National Federation of Mongolia was established on May 2, 2013 at the first congress of small-scale miners and has been working steadily and successfully until today. The organization has active in cooperation with governmental and non-governmental organizations and international organizations in many areas, such as developing responsible artisanal mining industry in Mongolia, improving the legal environment of the industry, ensuring stability, protecting the interests of its members, and empowering them. Currently, the ASMNFM has branches in 15 provinces where small-scale mining exists, and it has 9,200 members representing 69 NGOs of 60 soums. Of these, 69% are men and 31% are women.

Table 28. Area eligible for artisanal and small-scale mining, ha

No	Provinces	Area eligible		Size	
		Number	Share	ha	Percentage
1	All	262	100%	1063.7	100%
2	Arkhangai	1	0.4%	4.7	0.4%
3	Bayan-Ulgii	2	0.8%	53.7	5.1%
4	Bayankhongor	57	21.8%	152.2	14.3%
5	Bulgan	29	11.1%	126.3	11.9%

6	Gobi-Altai	1	0.4%	5.7	0.5%
7	Darkhan-Uul	6	2.3%	16.5	1.6%
8	Dornogobi	2	0.8%	9.5	0.9%
9	Dornod	2	0.8%	26.2	2.5%
10	Dundgobi	13	5.0%	104.5	9.8%
11	Uvurkhangai	20	7.6%	39.7	3.7%
12	Umnugobi	20	7.6%	86.2	8.1%
13	Selenge	52	19.8%	220.0	20.7%
14	Tuv	12	4.6%	78.3	7.4%
15	Ulaanbaatar	5	1.9%	18.9	1.8%
16	Khovd	4	1.5%	11.2	1.1%
17	Khentii	36	13.7%	109.4	10.3%

Source: Statistics of mineral resources 2021, MRPAM

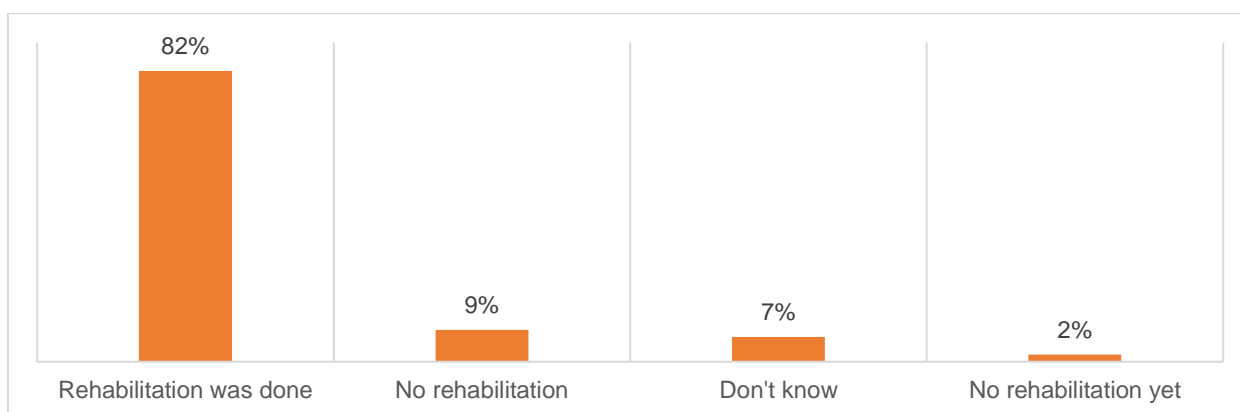
According to the 2021 statistics, the total area eligible for small-scale mining amounts to 1063.7 ha, and Selenge and Bayankhongor provinces account for the largest share, while Arkhangai and Gobi-Altai provinces account for the smallest.

5.2.5.4 Rehabilitation status

Prior to the start of mining, the artisanal miner places a rehabilitation security deposit (for example: 3,000,000 MNT or 1,052 USD) in the soum rehabilitation fund, which will be used in case the artisanal mining entity abandons the site without conducting the rehabilitation. However, it is not clear whether the local administration disburses the money for its intended purpose, or whether the money is issued in time to assist the small-scale mining entity to carry out the rehabilitation, and the disbursement of the funds accumulated under the fund is not reported or the information is not disclosed.

According to the 2021 policy report on the "Analysis of the Legal Environment of the Small-Scale Gold Mining Industry of Mongolia", 82% of the miners responded that they carry out the rehabilitation in the mining site where they had operated. Moreover, only nine percent reported that they had not done, two percent not yet, while the remaining seven percent mentioned that they were not sure. Two-thirds (69%) of miners who responded that they had participated in rehabilitation at their small-scale mining site reported that pits excavated were filled in closed as part of rehabilitation process.

Figure 4. Rehabilitation status



Source: Analysis of the legal framework of the small-scale gold mining industry of Mongolia

5.2.6 Governance of mineral resources

In order to increase the efficiency, yield, and productivity of the mineral resources sector, and to make the services of government organizations open, unbureaucratic, transparent, and accountable, the "Mineral Resources-Digital Transition" e-discussion was first organized by the Ministry of Finance on June 18, 2021.

For the implementation of the "Vision 2050" development policy document and the 2020-2024 action program of the GoM, the GoM is focusing on carrying out the digital transition wisely, and optimally organizing the participation and roles and responsibilities of professionals towards this effort, and introducing the digital literacy program in the mineral resources sector. It is believed that the digital technology is the only solution for fostering responsible, open, transparent and efficient mining.

In the context of the development of value-added production, the creation of new jobs, and the increased taxes and fees contributed to the country's economy, 2020-2024 action program of the GoM is focused on three areas, in addition to exploration and extraction: "processing", "sales" and "distribution". Digital transition of mineral resources plays an important role in this effort, and the MMHI has started implementing the policy "E-Governance of Mineral Resources". The "Vision 2050" development policy document states that it will aim for the development of "Citizen-centered public services that is based on digital technology". This policy shall be realized within the framework of cooperation between the government, the private sector, and civil society. The MMHI has established the Department of Digital Policy and Information Technology as part of its internal structure. In the field of e-governance of mineral resources, two main areas are planned to be implemented. It includes:

1. To create a single platform where all the information of Mongolia's mineral resources sector is compiled. First, the platform will be used for decision-making and policy development of government institutions as well as prompt government services, and secondly, for attracting foreign and domestic investments and implementing projects through a single flow of information.
2. Development of the "E-Governance of Mineral Resources" program in terms of legal framework

Also, from the point of view of technological progress and innovation, focus is on the introduction of new technologies and innovations to the organizations of the sector, and work is being done to gradually digitizing the public services. As of 2021, the database of the report of exploration of reserves and the feasibility study database are being digitized. In addition, various types of geological and field work surveys implemented in the territory of Mongolia with state budget funds are being digitized in a practical manner, and the work has started to make the overview of the location of a total of 39 projects available in English and Mongolian.

5.2.7 Mineral licensing

The following table shows the number of mineral licenses for the end of the reporting year, analyzed by area, province, and capital.

Table 29. Number of valid mineral licenses, by area size, and by province and capital

No	Territory	All			Of which					
		Number of licenses	Area size (thous. ha)	Share in the territory	Exploitation			Exploration		
					Number of licenses	Area size (thous. ha)	Share in the territory	Number of licenses	Area size (thous. ha)	Share in the territory
1	All	2,655	6,203.7	3.9%	1,744	1,767.2	1.1%	911	4,436.50	2.8%
2	Arkhangai	31	32	0.6%	21	11.8	0.2%	10	19.8	0.4%
3	Bayan-Ulgii	60	155	3.4%	30	16.7	0.4%	30	138.3	3.0%
4	Bayankhongor	135	342	3.0%	93	138	1.2%	42	203.6	1.8%
5	Bulgan	106	90	1.9%	81	41.6	0.9%	25	48.6	1.0%
6	Gobi-Altai	131	565	4.0%	57	94.5	0.7%	74	470	3.3%
7	Gobisumber	16	45	8.1%	13	38.9	7.0%	3	5.8	1%
8	Darkhan-Uul	66	13	3.9%	60	7.4	2.3%	6	5.3	1.6%
9	Dornogobi	334	1080	9.9%	207	264.9	2.4%	127	815.2	7.5%
10	Dornod	159	525	4.2%	75	69.3	0.6%	84	455.3	3.7%
11	Dundgobi	195	599	8.0%	115	176.6	2.4%	80	421.9	5.7%
12	Zavhan	48	177	2.1%	12	18.6	0.2%	36	158	1.9%
13	Orkhon	9	11	13.2%	9	11.1	13.2%	0	0	0%
14	Uvurkhangai	50	141	2.2%	28	15.7	0.3%	22	124.9	2.0%
15	Umnugobi	160	923	5.6%	106	486.2	2.9%	54	436.7	2.6%
16	Sukhbaatar	89	236	2.9%	70	57.5	0.7%	19	178.8	2.2%
17	Selenge	173	86	2.1%	137	42	1%	36	44.1	1.1%
18	Tuv	388	375	5.1%	307	159.3	2.2%	81	215.8	2.9%

19	Uvs	109	276	4.0%	45	20.1	0.3%	64	256.4	3.7%
20	Ulaanbaatar	156	13	2.8%	151	13.1	2.8%	5	0.2	0.0%
21	Khuvsgul	22	11	0.1%	21	10.3	0.1%	1	0.3	0%
22	Khovd	88	219	2.9%	36	17.1	0.2%	52	202.3	2.7%
23	Khentii	213	291	3.6%	128	56.5	0.7%	85	235	2.9%

Source: Statistics of mineral resources 2021, MRPAM

In terms of the number of licenses, Dornogobi, Tuv, Khentii and Dundgobi provinces are leading, while comparing the area eligible for mining and exploration licenses to the total territory, Dornogobi, Dundgob, and Umnogobi provinces are leading.

5.2.7.1 Regulations on the rights and duties of exploration and exploitation licenses included in the Law on Minerals

The following table shows the regulations related to licensing activities, which are reflected in the Law on Minerals.

Table 30. Legislations concerning the issuance of licences

Legal provision no	Competent authorities	Rights and responsibilities under the Law on Mineralsw
8.1.5.	Parliament	Limiting or prohibiting the prospecting, prospecting and use of minerals in a certain territory, or the granting of licenses for exploration and exploitation, upon the government's proposal or on its own initiative
9.1.11.	Government	Based on the proposal of the central state administrative organization in charge of geology and mining, determine the areas eligible exploration and exploitation licenses in cases other than those specified in Article 24.1 of this Law, and inform the public.
11.1.13.	Selection commission appointed by the order of the cabinet member in charge of state administration, geology and mining	Hold a selection process for licensing, land allocating for the purpose of small-scale mining and common minerals, and deliver a conclusion
11.1.16.	State administrative organization	Receive and register applications for participation in the selection process for mineral exploration and exploitation licenses
11.1.19	State administrative organization	Issue licenses for exploration and exploitation of minerals other than common minerals
11.1.25	State administrative organization	Determine and approve the selection areas for the issuance of licenses for mineral exploration and exploitation in accordance with this law

20.1	State administrative organization	The state administrative organization shall organize the selection process for the exploration license in accordance with the procedure specified in Article 10.1.2 of this law.
26.1	State administrative organization, MRPAM	Receive, review and process applications specified in Article 25.1 of this law

Source: Mineral Law

These regulations are all contained in the Law on Minerals. In 2021, only 51 articles of the Law were amended, and these regulations remained unchanged.

5.2.7.2 Process of license issuance for mineral exploration and exploitation

In 2021, there were no additional amendments introduced into the process of issuing licenses for mineral exploration and exploitation purposes.

Table 31. Process of license issuance for mineral exploration and exploitation

Phase	State administrative organization	Process
1	MRPAM	A number will be issued to the person registered to apply, and the application will be received.
2	Cadastre Department, MRPAM	Determine whether the area mentioned in the application is eligible for mineral prospecting or exploration.
3	Local government	Application for exploration licenses shall be sent to the provincial or municipal government for a response within 30 days, and if no response is received within this period, the MRPAM shall consider the local government to have approved the proposal.
4	MRPAM	The fee for the first year of the license shall be paid by the applicant within 10 business days.
5	Cadastre Department, MRPAM	The MRPAM will issue an exploration license for a period of three years, and then the exploration license can be extended three times for a period of three years each.

Source: MRPAM

An applicant applying for an exploitation license at a location holding its own exploration license has priority over other applicant parties.

Table 32. Process of changing the mineral exploration license to an exploitation license

Phase	State administrative organization	Process
1	MRPAM	Applications will be received
2	Legal Department, MRPAM	Determine if there are any illegal items or outstanding payments.
3	Cadastre Department, MRPAM	Review whether the exploration license is registered in the cadastral system.
4	Cadastre Department, MRPAM	It is reviewed whether the area of use overlaps with other areas of special permission, water reserves, areas of special state needs and areas taken as reserves.
5	Department of Mining and Coal of MRPAM	The applicant shall verify that the ecological damage that may be caused by the extraction can be rehabilitated.
6	Legal Department, MRPAM	Review whether the applicant complies with the plans and other laws, rules and regulations issued by the Head of the Cadastre Department.
7	Cadastre Department, MRPAM	Approves the topography with coordinates. MRPAMM must issue appropriate resolution and respond to the applicant within 20 business days upon the registering the application. If denied, cause and legal precedence must be included as part of the denied response in writing.
8	MRPAM	The license fee for the first year shall be paid within 10 days from the date of notification.
9	Cadastre Department, MRPAM	Within three working days after making the first year's payment according to the law, a license for mineral exploitation will be issued for a period of 30 years, and then the special license for exploitation can be extended twice for a period of 20 years each.

Source: MRPAM

If one of the following criteria is met, exploration and exploitation licenses will be made available to the public and issued following a selection procedure. It includes:

- Company that completed the exploration work did not apply for an exploitation license for the area;
- In the area that had been explored with state budget funds;
- Revoked exploitation license due to violation of applicable law or court order;
- License expiration.

Table 33. Process of issuing mineral licenses under a selection procedure

Phase	State administrative organization	Process
1	MRPAM	Issue order to begin bidding process
2	MRPAM	Announce bid invitation to the public.
3	MRPAM	Receive bid offers. Publish bid invitation on national daily newspaper or other media, in not less than 30 days before tender selection.
4	Selection commission, MRPAM	Open technical bid offers.
5	Selection commission, MRPAM	Evaluate bidders on the basis of documents received from them
6	Selection commission, MRPAM	Open bid offers.
7	MRPAM	Announce the winner of the bid within 5 days after having the decision of selection committee.
8	MRPAM	Within 10 days, the notification will be sent to the winner about difference of price offer and threshold price, and about making payment for annual fee for the first year. Other bidders will be notified about the reason of failure to be selected.
9	Cadastre Department, MRPAM	A license will be issued according to the decision of the Head of the MRPAM and the selection commission.

Source: MRPAM

Transfer process of mineral licenses

Mineral licenses may be fully or partially transferred between enterprises under the following conditions. It includes:

- In case of restructuring, the license holder may transfer the license to the newly established enterprise.
- An associate or a subsidiary may transfer the license to its parent company.
- The license may be transferred if an entity purchased primary documents and reports related to exploration and paid relevant tax.
- The license may be transferred if an entity purchased the mining along with equipment and documents and paid relevant tax.

Table 34. Transfer process of mineral licenses

Phase	State administrative organization	Process
1	Cadastre Department, MRPAM	Relevant documents will be received.
2	Cadastre Department, MRPAM	Documents and other information will be reviewed.
3	Cadastre Department, MRPAM	A decision will be made within five days after the review.

Source: MRPAM

Technical and financial criteria applied for granting licenses (Requirement 2.2..a)

Licensing selection procedures remain unchanged in 2021, and the current licensing selection criteria are shown below.

Table 35. Technical and financial criteria for licensing

No	Criteria	Benchmark	Score limit	Maximum score
1. Evaluation of project documents				25
1.1	Regarding geological exploration work		0-15	
1.2	Methodologies, methods and planning are optimal; advanced methods, technical and technological solutions; and previous research materials have been fully reviewed	13-15		
1.3	Methodologies, methods and planning are optimal; advanced methods, technical and technological solutions; and previous research materials have not been fully reviewed	10-12		
1.4	Methodologies, methods and planning are optimal; previous research materials have been fully reviewed	7-9		
1.5	Methodologies, methods and planning are not optimal; advanced methods, technical and technological solutions; and previous research materials have been fully reviewed	4-6		
1.6	Methodologies, methods and planning are not optimal; advanced methods, technical and technological solutions were not reflected in the operation; and previous research materials have been fully reviewed	1-3		
1.7	Environmental protection and rehabilitation planning; types of work; amount of expenses and implementation period shall be taken into account		0-6	
1.8	Fully satisfactory	6		

1.9	Satisfactory	3	
1.10	Unsatisfactory	0	
1.11	Local development and cooperation plan		0-4
1.12	Article 3.3.2.8 of this regulation is fulfilled	4	
1.13	Article 3.3.2.8 of this regulation is not fulfilled	0	
2. Availability of professional human resources and their experience			11
2.1	If the share of Mongolian employees working under the project is 100%	3	
2.2	If the share of Mongolian employees working under the project is 100%	2	1-3
2.3	If the share of Mongolian employees working under the project is 90% or less	1	
2.4	If a Mongolian consultant geologist will work under the project	3	
2.5	If a qualified Mongolian geologist will work under the project	2	0-3
2.6	If the project does not have either a Mongolian consultant or qualified geologist	1	
2.7	If the engineers and geologists participating in the project are 100% full-time employees	5	
2.8	f project engineers and geologists consists of both full time and temporary contractual employees If project engineers and geologists are 100% temporary contractual employees	4	
2.9	If the project does not specify any engineering workers and geologists	2	5
2.10	f project engineers and geologists consists of both full time and temporary contractual employees If project engineers and geologists are 100% temporary contractual employees	1	
3. Geological and exploration work and operational experience			10
3.1	If operated for more than 10 years in geological and exploration sector	4	
3.2	If operated for 5-10 years in geological and exploration sector	2-3	
3.3	If operated for the period of up to 5 years in geological and exploration sector	1	
3.4	If operated in other sectors for more than 10 years 2	2	
3.5	If operated in other sectors for the period of up to 5 years 1	1	
3.6	Has qualified extensive experience of independently executing geological and exploration project	3-4	

3.7	Has experience of executing geological and exploration project and operated as subcontractor	1-2	
4. Supply of technical equipment for the project			9
4.1	If project implementing entity has been fully equipped with drilling, geophysical and other equipment to perform geological and exploration	7-9	
4.2	If project implementing entity rents 50% or less of drilling, geophysical and other equipment to perform geological and exploration work	4-6	1-9
4.3	If project implementing entity rents all drilling, geophysical and other equipment to perform geological and exploration	1-3	
Total score			55

5.2.7.3 The process of issuance of licenses for the exploration, and the use of radioactive minerals

This process is regulated by the Nuclear Energy Law of Mongolia, and the following steps are required as per the article 18 “License granting procedure”.

Table 36. Licenses for radioactive minerals

Phase	State administrative organization	Process
1	Nuclear Energy Commission	Provides a proposal/comments.
2	General Intelligence Agency	Provides a proposal/comments.
3	State administrative organization in charge of professional inspection	Provides a proposal/comments.
4	MRPAM	In accordance with the Law on Nuclear Energy, the documents to be submitted for the application will be reviewed, and determine if the applicant meets the requirements.
5	MRPAM	Make a decision on issuance of a license to conduct exploitation activities of this Law within 6-12 months and a license to conduct exploration activities within 1-3 months considering the specific characteristics of activities.
6	MRPAM	Provided the state administrative authority refuses to issue a special license, it shall give a written response specifying the justification of the decision.
7	MRPAM	If necessary, the state administrative authority shall have the right to have the documents of an applicant scrutinized and audited by a relevant organisation.

Requirements for applicants for radioactive minerals exploration licenses

- Full compliance with technical and safety requirements;
- Full compliance with occupational safety and hygiene requirements and standards;
- Active participation in addressing social problems such as regional development, health, and education;
- Adoption of globally recognized standards of corporate governance as well as social responsibility and ethics;
- Have a professional human resources in the operational field;
- Have experience in addressing employee training issues;
- Have the financial capacity to explore for radioactive minerals;
- Financial capacity for environmental and biological rehabilitation;
- Conducts responsible mining, and has relevant experience in this regard;
- Adhere to international standards and requirements for occupational safety and health in the mining industry.

Requirements for applicants for radioactive minerals exploitation licenses

- Fulfill all exploration requirements for the license applicants listed above;
- Fully financially independent, capable of selling radioactive minerals for peaceful purposes at world market prices;
- Have a sustainable and leading position in the world market of processing and sales of radioactive minerals;
- Have the financial capacity to extract radioactive minerals;
- Have extensive experience in extracting and processing radioactive minerals;
- Have advanced technology to fully exploit reserves of radioactive mineral deposit;
- Use more economical and advanced technologies in the processing and use of radioactive minerals;
- Capacity to introduce nuclear technology.

5.2.7.4 License issuance process for exploration and exploitation of common minerals

This process is regulated by the Law on Common Minerals, and the following steps are required in awarding the exploration license. The process is carried out under the following phases.

Table 37. Special licenses for exploration of common minerals

Phase	State administrative organization	Process
1	Governors of provinces and capitals	Receive and register applications.
2	Governors of provinces and capitals	Upon the registration, Governors shall undertake preliminary review of the application and attached documents to check if requirements for license applicant stated in this law is met and the completeness of application materials. If requirements are not met, refuse to accept the application and respond to the

		applicant in writing, informing the reason and justification of the rejection and enter notice in logbook of applications.
3	Governors of provinces and capitals	Identify if an area mentioned in the application does not overlap with areas restricted and prohibited for minerals exploration and exploitation, special purpose area, protected reserves, other licensed area or area requested prior by other applicants. Submit the application and related documents to state administrative body in electronic form.
4	State administrative organization	Review area requested in the application together with related documents and notify about decision to grant exploration license or not.
5	Governors of provinces and capitals	If state administrative body responded not to grant license, notify the applicant in writing and make entry to logbook of applications.
6	Governors of provinces and capitals	If state administrative body responded positively to grant license, resolve whether to grant an exploration license for common minerals within 10 working days considering the comments from the Council of soum, district, aimag or the capital city where the affected area is located.
7	Governors of provinces and capitals	If decided to grant exploration license, notify the applicant to pay annual fee for the 1 st year for the license within the period stated in this Law.
8	Governors of provinces and capitals	When the applicant fails to have its special license within 1 month upon decision to issue license or to pay annual fee for the first year within the period stated in this law, the Governor of aimag or the capital city shall remove the application from the registration and notify the applicant about it, then make entry to logbook of applications.
9	Governors of provinces and capitals	When the applicant successfully paid the annual fee for the first year within the period specified in this law, the license for common minerals shall be issued for 3 years within 5 working days upon payment.
10	Governors of provinces and capitals	Notify state central administrative body in-charge of construction and urban development, State administrative body, authority in charge of nature and environment matters for the aimag or the capital city where the affected area is located; and professional inspection agency on the issue of exploration license for common minerals.
11	State administrative organization	Enter the exploration license and the subject area into the database of licenses and topographies.

Source: Law on Common Minerals

In an area with a special license for mineral exploration, only the license holder has the right to apply for an exploitation license. The process of granting a license for the use of common minerals takes place in the following stages. It includes:

Table 38. Process of issuance of exploitation licenses for common minerals

Phase	State administrative organization	Process
1	Governors of provinces and capitals	Receive and register applications.

2	Governors of provinces and capitals	Upon the registration, undertake preliminary review of the application and attached documents to check if requirements for license applicant stated in this law is met
3	Governors of provinces and capitals	If requirements are not met, refuse to accept the application and respond to the applicant in writing, informing the reason and justification of the rejection and make entry to logbook of applications.
4	Governors of provinces and capitals	Make sure if the area requested by the application fits into the boundaries of exploration area if an existing exploration license holder applying for a mining license in the same area
5	Governors of provinces and capitals	Identify if an area requested in the application does not overlap with areas restricted and prohibited for minerals exploration and exploitation, special purpose area, protected reserves, other areas already covered by valid licenses.
6	Governors of provinces and capitals	Identify if mineral reserve estimated by the exploration activities and its valuation is sufficient enough to cover the cost of rehabilitation of any damages may cause to the nature and environment due to extraction activities
7	Governors of provinces and capitals	Within 15 working days upon the application registered, make one of the decisions mentioned below and notify the applicant about the decision.
8	Governors of provinces and capitals	Upon the registration, undertake preliminary review of the application and attached documents to check if requirements for license applicant stated in this law is met
9	Governors of provinces and capitals	If an existing exploration license holder applying for a mining license in the same area, the area will be granted for mining license as to the exclusive rights of such applicant, and have the applicant make payment of annual fee for the first year of the mining license within the period specified in the law.
10	Governors of provinces and capitals	if an area requested in the application does overlap with areas restricted and prohibited for minerals exploration and exploitation, special purpose area, protected reserves, other areas already covered by valid licenses; refuse to issue mining license and respond to the applicant in writing, informing the reason and justification of the rejection and make entry to logbook of applications.

Source: Law on Common Minerals

Statistics of license application

Information on the 75 licenses that were revoked in 2021 is shown in Appendix 15 of this report.

5.2.7.5 Newly issued and transferred licenses in 2021 (Requirement 2.2.a)

The following table shows the information on the licenses transferred in 2021, submitted by the MRPAM.

Table 39. Transferred exploitation licenses in 2021

Number of license	Area name	Area size (ha)	Debt no	Applicant	Registration	New owner
MV-021459	Khermiin tsagaan undur	3251.1	TR-009106	Mongolian uranium resource	5150884	Ereen Tolgoi
MV-013180	Middle part of Khuurai Chuluut	106.4	TR-009119	Khuusgul	2682869	Mongol gazriin khovor element
MV-021606	Ar Tamsag-1	55.9	TR-009121	Ulaanbukhnuud	2824582	Tamsag Baylag
MV-021024	Ukhaa del	247.4	TR-009123	Boston International	2665093	Saikhan Bars H N
MV-004411	Ar Naimgan	236.1	TR-009130	Ulz Gol	2344343	Top Gan Drilling
MV-000005	Bayangol hilltop	108.6	TR-009131	Altandornod Mongol	2112868	Khosbogd
MV-010548	Zambaliin Am	95.1	TR-009128	Ganbat Tulga	4251148	Khuvshikh Bayan Khaikhan
MV-021089	Bayangol hilltop	8.9	TR-009139	Ulz Group	6183506	Top Gan Drilling
MV-012094	Zambaliin Am	344.6	TR-009141	Sharnarst	2618621	Ikh Gakhaitiin Uvur
MV-021089	Eastern part of Tuul	8.9	TR-009148	Top Gan Drilling	6268048	B H I B
MV-020483	Bumbat-3	612.6	TR-009152	Zaamar Gold	5935539	Yubiksolution
MV-019647	Zuundenj	133.7	TR-009158	Tusheegobi	2546574	R U N A Mining
MV-020224	Zuundenj-2	171.8	TR-009159	Tusheegobi	2546574	R U N A Mining
MV-017302	Taragtiin Khundii	134.3	TR-009160	Teeliin Shonkhor	2848376	Khermesghakhiur
MV-000166	Delgerkhaan	57.3	TR-009161	Berkh-Uul	2643928	Wayo Flourid
MV-021088	Eastern hilltop of Tuul polygon	30.5	TR-009172	Golden Hammer	5045894	Bulgan mining
MV-018976	Dartsagt	1304.8	TR-009173	Alishaa Khaikhan	2869594	W H Graphite Natural
MV-021354	Buyant	177.4	TR-009176	Gaas	5460816	Khukh Bishrelt
MV-004411	Ar Naimgan	215.5	TR-009112	Ulz Gol	2344343	M.G.G.I.C

Source: MRPAM

There are 2,637 valid licenses in 2021 (Appendix 15a), and 80 exploration licenses have been transferred and 164 newly issued licenses are shown in Appendices 15 c and 15b, respectively.

5.2.7.6 Transparency of licenses (Requirement 2.3)

As of 2021, information on 2,666 licenses has been disclosed on the cadastral page of the MRPAM (<https://cmcs.MRPAMm.gov.mn/cmcs>).

Table 40. License transparency

Organization name	Transparency of license information
MRPAM	No
EITI Secretariat	No

The EITI Secretariat discloses information on mineral licenses on its website. However, no information available on the website on mineral licenses since 2019.

5.3 Exploration, production and export of minerals (Requirement 3.1)

5.3.1 Minerals exploration

Privately funded exploration activities

Certain articles of the Minerals Law apply for plan, work report, review and approval of cost for privately funded exploration activities. For instance, annual exploration plan is submitted as per the article 48.1.1, annual reports of exploration activities are received and reviewed as per the article 48.1.2, the minimum cost is specified as per the article 33.1 and exploration cost is approved based on a legal person's financial report for the year as per the article 33.2, respectively.

In 2021, exploration license holders had disbursed 99,046.0 million MNT on exploration, and the following table shows the breakdown of activities compared to the previous year.

Table 41. Expenditure on geological and exploration, by work type, in million MNT

Type of work	2020		2021	
	Amount	Percentage	Amount	Percentage
All	122,517.4	100%	99,046.0	100%
Preparation work	2,622.5	2.1%	2,745.9	2.8%
Field mapping	2,003.8	1.6%	1,488.4	1.5%
Exploration route	1,590.3	1.3%	1,138.6	1.1%
Sampling	875.8	0.7%	915.1	0.9%
Geophysical work	6,660.0	5.4%	3,479.7	3.5%
Field sampling	10,403.5	8.5%	845.3	0.9%
Drilling	64,406.0	52.6%	62,652.7	63.3%
Sampling	7,068.6	5.8%	2,998.2	3.0%
Laboratories	11,068.0	9.0%	6,652.4	6.7%
Transportation	2,300.0	1.9%	2,231.3	2.3%
Topogeodesis research	3,491.7	2.8%	656.7	0.7%
Hydrogeological research	1,048.0	0.9%	992.0	1.0%
Geoecological research	1,081.7	0.9%	69.4	0.1%
Archaeological and paleontological studies	570.7	0.5%	344.7	0.3%

Environmental rehabilitation	380.5	0.3%	397.4	0.4%
Basic processing	319.5	0.3%	4,958.5	5.0%
Contingencies	6,231.9	5.1%	491.7	0.5%
Others	396.0	0.3%	5,988.0	6.0%

Source: Statistics of Mineral Reserves 2022, MRPAM

When the 2021 breakdown of exploration costs compared to the previous year, it can be seen that total costs have decreased by about 25%, and the drilling and exploration costs have decreased evenly.

5.3.2 Production of mining products

The mining sector is the main product of Mongolia and it accounts for 25.4% of the GDP as of 2021. This is an increase from the previous year as is demonstrated in the following table.

Table 42. Production of mining products (millions)

Meaning	2019	2020	2021
GDP	36,897.6	36,958.6	43,555.4
Mining and extraction (price)	8,779.2	7,994.0	10,753.4
Total industrial production	23.8%	21.6%	25.4%
Share of mining industry in the GDP	23.8%	21.6%	25.4%
Share of industrial sector	71.8%	56.5%	42.6%

Source: NSO

Due to the extreme weather conditions in Mongolia, the amount of coal production and sales fluctuate. In October-December, coal production and sales are the highest, and in March-May, it is lowest.

Table 43. Coal production, sales and exports

Year	Extraction (thous.tn)	Sales (thous.tn)	Export (thous.tn)
2021	43,079.0	40,984.5	31,177.8
2021.I	3,583.0	2,908.1	2,034.7
2021.II	2,369.9	1,290.0	419.9
2021.III	1,505.9	1,320.4	640.6
2021. IV	1,699.5	1,700.7	836.8
2021.V	1,673.2	1,984.2	1,338.3
2021. VI	3,391.9	2,150.2	1,804.4
2021. VII	2,129.5	2,780.4	2,340.7
2021. VIII	3,341.8	3,141.0	2,568.5
2021.IX	3,897.4	6,032.2	5,182.0

2021.X	6,060.9	6,670.8	5,373.2
2021.XI	6,657.7	5,670.8	4,503.2
2021.XII	6,768.3	5,335.7	4,135.5

Source: Statistics of mineral resources 2021 MRPAM

In 2021, 43,079.3 thousand tons of coal, 1,326.3 thousand tons of copper concentrate, and 19.5 thousand tons of gold were mined.

Table 44. Extraction of the key mining products

No	Mineral type	Unit of measurement	2021
1	Coal	thousand tons	43,079.3
2	Copper concentrate	thousand tons	1,326.3
3	Gold	kg	19,054.4
4	Molybdenum concentrate	thousand tons	6,326.0
5	Iron ore	thousand tons	9,171.9
6	Iron ore concentrate	thousand tons	3,676.8
7	Fluorspar ore	thousand tons	118.3
8	Fluorspar concentrate	thousand tons	60.3
9	Zinc concentrate	thousand tons	75.2

Source: MMHI

Compared to last year, the decrease in the production of key mining products: coal 12,739.3 thousand tons or 29.7%, gold 1,171.1 kg or 5.8 percent, iron ore 52.5 thousand tons or 0.6 percent, iron ore concentrate 1,039.7 thousand tons or 22.0%, fluoride ore 9.0 thousand tons or 7.1 percent, fluoride concentrate decreased by 24.7 thousand tons or 29.1%, zinc concentrate by 1.1 thousand tons or 1.5 percent.

5.3.3 Export of mining products (Requirement 6.3)

The products sold by the industry reached 17.5 trillion MNT, an increase of 4.0 trillion MNT (29.3%) from the same period of the previous year. Plus, metal ore mining sales increased by 4.1 (46.4%) trillion MNT, oil mining industry sales by 277.0 (65.3%) billion MNT, sales of other mineral mining increased by 53.5 (19.7%) billion MNT, while stone and lignite mining sales increased by 336.3 (8.8%) billion MNT, and the sales of mining auxiliary activities decreased by 137.7 (74.2%) billion MNT.

Table 45. Revenue of the production of the extractive industry in the last two years

Mineral	2020	2021	Export / billion.
Total	13,573.2	17,549.2	14,226.4
Coal and brown coal	3,807.2	3,470.9	3,038.2
Crude oil, and natural gas	424.3	701.3	701.3
Ore	8,884.8	13,004.3	10,281.8
Other minerals	271.3	324.8	205.2
Auxiliary mining activities	185.6	47.9	0.0

Source: GDC

Foreign market sales account for 15.5 trillion MNT or 62.4% of the total products sold by the industry. Products of the mining and extractive industries make 14.2 trillion MNT or 91.9% of the total products sold on the foreign market. The total turnover of foreign trade reached 16,095.8 million USD at the end of 2021, an increase of 3,220.5 million USD or 25.0% from the same period last year. Plus, export exceeded the import, and increased by 2,398.5 million USD.

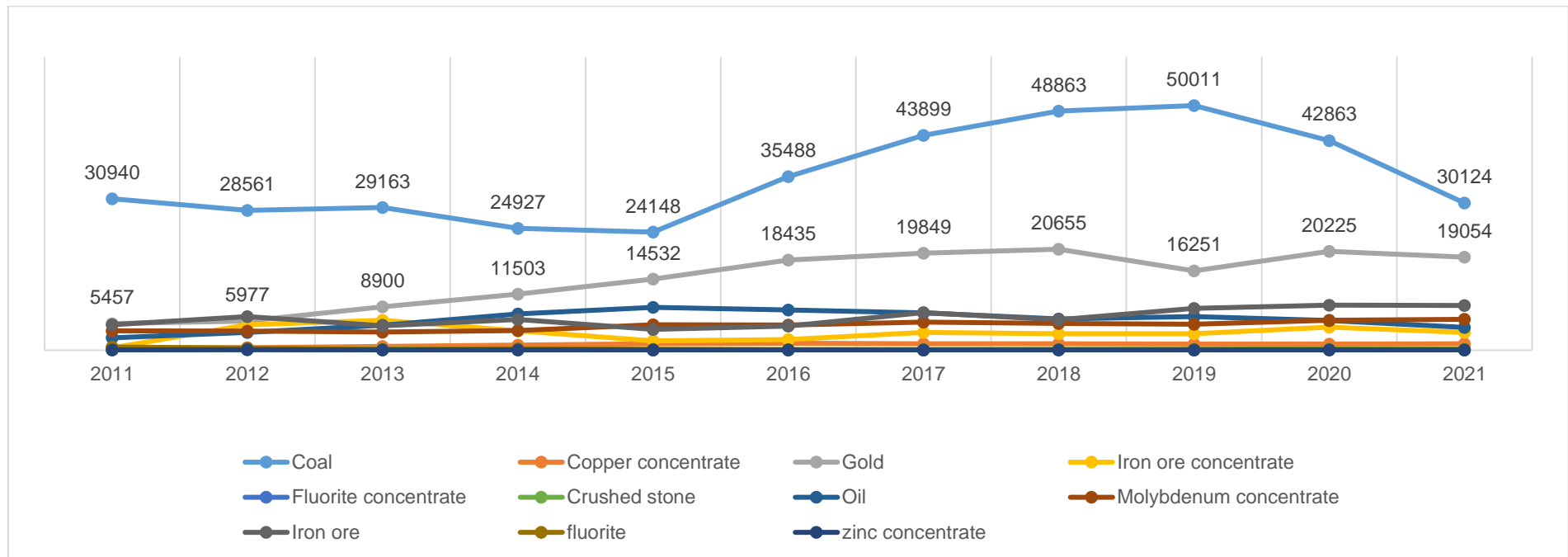
The table shows the leading four products of the mining and extraction industries, in terms of export volume and value.

Table 46. Production of key mining products in the last 10 years

Key products	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Coal (thousand tons)	30940.1	28561	29163.6	24927.1	24148.9	35488.9	43899.8	48863.8	50011.57	42863.63	30124.37
Oil (thousand barrels)	2548.8	3635.9	5129	7405.3	8769.1	8249.8	7624.3	6388.5	6876.06	4105.88	4667.13
Copper concentrate by metal content (thousand tons)	513.7	517.9	803	1080.4	1334.7	1445.1	1317.6	1310.8	1262.4	1276.75	1326.31
Molybdenum concentrate by metal content (t)	3977	3933.9	3732.1	4054	5207	5174.4	5759.6	5486.1	5302.8	6147.7	6326.06
Gold (kg)	5457.1	5977.2	8900.8	11503.8	14532.8	18435.7	19849	20655.23	16251.31	20225.55	19054.41
Iron ore (thousand tons)	5193.9	6898	5011.9	6293.1	4273.6	4936.2	7694.7	6225.37	8572.2	9224.44	9171.93
Iron ore concentrate (thousand tons)	484.4	5214.1	6124	3967.4	1899.8	2209.9	3675	3405.6	3386.36	4716.44	3676.78
Fluorspar (thousand tons)	658.8	484.4	161.7	303	183.5	167.7	108.9	101.2	156.15	127.28	118.28
Fluorspar concentrate (thousand tons)	116.4	157.2	76.4	71.9	47.3	34.1	55.2	80.7	47.5	84.98	60.25
Zinc concentrate (thousand tons)	104.7	119.1	104.1	93.2	89.6	100.2	82.7	87.9	83.08	76.29	75.2
Crushed stone (thousand m ³)	94.1	232.5	230.4	249	141	101.4	151	177.2	213.53	324.34	247.17

Source: NSO

Figure 5. Production of major mining products over the past 10 years



Source: MMHI

The total turnover of foreign trade reached 16,095.8 million USD at the end of 2021, an increase of 3,220.5 million USD or 25.0% from the same period last year. Export prevailed over import and increased by 2,398.5 million USD. However, mining and quarrying industry exported 14.2 trillion MNT worth products, accounting for 91.9% of the industry's export income.

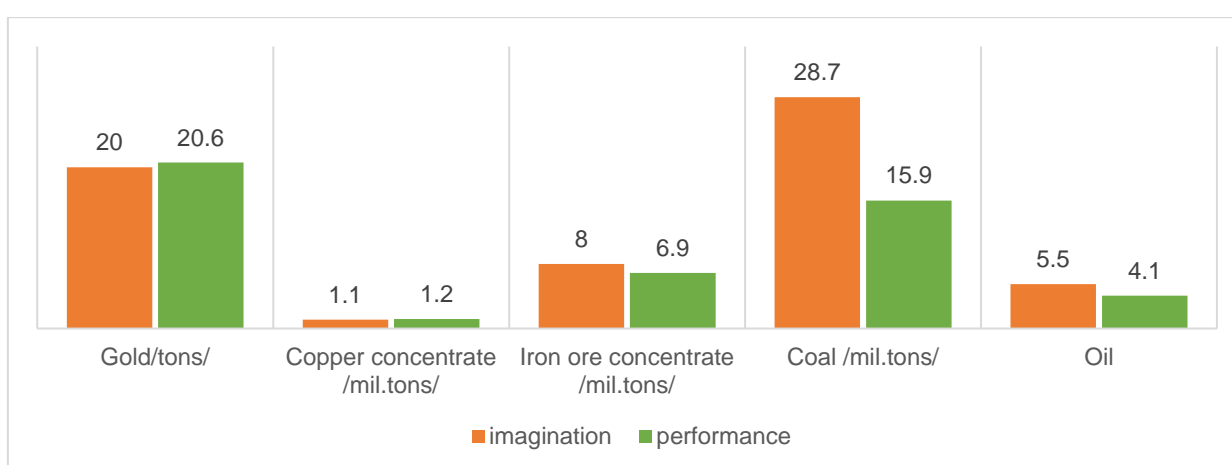
The table shows the top four products of the mining and extraction industry in terms of export quantity and value.

Table 47. Export volume and value of leading export products in 2021

No	Product name	Size	Export quantity	Export value
1	Coal	kg	15,708,085,010.0	2,763,937.1
2	Brown coal	kg	429,551,360.0	15,517.7
3	Refined copper and alloys	kg	9,849,031.0	88,548.5
4	Fluorspar ore	kg	644,673,638.0	144,082.1

Source: GDC

Four products such as coal, brown coal, refined copper and alloys, and fluorspar were exported in the largest amount.

Figure 6. Export performance of the mining sector in 2021

According to the MMHI, the export performance of the country's mining industry has shown unsatisfactory results for products other than gold and copper concentrate, in comparison to the preliminary projections. The amount of coal exports was lower than the projections. In mining exports, the export volume of the key products and the coal reached 55.4% of the expected performance.

5.4 Oil and natural gas

5.4.1 Petroleum overview

Petroleum products account for 84.5% of the import value of mineral products. By the end of 2021, 1,764.1 thousand tons of oil products worth 1,131.8 million USD were imported, a decrease of 98.6 thousand tons or 5.3 percent compared to the same period last year. However, it shows an increase of 314.9 million USD or 38.6% in terms of value. Gasoline and diesel fuel account for 86.7% of the total value of import of oil products, and of which 34.6% is gasoline and 52.1% is diesel fuel.

Import of gasoline: 572.7 thousand tons of gasoline worth 391.1 million USD was imported by the end of 2021, a decrease of 13.4 thousand tons or 2.3 percent from the same period last year, yet increase of 146.4 million dollars or 59.8% in terms of value. The average import price of 1 ton of gasoline reached 682.8 USD, an increase of 265.3 USD or 63.6%.

Import of diesel fuel : By the end of 2021, 988.9 thousand tons of diesel fuel worth 590.1 million USD was imported, which increased by 157.7 million USD or 36.5% from the same period last year, yet a decrease of 37.9 thousand tons or 3.7 percent in physical volume. The average import price of 1 ton of diesel fuel was 596.7 USD, an increase of 175.6 USD or 41.7%.

Oil reserves : The Minerals Professional Council affiliated with the Ministry of Mineral Resources and Energy reviewed the oil reserve estimation report of Toson Uul XIX, Tamsag-XXI and the 1997 PSA, for the period between 2010 and 2012. As a result, the oil reserves of these areas were transferred to the General Mineral Reserve Fund of Mongolia. In 2021, Matad XX area reserve was additionally transferred. A total of 333.789 million tons of oil are registered under the General Mineral Reserve Fund of Mongolia, of which 43.4 million tons are considered subject to exploitation guarantee.

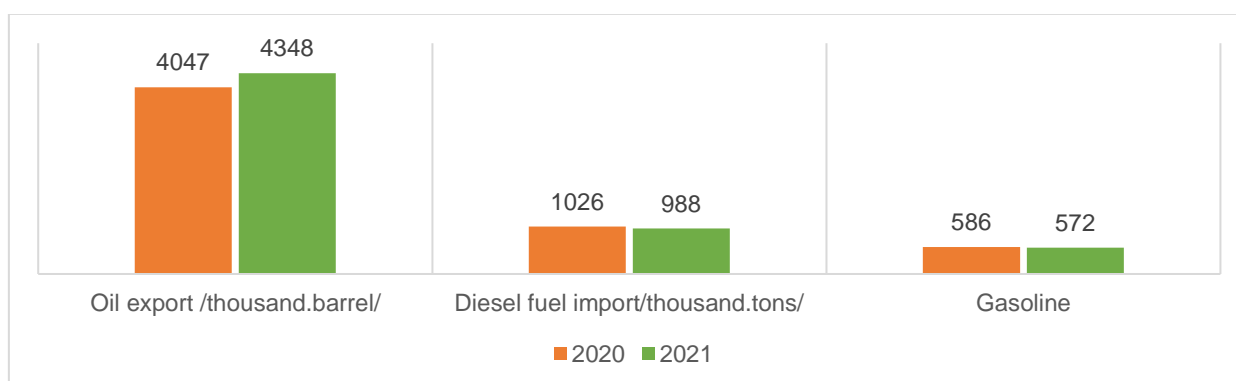
Oil exploitation : 31 contractors are working in 28 areas out of 33 prospective oil exploration fields in Mongolia, under to the PSA agreement approved by the government. Of these, the "Petrochaina Dachin Tamsag" LLC operates in the Toson-Uul XIX and Tamsag XXI areas; the "Donshen Oil (Mongolia)" LLC in the PSC-97 area, and the "Petromatad" LLC in the Matad XX area for oil exploitation and extraction activities.

Oil production and export: The representatives and experts of the local branch organizations of GDC, General Authority for Special Inspection, General Authority for Border Protection, General Authority for Citizenship and Migration and the relevant departments of the MRPAM conduct regular on-site monitoring in oil export activities. Amber LLC, which has the right of cross inspection, has been conducting quantitative and qualitative analysis of oil extracted and exported from the 1997 PSA area since 2009, and quantitative and qualitative analysis of oil extracted and exported from Toson-Uul XIX and Tamsag XXI areas since 2011. In addition, in 2013, the construction of the customs control area was completed and put into use from December 16.

Between 1996 and 2021, a total of 73.4 million barrels or 9.93 million tons of oil were produced in Mongolia, and 70.1 million barrels or 9.50 million tons of oil were exported to China, and a total of 2 trillion MNT from oil revenue was collected in the budget of Mongolia.

Mongolia does not import oil, yet only imports petroleum and oil products. The following graph shows the comparison of oil exports and imports of petroleum and oil products in the last two years.

Figure 7. Year-over-year comparison of oil exports and oil product imports



5.4.2 Overview of natural gas

At present, there is no natural gas extraction or exploration in the territory of Mongolia.

Erdenes Methane LLC was established in February 2016 as a 100% owned subsidiary of Erdenes Mongolia LLC, to search for conventional and unconventional natural gas and oil, increase investment, coordinate transportation and provide consulting services.

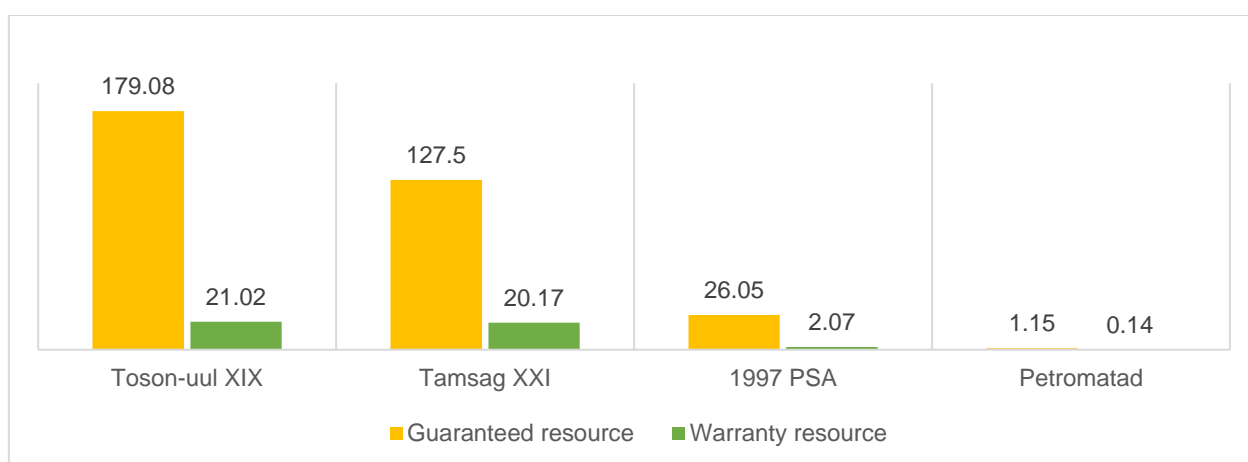
Mongolia has abundant coal reserves. This is one of the reasons for the exploration and extraction of coalbed methane gas. Coalbed methane gas is a natural gas that is accumulated in coalbeds, and is created following biological decomposition and temperature effects. In Mongolia, companies named Pervis Resources and Telmen Resources have established PSA for coalbed methane extraction. In 2019, "Telmen Resources" JSC established an exploration contract in accordance with the Law on Petroleum and successfully completed the exploration of coalbed methane gas within a year. The average content of coalbed methane gas in the "Gurvantes XXXV" area was estimated to be 82.3%. "Telmen Resources" JSC is a company with national investment and plans to invest 8.9 million USD into coalbed methane gas exploration for 10 years.

5.4.3 Oil reserves

Regarding oil reserves: MPC affiliated with the Ministry of Mineral Resources and Energy (MRM) between 2010 and 2012 reviewed and discussed the oil reserve reports of the PSA of Toson-Uul XIX, Tamsag-XXI and the 1997 PSA, and the oil reserves of these areas were transferred to the Mineral Resources Reserve Fund following the Order of the Minister of Mineral Resources and Energy. In 2021, Matad XX area reserve was additionally transferred to the Fund.

A total of 333.789 million tons of oil are registered in the Mineral Resources Reserve Fund, of which 43.4 million tons of oil are subject to use-guaranteed reserve.

Figure 8. Oil reserves of deposits transferred for use in Mongolia, million tons



Source: MRPAM

Comparing the reserves of petroleum products in the last two years, the reserves of diesel fuel have increased and the reserves of other products have decreased uniformly.

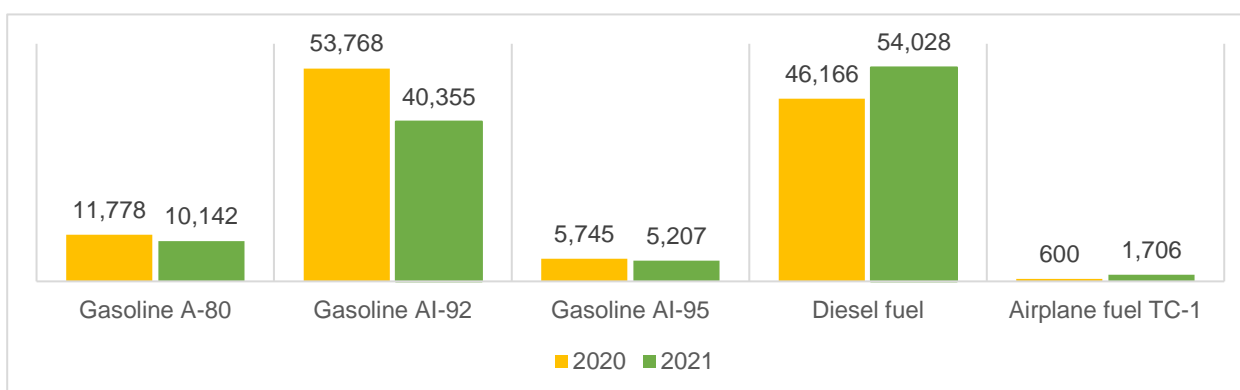
Table 48. Reserves of oil products for the last two years (tons)

Type	2020	2021
Autogasoline A-80	11,778	10,142
Autogasoline AI-92	53,768	40,355
Autogasoline AI-95	5,745	5,207
Diesel fuel	46,166	54,028
Aircraft fuel TC-1	600	1,706

Source: MRPAM

It is a positive indicator that the prices of the key imported petroleum products have fallen.

Nationally, from August 2020 to August 2021, licensed enterprises imported 1,538,119.0 tons of fuel and gasoline, which is an increase of 6.5 percent from the same period last year. Based on the amount of fuel and gasoline imported by the companies during the above period, it is calculated that they will have at least 45 days of reserves for consumption for each type.

Figure 9. Reserves of petroleum products for the last two years (tons)

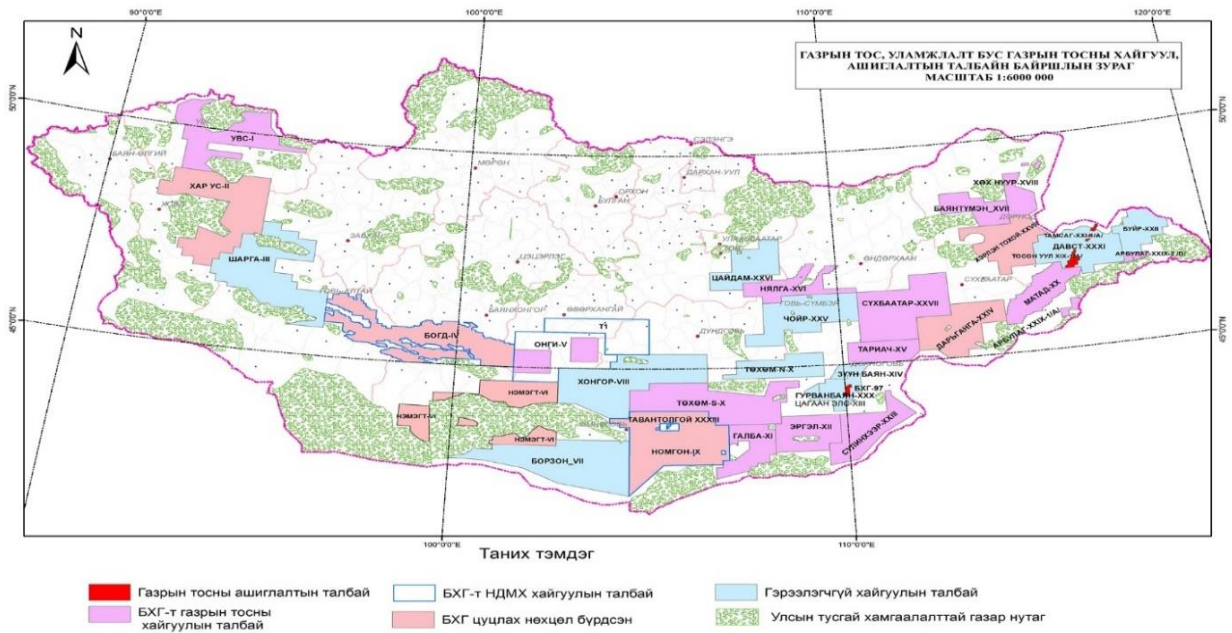
Source: MRPAM

On November 22, 2021, the Fuel Price Council made a decision to change the price of fuel in line with the global prices of petroleum products. At that time, AI-92 fuel was sold at MNT 2,050 per liter. Since then, it has increased by 340 MNT for four consecutive months.

5.4.4 Oil exploration

The image below shows details concerning oil exploitation areas in Mongolia, oil exploration areas in PSC, PSC-NDMK exploration areas, exploration areas without contractors, and specially protected areas of the State.

Figure 10. Location of oil and unconventional oil exploration and exploitation areas



Source: MRPAM

Currently, 31 contractors are working in 28 fields out of 33 prospective oil exploration fields in Mongolia under the PSA approved by the government.

5.4.5 Petroleum licensing

Matters related to oil prospecting, exploration and production are regulated by the Mongolian Law on Petroleum.

Petroleum prospecting means geological, geochemical, and geophysical survey work to be performed for the purpose of determining the prospects of petroleum and unconventional petroleum in a certain region.

Petroleum exploration means geological, geochemical, geophysical, drilling, and extraction testing work to be performed for the purpose of finding an oilfield and establishing an amount of the reserves.

Petroleum exploitation includes development and extraction of petroleum and unconventional petroleum deposit.

In November 2015, the Government approved (GOM decree no.430) 'Model agreement to support environmental protection and local development' to be concluded between local governments and petroleum license holders.

In March 2016, the Government approved (GOM decree no.179) 'Model Agreement on Issues of environmental protection, mine exploitation, and infrastructure development in relation to mine site development and jobs creation' as a model cooperation agreement between local governments and minerals exploration and exploitation license holders.

The Petroleum Authority of Mongolia, the Government implementing agency for licensing, registration and monitoring merged with the Mineral Resources Authority of Mongolia in 2016 and became Mineral Resources and Petroleum Authority of Mongolia (MRPAM)

5.4.6 Process of transferring and issuing oil license (Requirement 2.2.a)

In 2021, there have been no additional changes in the process of issuing a license for oil exploration and the process of renewing a license.

Table 49. Process of awarding petroleum exploration license

Phase	Process
Submit a request to the Central Administration Organization	A copy of the PSA
	Environmental impact assessment
	Work plan for the given year
Issuance of a license by the State Central Administrative Body (MMHI)	A proof of deposit of cash amount equal to 3% of investment to the exploration work of the relevant year, or to 1% of its profit-bearing oil during an exploitation phase for that year respectively into an escrow account annually in a bank operating in Mongolia within 60 days from the approval of its plan and budget as a guarantee of contractor's full performance of its obligation for environmental rehabilitation and demobilization of exploration or exploitation buildings and facilities
	After reviewing the documents, the exploration license shall be issued to the following subjects by the exploration term:
	As a result of the prospecting, a production sharing agreement was established
	Won the open competitive tender and concluded a contract
	The period of petroleum exploration shall be up to eight years, which may be extended twice by the State Administrative body for up to two years.
	Non-conventional oil exploration period shall be up to ten years, which can be extended by the state administrative body once for up to five years.
	The exploration period shall be calculated from the date of concluding the production sharing agreement.
A state-owned oil refinery will be granted a license to conduct oil exploration in fields privileged by the government.	
Approve the exploration work plan and budget by the the State Central Administrative Body (MMHI).	The State Central Administrative Body shall approve the exploration work plan and budget for the first year within 120 days from the date of concluding the production sharing agreement, and the exploration work plan and budget within the first quarter of the following year.

Source: MRPAM

The oil exploration license is issued according to these stages, and the oil exploration license is awarded in a following manner.

Table 50. Extension process oil exploration license

Phase	Process
Request to the State Central Administrative Body (MMHI).	Report on work performed during the term of exploration license
	Report on works of environmental protection and rehabilitation
	Work plan to be performed during the extension period and draft budget
Extension of the license by the the State Central Administrative Body (MMHI)	After reviewing the documents, the license of the subject that concluded the production sharing agreement directly as a result of the exploration work and won the open competitive tender shall be extended twice for up to two years if it is considered that there is a ground.
	The State Administrative body shall notify the local administration of the issuance and renewal of the exploration license.
The State Central Administrative Body (MMHI) rejects to extension	The exploration period shall not be extended in case of failure to fulfill its obligation of performing the minimum amount of exploration work for two or more times

There are fewer stages in the issuance of oil extraction licensing than in the exploration licensing, and the details are displayed in the following table.

Table 51. Process of issuance of oil exploitation lisences

Phase	Process
Request to the State Central Administrative Body (MMHI)	Within 30 days from the date of the decision by the State Central Administrative Body to accept the oil reserves, the contractor shall submit a request to conduct exploitation operations.
	Decision by the State Central Administrative Body on registration of oil reserves.
	Work plan to be performed for the year and draft budget.
Submit documents to the State Central Administrative Body (MMHI).	Operation plan on exploitation of the deposit.
	Detailed environmental impact assessment in the course of exploitation.
	Topographic map showing coordinates of the corner points of the field for exploitation.
	A proof of depositing three percent of the annual exploration investment and one percent of the contractor's profit oil in the escrow account of a bank operating in Mongolia as a guarantee to fulfill its environmental rehabilitation obligations and to dismantle the exploration and production facilities.
Approve the exploration work plan and budget by the State Central Administrative Body (MMHI).	The State Central Administrative Body shall notify the local administrative body of the issuance and renewal of the exploitation license.
	Within 90 days after the issuance of the exploitation license, the coordinates of the corner points of the mining area shall be determined in degrees and seconds on the topographic map of the model, the boundaries of the mining area shall be measured and the marking shall be done by the relevant professional organization.

Please refer to the table below for details on the process of renewing the oil exploitation license.

Table 52. Process for renewal of oil exploitation licenses

Phase	Activity
Request to the State Central Administrative Body (MMHI)	The following documents shall be submitted to the State Central Administrative Body through the State Administrative Body.
	Request and grounds for extension of exploitation license;
	Report on work performed during the term of exploitation license;
	Report on works for environmental protection and rehabilitation;
Approve the exploration work plan and budget by the State Central Administrative Body (MMHI)	Action plan for the year and draft budget.
	The State Central Administrative Body shall notify the local administrative body of the issuance and renewal of the exploitation license
	Within 90 days after the issuance of the exploitation license, the coordinates of the corner points of the mining area shall be determined in degrees and seconds on the topographic map of the model, the boundaries of the mining area shall be measured and the marking shall be done by the relevant professional organization.

Table 53. Technical and financial criteria for licensing

State administrative organization	Process
MRPAM	The MRPAM shall announce that an exploration area has been declared for open tender on its webpage and through the daily press and mass media not less than three times.
MRPAM	The period for accepting bids to participate in an open shall be up to 60 days, and the MRPAM shall arrange and announce the end of the period to accept exploration area bids within five days of acceptance of a first bid for the exploration area. A bidder shall provide the following documents: <ul style="list-style-type: none"> - Documents evidencing a bidder's legal status; (<i>registration certificate</i>) - A prospectus for the bidder and its investment; - Full name, position, address, phone number, fax number, and email address of a person representing the bidder, evidence proving that the right of representation has been granted to that person; - Documents evidencing the bidder's technical, equipment, and professional capabilities; - Security of the funds to be spent on exploration work; - A work plan and budget to be performed during the exploration term; - Proof that the service fee for the exploration area bid in tugriks equal to an amount of USD20 thousand has been paid; - If a bidder is a consortium, the obligations of each party in exploration and exploitation operations and the percentage and amount of their participation;
MRPAM	The bidder shall be notified in writing within five business days as to whether or not its bid has been accepted.
MMHI, MRPAM	The MMHI and the MRPAM shall not disclose information on the bidders to a third party until such time as a contract has been concluded.
Ministry of Education and Culture and Science	Quotations shall be made in accordance with the form approved by the State Administration and shall not differ in numbers or letters and an original and a copy shall be put and sealed separately in envelopes <ul style="list-style-type: none"> -The threshold price of the tender area shall be 2240 MNT / ha,

	and if the area with mineral accumulation is 4500 MNT / ha, the monetary amount equivalent to the declared area shall be called the "threshold price".
MRPAM	<p>The members of the selection committee evaluate the technical proposal of the tender in consideration of the following:</p> <ul style="list-style-type: none"> - Optimal methods, methodology and planning of geological and exploration work, status of study of previous research materials - Environmental protection and rehabilitation planning, type of work, amount of expenses, implementation period, - Local development and cooperation plan, - Sufficiency of professional staff, and their experience and skills, - Experience in geology and exploration, - Supply and sufficiency of machinery and equipment to work on the project
MRPAM	<p>The MRPAM shall define the bidder that submitted the most profitable proposal to the Government and the following terms shall be agreed:</p> <ul style="list-style-type: none"> - the percentage of profit oil allotted to the Government - the percentage of royalties; - the limit of the percentage of cost oil; - the amount of exploration investment; - the amount of funds spent on environmental restoration; - the amount of the premium for instruction/training; - the amount of a bonus for signing the contract; - the amount of bonus for commencing the extraction; - the amount of a bonus for increasing the extraction; - the amount of a bonus for local development; - operational support of the representative office; - other profitable conditions proposed to the Government;

5.4.7 Production Sharing Agreement (PSA)

The laws and regulations related to production sharing agreements in Mongolia are shown in the following table.

Table 54. Legislation concerning PSA

Name of legislation	Clauses related to the agreement, and its disclosure
Constitution of Mongolia	Article 6.1: The land, its subsoil, forests, water, fauna, and flora and other natural resources are subject to national sovereignty and state protection.
	Article 6.2: The land except that in citizen's private ownership, as well as the subsoil with its mineral wealth, forests, water resources, and game is the property of the State.
	Article 16.17: The right to seek and receive information except that which the state and its bodies are legally bound to protect as secret. In order to protect human rights, dignity, and reputation of persons and to ensure national defense, security, and public order, the information which is not subject to disclosure must be classified and protected by law.
Law on Minerals	Article 5.3: The percentage of the State share in a minerals deposit shall be established by an agreement on the exploitation of the mineral deposit where State-funded prospecting exploration was used to determine reserves. The percentage of the State share determined by the agreement may be replaced by royalty for mineral deposits of strategic importance

	<p>Article 5.4: The State may participate up to 50% jointly with a private legal person in the exploitation of a minerals deposit of strategic importance where State-funded exploration was used to determine proven reserves. The percentage of the State share shall be determined by an agreement on exploitation of the deposit, considering the amount of investment made by the State. The percentage of the State share determined by the agreement may be replaced by royalty for mineral deposits of strategic importance.</p> <p>Article 5.5: The State may own up to 34% of the shares of an investment to be made by a license-holder in a mineral deposit of strategic importance where proven reserves were determined through funding sources other than the State budget. The percentage of the State share shall be determined by an agreement on exploitation of the deposit considering the amount of investment made by the State. The percentage of the State share determined by the agreement may be replaced by royalty for mineral deposits of strategic importance.</p> <p>Article 42.1: A license-holder shall work in cooperation with the local administrative bodies and conclude agreements on issues of environmental protection, mine exploitation, infrastructure development and job creation in relation to the mine-site development.</p>
<p>Law on Common Minerals</p>	<p>Article 40: The license holder who conducts exploration with state budget funds, and conducts mining in common mineral deposits that were registered under the State Integrated Registration of Minerals after having determined the reserves, according to Article 60 of the Law on Minerals, the expenses incurred by the state budget for the exploration work shall be reimbursed to the state budget on the basis of the agreement from the start of the exploitation.</p>
<p>Law on Petroleum</p>	<p>Article 12. Termination of the contract</p> <p>12.1. The PSA shall be terminated by the decision of the Government on following grounds:</p> <p>12.2. Contractor may propose to the Petroleum Authority to terminate the agreement in case the contractor considers its petroleum or unconventional petroleum exploitation to be economically not profitable, or if the event of emergency or force majeure circumstance that the contractor incurred continue for one or more years.</p> <p>12.3. The Petroleum Authority shall review the request specified in clause 12.2 of this law within 30 days of receipt, make an assessment and submit its opinion to the Ministry of Mining.</p> <p>12.4. The Ministry of Mining shall review the assessment specified in clause 12.3 of this law within 30 days of receipt and submit a respective proposal to the Cabinet.</p> <p>12.5. In the event an exploration or exploitation license has been terminated on grounds provided in clause 12.1 of this law, the exploration or exploitation operation costs incurred shall not be reimbursed and the money deposited in the escrow account as specified in clause 11.2.9 of this law shall be used for complete environmental rehabilitation and, if required, for demobilization of buildings and facilities used for exploration and exploitation operations, and a remaining balance of the cash shall be returned to the contractor.</p> <p>Article 13. Evaluation of the fulfillment of the contract</p> <p>13.1. Upon expiry of a contract, or else in the event an exploration or exploitation license has been terminated on the grounds specified in Article 12 of this law, the Petroleum Authority shall evaluate the performance of the contract on the following criteria:</p> <p>13.2. The Petroleum Authority shall include representatives from respective state bodies when evaluating the fulfillment of the contract.</p> <p>13.3. The rights specified in clause 11.1.4 shall be established upon evaluation that the fulfillment of the contract was satisfactory.</p>

	<p>Article 14. Transfer of contractual rights and obligations to others</p> <p>14.1. A contractor shall have no right to transfer whole or one third or more percentage of its rights and obligations under a production sharing agreement to others without permission from the Cabinet.</p> <p>14.2. A contractor shall submit its request to transfer one third or more percentage of its rights and obligations to the Petroleum Authority.</p> <p>14.3. The Petroleum Authority shall review the request specified in clause 14.1 of this law within 30 days of receipt and prepare its proposal and submit to the Ministry of Mining.</p> <p>14.4. The Ministry of Mining shall review the proposal specified in clause 14.2 of this law within 30 days of receipt and submit its proposal to the Cabinet for its decision.</p> <p>14.5. In the event the Cabinet approves the transfer of rights and obligations under a production sharing agreement, the contractor, the Petroleum Authority, and the third party to whom the contractual rights and obligations are being transferred, shall make a trilateral agreement.</p> <p>14.6. The contractor shall pay the fees specified in clause 34.7 and 34.8 of this law within 90 days of the issuance of a Cabinet decision approving the transfer of a third or more percentage of the rights and obligations.</p> <p>14.7. The contractor and the third party receiving the contractual rights and obligations shall honestly report the amount of payments paid for transferring those rights and obligations.</p> <p>14.8. When issuing the proposal specified in clause 14.2 of this law, the Petroleum Authority shall take into account a reference of the Ministry of the Environment and the respective local administrative body as to whether or not it the contractor fully met its obligation to protect and restore the environment during the period that exploration was carried out.</p>
Law on Petroleum (continued)	
Law on Information Transparency and Right to Information	The Law, in its entirety, is applicable.
State Policy on Minerals Sectors	<p>3.1.7. Support and develop international initiatives such as transparency and responsible mining, social and economic impact assessment;</p> <p>3.5.2. In order to support social development during the mining period, establish a local development agreement between the investing company and the local self-governing organization, based on the principles of transparency and participation.</p>
Law on Glass Accounts	<p>Article 6: Information pertinent to Glass Account</p> <p>6.4.8. bonds, loans, notes payable, warrants and other similar financial instruments, public-private partnership contracts, concessions, budget, properties and decisions to disburse assets and money, and decision to generate debt and receivables;</p> <p>6.5.9. Concession agreement and amendments thereto within a week after conclusion of the agreement;</p> <p>6.5.10. Whenever concession agreement is concluded, information other than the concession owner and its institutional secrets, or information on concession item, work to be executed and service to be provided within a week;</p>
Procedures concerning the conclusion of investment contracts	The Procedure, in its entirety, is applicable.
Regarding the investment agreement of exploitation of Oyu Tolgoi deposits	The Resolution, in its entirety, is applicable.

Regarding some issues concerning the exploitation of Tavantolgoi coal deposit	The Resolution, in its entirety, is applicable.
Regarding amendments to be introduced into the Resolution "Regarding some issues concerning the exploitation of Tavantolgoi coal deposit".	The Resolution, in its entirety, is applicable.
Regarding the determination of the of state ownership share of Gatsuurt deposit	The Resolution, in its entirety, is applicable.
Regarding some measures to ensure transparency in the extractive industry	<p>7. Continue to implement the policies and activities implemented in Mongolia within the framework of EITI; grant new mineral exploration and exploitation licenses; acquire and transfer these licenses, and use strategic mineral deposits, production sharing agreements concluded in oil fields and their implementation; pre-exploitation agreements; environmental impact assessment; the progress and results of environmental protection work, and the costs spent on it should be included in the initiative.</p> <p>8. From 2012, D. Zorigt, Minister of Mineral Resources and Energy shall be responsible for piloting the disclosure of issuance, possession and transfer of licenses for mineral exploration and exploitation (this also applies to the sales of licenses together with the company's name and documents); investment agreements for the exploitation of strategic mineral deposits; oil PSA; mining product sales and export volumes. The outcome of this pilot shall be discussed at the meeting of Working Group and National Council, and have them disclosed:</p>
Regarding some measures to be taken with respect to Tavantolgoi deposit	The Resolution, in its entirety, is applicable.

Source: *legalinfo.mn*

In 2021, there were no new PSA, and as of 2020, the companies that have established the PSA are as follows. It includes:

Table 55. Companies concluded PSA

No	PSA area	PSA approval date, Government decree number	Contractor	Operator	Contract or's country of origin	Area size, km. sq
1	Toson-Uul XIX	26.04.1993	Daqing Oil Field Ltd	Petrochina Dachin Tamsag LLC	China	650
2	1997 PSA	19.02.1997 - Government Resolution No. 47	Dongshen Jinggun Development Group	Donshen Oil (Mongolia) LLC	China	239.5
3	Mathad XX	19.07.2006 - Government	Petromatad Invest Limited	PetroMatad Ltd	Isle of Man,	10343,2

16th EITI Reconciliation Report 2021

		Resolution No. 170			Great Britain	
4	Nyalga XVI	20.06.2007 - Government Resolution No. 148	Panasian Energy Ltd	Sheiman LLC	The Canadian island of Nevis	9239,4
5	Tsagaan-Els XIII	20.05.2009 - Government Resolution No. 148	DWM Petroleum AG	Gobi Energy Partners Ltd	Switzerlan d	1980
6	Zuunbayan XIV					1030
7	Galba XI	20.05.2009 - Government Resolution No. 147	Zong Heng You Tian Ltd	Zon Heng Yu Tian Co., Ltd	China	9769,2
8	Sulinkheer XXIII	22.07.2009 - Government Resolution No. 224	Shunkhlai Energy LLC	Shunkhlai Energy LLC	Mongolia	13576
9	Borzon VII	29.07.2009 - Government Resolution No. 236	Empire Gas Mongolia LLC	Empire Gas Mongolia LLC	My island	31432
10	Khukhnuur XVIII	29.07.2009 - Government Resolution No. 238	En Pi Ai LLC	En Pi Ai LLC	China	5276
11	Tukhum X (North)	29.07.2009 - Government Resolution No. 237	Space Geological Exploration LLC	Space Geological Exploration LLC	Mongolia	9813
12	Tsaidam XXVI					11175
13	Bogd IV	29.07.2009 - Government Resolution No. 235	Central Asian Petroleum Corporation Limited	Capcorp Mongolia LLC	British Cayman Islands	28998,6
14	Ongi V					21148
15	Bayantumen XVII	08.12.2010 - Government Resolution No. 316	Magnai Trade LLC	Magnai Trade LLC	Mongolia	7832
16	Darganga XXIV	09.02.2011- Government Resolution No. 39	Apexpro Investment Limited	EP EXP PE Er Oo LLC	British Virgin Islands	17178
17	Tukhum X (south)	25.07.2012- Government Resolution No. 253	Mongolian Gold (MAK) LLC	Mongolian Gold (MAK) LLC	Mongolia	24706,2
18	Sukhbaatar XXVII	05.01.2013- Government Resolution No. 39	Wulf Petroleum LLC	Wulf Petroleum LLC	Australia	23047,5
19	Nomgon IX	2014.02.09 - Government Resolution №39	Umnud Mongoliin Gazar Nutgiin Tos LLC			29886
20	Uvs I	20.04.2015, Government Resolution No. 162	Mongolia Gladville Uvs Petroleum LLC	Mongolia Gladville Uvs Petroleum LLC	Hong Kong	19720

21	Kherlentokhoi XXVIII	20.04.2015-Government Resolution No. 162	Hongkong Wellpack Industrial Co., Ltd	Hongkong Wellpack Industrial Co., Ltd	Hong Kong	14280
22	Khar-Us II	15.06.2015-Government Resolution No. 246	Renova Rev. LLC	Renova Rev. LLC	China	27409,3
23	Ergel-XII	20.06.2016-Government Resolution No. 337,	Max oil LLC	Max oil LLC	Mongolia	/875+894.416/ 1769.416
24	Ar Bulag-XXIX	24.08.2016-Government Resolution No. 53	Smart Oil Investment Limited	Smart Oil Investment LLC	China	11035

Source: *iltodgerree.mn*

5.4.8 Transparency of PSA (Requirement 2.4)

The government has no objection towards the information disclosure of PSA, and on July 4, 2012, Government Resolution No. 222 mandated and approved the public disclosure of the PSA.

Table 56. List of PSAs disclosed as of 2021

No	Agreement	Year	Mineral type
1	PSA between the Petroleum Authority and "Shunkhlai Energy" LLC on Sulinkheer XXIII oil exploration area	2009	Oil
2	PSA between the Petroleum Authority on behalf of the Government of Mongolia and Nescor Energy LLC	1997	Oil
3	PSA between Mongolian Petroleum company and Medallion Mongol Oil LLC on Toson Uul XIX area	1993	Oil
4	PSA between the MPRAM and "Smart Oil Investment LLC" to conduct oil exploration and exploitation activities in "Ergel XII" area	2016	Oil
5	PSA between the Petroleum Authority and "Max Oil" LLC to conduct oil exploration and exploitation activities in "Ar Bulag-XXIX" area	2017	Oil
6	PSA between the Petroleum Authority and "Sansaryn Geology Exploration" LLC on Petroleum Exploration Nomgon - IX area	2014	Oil
7	PSA between the Petroleum Authority and "Sansaryn geology exploration" LLC on Tukhum North - X oil exploration area	2009	Oil
8	PSA between the Petroleum Authority of Mongolia and N P I LLC of China on Khukh Nuur - XVIII oil exploration area	2009	Oil
9	DWM Petroleum AG, Tsagaan Els XIII Area, PSA, 2009	2009	Oil
10	PSA agreement model for concluding an agreement between the state administrative organization and the contractor for oil exploration and exploitation activities	2015	Oil
11	PSA between the Petroleum Authority of Mongolia and N P I LLC of China on Khukh Nuur - XVIII oil exploration area	2017	Oil
12	PSA between the Petroleum Authority and Zong Heng You Tian LLC on Galba-XI oil exploration area	2009	Oil

13	PSA between the Petroleum Authority and "Shunkhlai Energy" LLC on Sulinkheer XXIII oil exploration area	2009	Oil
14	PSA between the MPRAM and Petro Matad LLC on Matad-XX area	2006	Oil
15	BSA between the Petroleum Authority and "Sansaryn Geology Exploration" LLC on Tsaidam - XXVI oil exploration area	2009	Oil
16	Renewed PSA between the MPRAM and Wolf Petroleum LLC on conducting oil exploration and exploitation activities in Sukhbaatar-XXVII area	2017	Oil
17	Renewed PSA between the MPRAM and Empire Gas Mongolia LLC to conduct oil exploration and exploitation activities in Borzon VII area	2017	Oil
18	PSA between the Petroleum Authority and Magnai Trade LLC on Bayantumen-XVII oil exploration area	2009	Oil
19	PSA between the MPRAM and Shaman Resources Ltd. of Canada on the Nyalga-XVI contract area	2007	Oil
20	PSA signed between the Petroleum Authority of Mongolia and "Renovallch" LLC regarding oil exploration and exploitation activities in the "Khar Us - II" area	2015	Oil
21	PSA between the Petroleum Authority of Mongolia and Hong Kong Welpeck Industrial Company to conduct oil exploration and exploitation activities in Kherlen Tokhoi XXVIII area	2015	Oil
22	Renewed PSA between the Petroleum Authority and Mongolyn Alt LLC regarding oil exploration and exploitation activities in Tukhum X South area	2017	Oil
23	PSA between the Petroleum Authority and Central Asian Petroleum Corporation Limited for the Ongi-V area	2009	Oil
24	PSA between the Petroleum Authority of Mongolia and DWM Petroleum AG on Tsagaan Els XIII Area	1995	Oil
25	PSA between the Petroleum Authority and Apexpro Investment Limit for Dariganga-XXIV oil exploration area	2010	Oil

Source: *iltodgeree.mn*

The table shows the list of prospecting contracts disclosed on the website of *iltodgeree* website.

Table 57. Disclosed prospecting contract

No	Contracting parties	Date of signature	Type of minerals
1	Prospecting contract, National Gas Oil Energy LLC	2018-12-20	Petroleum
2	Prospecting contract, Erdenes Methan LLC	2017-02-24	Coalbed methane gas
3	Prospecting contract, The Chestnut Fund Mongolia LLC	2019-01-18	Coalbed methane gas
4	Prospecting contract, U G S LLC	2018-08-16	Oil Shale
5	Prospecting contract, The Chestnut Fund Mongolia LLC	2019-01-18	Coalbed methane gas
6	Prospecting contract, U G S LLC	2018-06-19	Coalbed methane gas
7	Prospecting contract, Bigstone	2019-01-25	Petroleum
8	Prospecting contract, Sarnii suvdan chuluu LLC	2018-09-13	Petroleum
9	Prospecting contract, S B Petroleum LLC	2018-08-08	Oil Shale

10	Prospecting contract, Common Max LLC	2018-12-17	Oil Shale
11	Prospecting contract, Aztec Mongolia Exploration	2019-01-28	Coalbed methane gas
12	Prospecting contract, S B Petroleum LLC	2018-08-18	Oil Shale
13	Prospecting contract, Telmen resource	2019-01-21	Coalbed methane gas
14	Prospecting contract, Frontier Petroleum LLC	2018-06-07	Petroleum
15	Prospecting contract, Temujin Metals LLC	2018-10-29	Coalbed methane gas
16	Prospecting contract, Softrock LLC	2018-09-17	Petroleum

Source: *iltodger.ee.mn*

5.4.9 Legal framework, and practical application in the oil sector

A working group was established by the Order A/57 dated 21 November 2016 of the Minister of Mining and Heavy Industry, to renew the PSAs of the 3 mining fields in conformity with the revised Petroleum Law and in correspondence with the PSA template approved by the Government Resolution No.104 of 2015, and to negotiate with the contractors to implement the Government Resolution No. 130 dated of 29 February 2016. However, the contractors expressed their position that they will not renew the contract. Since the adoption of the new Petroleum Law in 2014, a total of four working groups have been established to discuss with the PetroChina Daqing Tamsag LLC for addressing issues related to the renewal of PSCs.

A working group set up according to the Decree A/57 by the Minister of Mining and Heavy Industry, has officially notified the Contractor to renew the PSA in correspondence with the requirements of the Petroleum Law, as public administrative bodies are responsible for enforcing the law and implementing government decrees and decisions. Contractors expressed their position as saying "We respect changes to the legislation of Mongolia, however, the relevant provisions of the revised Petroleum Law are to be the detriment of our company's interests. Therefore, our company has a position for not changing the PSA."

The working group was re-established by Order A / 12 of the Minister of Mining and Heavy Industry dated 17 January 2018. On 22 March 2018, the Working Group proposed to hold a meeting with contractors and delivered an official letter to the PetroChina Daqing Tamsag LLC. The official meeting was held on 30 April 2018. Both sides suggested to renegotiate the draft memorandum, however, the parties have not reached a definite decision due to differences of views.

The Contractor said "Article 22.7 of the Toson Uul-19 PSC stated that the agreement shall be implemented on the basis of a principle of trust in conformity with with the general legislation principles of Mongolia. "If any dispute between the parties in relation to the Agreement (its implementation, interpretation, application, expiration, termination or extension) is not resolved amicably, this will be settled in accordance with the arbitration of the United Nations Commission on International Trade Law pursuant to the Articles 22.1 and 22.3 of the Toson Uul-XIX PSC", the Contractors stated.

Since the adoption of the new Petroleum Law in 2014, a total of three working groups have been established to discuss and resolve PSA renewal issues with the Dongsheng Petroleum Mongolia LLC. The Working Group was re-established on 2 April 2018. The official meeting between the parties was held on 15 May 2018. As a result of the meeting, the Ministry

of Mining and Heavy Industry and the Mineral Resources and Petroleum Authority agreed to deliver a draft renewed PSA. However, on 18 June 2018, the contractor sent an official letter No.148/18 where it expressed its position stating that “neither party has the right to change or terminate the contract in accordance with the PSC.”.

The main difficulties in renewing the contract are:

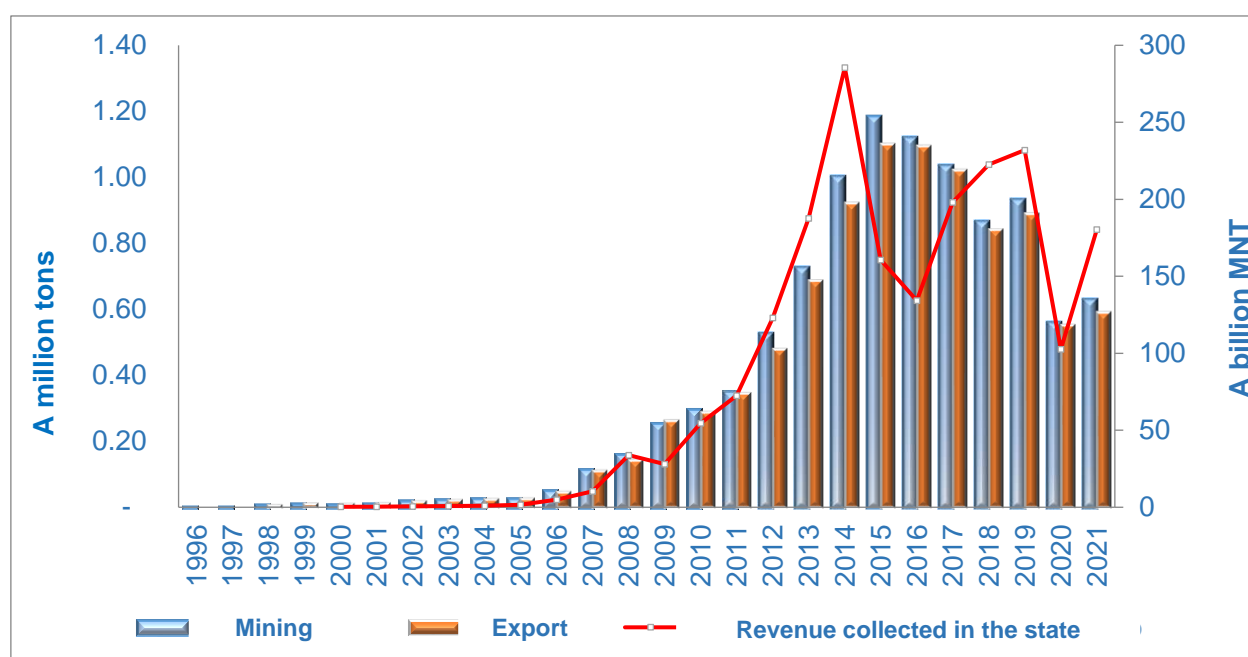
1. Roaylty fee
2. Regarding the calculation of oil revenue allocation
3. Percentage of administrative expenses,
4. Tax issues.

5.4.10 Revenue from petroleum products

The representatives and experts of the local branch organizations of GDC, General Authority for Special Inspection, General Authority for Border Protection, General Authority for Citizenship and Migration and the relevant departments of the MRPAM conduct regular on-site monitoring in oil export activities. Amber LLC, which has the right of cross inspection, has been conducting quantitative and qualitative analysis of oil extracted and exported from the 1997 PSA area since 2009, and quantitative and qualitative analysis of oil extracted and exported from Toson-Uul XIX and Tamsag XXI areas since 2011. In addition, in 2013, the construction of the customs control area was completed and put into use from December 16.

Between 1996 and 2021, a total of 73.4 million barrels or 9.93 million tons of oil were produced in Mongolia, and 70.1 million barrels or 9.50 million tons of oil were exported to China, and a total of 2 trillion MNT from oil revenue was collected in the budget of Mongolia.

Figure 11. Oil production, export, budget revenue



Source: Department of Petroleum Exploitation

5.4.11 Petroleum production and export

By the end of 2021, 4,667.1 thousand barrel of oil was produced. Compared to the same period last year, it increased by 561.3 thousand bar or 13.7%. Oil export: by the end of 2021, 4,348.9 thousand barrels of oil worth 273.4 million USD were exported, which increased by 278.4 thousand barrels or 6.8 percent in physical volume and by 122.5 million USD or 81.2% in terms of value. The average export price of 1 barrel of oil reached 62.9 USD, an increase of 25.8 USD or 69.6%. 100% of the oil produced was exported to China.

Figure 12. Oil production and export in the last four years



Source: Statistics of mineral resources 2021, MRPAM

The comparison of oil production and export in the last four years shows that in 2020, the amount has significantly decreased compared to the previous year, and in 2021, a slight increase can be observed.

The breakdown of oil production and export in 2021 is shown by month.

Table 58. Oil production and export in 2021

Date	Mining		Export	
	Barrel	Percentage	Barrel	Percentage
2021	4,667,355	100%	4,348,231	100%
January	527,156	11.3%	518,973	11.9%
February	469,647	10.1%	435,559	10.0%
March	511,305	11.0%	466,990	10.7%
April	496,623	10.6%	468,414	10.8%
May	504,353	10.8%	487,367	11.2%
June	482,461	10.3%	480,475	11.0%
July	501,112	10.7%	425,415	9.8%
August	414,776	8.9%	341,637	7.9%
September	51,634	1.1%	81,278	1.9%
October	284,781	6.1%	329,572	7.6%
November	389,883	8.4%	312,552	7.2%

December	33,623	0.7%	-	-
----------	--------	------	---	---

Source: MRPAM

5.4.12 Price of petroleum products

Article 5.1.2 of the Law on Petroleum Products states that the Government shall exercise the right to "approve procedures concerning the formulation of state reserves of petroleum products", and Article 13.1 of the Law states that the "Reserves of petroleum products shall consist of state and company reserves", while Article 13.2 mentions that the "State reserves shall be established in accordance with the procedure approved by the Government". The price of petroleum products sold in Mongolia is shown in the table.

Table 59. Prices of petroleum products, by each month of 2020 and 2021 (MNT)

Month	Gasoline A-80	Gasoline AI-92	Gasoline AI-95	Diesel fuel
2020				
January	1847	1925	2260	2524
February	1847	1925	2260	2524
March	1785	1863	2196	2515
April	1505	1571	2051	2230
May	1443	1511	1878	2076
June	1443	1507	1878	1976
July	1463	1506	2078	2137
August	1507	1550	2078	2123
September	1467	1543	2079	1980
October	1463	1545	2078	1985
November	1457	1536	2077	1983
December	1455	1534	2077	1976
2021				
January	1483	1559	2083	2025
February	1492	1560	2174	2112
March	1505	1563	2183	2123
April	1508	1563	2183	2123
May	1513	1545	2163	2233
June	1513	1545	2313	2262
July	1812	1846	2418	2352
August	2112	2144	2513	2545
September	2129	2161	2702	2545
October	2150	2181	2608	2541
November	2256	2303	2759	2778
December	2370	2397	2864	2883

Source: MRPAM

The prices of petroleum products vary greatly in remote provinces due to transportation issues, and the average price in Mongolia and the regional sales prices in 2021 are shown in the following table.

Table 60. Prices of petroleum products by aimag and region

Area	Gasoline A-80	Gasoline AI-92	Gasoline AI-95	Diesel fuel
National average	2370	2397	2864	2883
Ulaanbaatar	2200	2220	2790	2890
Western region	2674	2700	0	2826
Bayan-Olgii	2680	2700	0	2700
Gobi-Altai	2600	2630	0	2890
Zavhan	2690	2720	0	2890
Uvs	2700	2730	0	2850
Khovd	2700	2720	0	2800
Khangai region	2322	2352	2906	2898
Arkhangai	2300	2330	2890	900
Bayankhongor	2330	2360	0	2890
Bulgan	2320	2350	2930	2890
Uvurkhangai	2270	2300	2890	2890
Orkhon	2320	2350	2890	2890
Khuvsgul	2390	2420	2930	2930
Central region	2307	2343	2870	2906
Tuv	2240	2270	2810	2840
Darkhan	2270	2300	2870	2890
Selenge	2340	2370	2890	2890
Gobisumber	2270	2310	2870	2920
Dundgobi	2230	2360	2870	2930
Dornogobi	2350	2410	2890	2970
Umnugobi	2350	2380	2890	2900
Eastern region	2347	2370	2890	2893
Dornod	2350	2360	2890	2800
Sukhbaatar	2370	2400	2930	2990
Khentii	2320	2350	2850	2890

Source: MRPAM

Please refer to the following sources for the average sales price of oil in the world's major exchanges (in USD, per ton).

www.wtrg.com, www.bloomberg.com, www.reuters.com, www.topoilnews.com, www.oil.in-en.com, www.nymex.com, www.finmarket.ru, www.ineng.org, www.quandl.com.

5.4.13 State participation in the petroleum sector

State policy on petroleum sector development until 2027

Purpose: intensify the oil prospecting and exploration works in Mongolia, increase the volume of the identified reserve and increase the extraction and building the oil refinery, and as a result to be able to sustainably supply the petroleum product domestic demand. Objectives of the State Policy following the Resolution No. 169 of 2018:

- Intensify the petroleum (oil) and unconventional oil prospecting, exploration and production,
- Build an oil-refinery plant, and develop manufacturing sector of petroleum products,
- Establish sustainable supply system of the petroleum product to meet the consumer demand and improve the quality monitoring structure,
- Prepare the human resource for the sector, have them specialized and increase the number of workplaces,
- During the oil sector operations, ensure the environment protection, rehabilitation, and support the green and domestic development; and
- Establish and develop state-owned and/or state associated companies in the oil sector.

5.5 Contribution of the extractive sector to the economy

5.5.1 Economic growth (Requirement 6.3.a)

The extractive industry accounted for 28.9% of the state budget in 2021, and it has a direct relation to the country's economy as well as the export of the extractive industry.

Figure 13. Comparison of GDP and income of the mining and extraction industry in the last 7 years (in trillions of MNT)

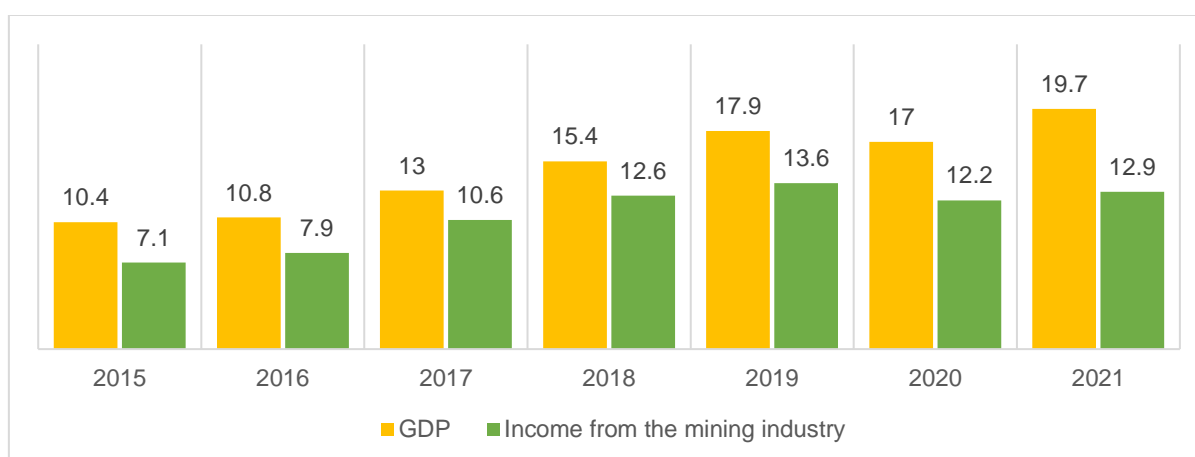


Table 61. GDP growth and extractive sector exports

GDP, projections	2019	2020	2021
GDP, Annual value (billion MNT)	36,310.6	40,681.2	45,826.2
GDP, growth (%)	8.0	6.0	6.0
Mining and quarrying (billion MNT)	1,878.4	1,417.2	2,113.4

Exports of the key products of the extractive industry in 2021 are shown:

Gold

By the end of 2021, 17,249.6 kg of gold worth 1,004.5 million USD was exported. Compared to the same period last year, the value decreased by 783.1 million USD or 43.3%, and the physical volume decreased by 13,241.4 kg or 43.4%. The average export price of 1 kg of gold reached 58,234.4 USD, which decreased by 394.5 USD or 0.7 percent. 84.6 percent of gold was exported to Switzerland and 15.4 percent to South Korea.

Coal

By the end of 2021, 15.7 million tons of coal worth 2,763.9 million USD was exported, which increased by \$640.3 million or 30.1% from the same period last year, yet decreased by 12.9 million tons or 45.1% in physical volume. The average export price of 1 ton of coal was 176.0 USD, which increased by 101.7 USD or 2.4 times from the same period last year. 92.7 percent of coal was exported to China and 6.1 percent to Singapore.

Iron ore

By the end of 2021, 7,106.2 thousand tons of iron ore and concentrates worth 952.2 million USD were exported. Compared to the same period last year, the value increased by 312.2 million USD or 48.8%, yet the physical amount decreased by 1,099.5 thousand tons or 13.4%. The average export price of 1 ton of iron ore and concentrate was 134.0 USD, which increased by 56.0 USD or 71.8% from the same period last year. 100% of iron ore and concentrates were exported to China.

Molybdenum concentrate

By the end of 2021, 7,336.6 tons of molybdenum concentrate worth 82.4 million USD was exported. Compared to the same period last year, the value increased by 41.7 million USD or 2.0 times, and the physical amount increased by 971.6 tons or 15.3%. The average export price of 1 ton of molybdenum concentrate reached 11,228.6 USD, an increase of 4,833.7 USD or 75.6%. 90.6 percent of molybdenum concentrate was exported to China and 9.4 percent to South Korea.

Fluorspar ore

By the end of 2021, 644.7 thousand tons of fluorspar ore and concentrates worth 144.1 million USD were exported. Compared to the same period last year, the physical amount decreased by 34.2 thousand tons or 5.0 percent, and the value decreased by 12.2 million USD or 7.8 percent. The average export price of 1 ton of fluorine was 223.5 USD, which decreased by 6.8 USD or 2.9 percent. 72.6 percent of the flux was exported to China and 27.4% to Russia.

Copper concentrate

By the end of 2021, 1,282.5 thousand tons of copper concentrate worth 2,899.9 million USD was exported. Compared to the same period last year, the value increased by 1,121.9 million USD or 63.1%, but the physical amount decreased by 112.5 thousand tons or 8.1 percent. The average export price of 1 ton of copper concentrate was 2,261.1 USD, an increase of 986.6 USD or 77.4% from the same period last year. 100% of copper concentrate was exported to China.

5.5.2 Production (Requirement 6.3a)

The total production of the industrial sector reached 18.5 trillion MNT by the end of 2021, an increase of 1.8 trillion MNT (10.7%) from the same period last year. In this, the total production of the mining and extractive industry reached 12.5 trillion MNT, which increased by 692.8 (5.9%) billion MNT from the same period last year, metal ore production increased by 1.7 (23.1%) trillion MNT, and oil production by 312.3 (70.7%) billion MNT. increased respectively. However, coal mining decreased by 1.2 (31.7%) trillion MNT, and auxiliary mining activities decreased by 86.1 (63.8%) billion MNT. The mining and extraction sector accounts for 67.3 percent of the total output of the industrial sector.

Table 62. 2021 production volume of coal extracting enterprises

No	Name of the enterprise	Extraction, thous.ton
1	"Andiin Ilch" LLC	37.6
2	"Badmaarag Khash" LLC	10.0
3	"Bilegt bayalag" LLC	164.8
4	"Goviin Shandast Khuleg" LLC	244.0
5	"Javkhlant Ord" LLC	261.0
6	"Mo En Co" Ltd	1,341.3
7	"Mongolian Uranium Resources"	25.0
8	"Mongolyn Alt MAK" (Nariinsukhait)	1,625.5
9	"Nagaaranz" LLC	60.2
10	"Olgoi Bulag" LLC	135.2
11	"Usukh Zoos" LLC	824.7
12	"Premium Coal Corporation" LLC	41.9
13	"Redhill Mongolia" LLC	117.4
14	"South Gobi Sands" LLC	1,362.0
15	"Sora International" LLC	852.3
16	"C O A L" LLC	457.6
17	"Tavantolgoi" JSC	1,265.3
18	"Friendship Resources" LLC	205.0
19	"Khangad Exploration" LLC	538.3
20	"Khur Erdene Bayalag" LLC	61.3
21	"Khuuchin Anduud" LLC	105.0
22	"Khuren Tolgoi Coal Mining" LLC	413.0
23	"Tsagaan-Uvuljuu" LLC	284.4

24	"Energy Resources" LLC	3,780.9
25	"Enkhtunkh Orchlon" LLC	126.5
26	"Erdeniin Bosgo" LLC	231.3
27	"Erdenes Tavantolgoi" JSC (West Tsankhi)	4,472.4
28	"Erdenes Tavantolgoi" JSC (East Tsankhi)	4,126.1
TOTAL		23,170.0

Source: Ministry of Health

The following table shows the production of the main products of mining and the main products of heavy processing industry in the last 2 years.

Table 63. Production of the main types of products in the industrial sector

No	Product type	Unit of measurement	2020	2021
1. Mining and extraction				
1.1	Coal	thousand tons	42,863.6	30,124.3
1.2	Oil	1,000,000	4,105.9	4,667.1
1.3	Copper concentrate	thousand tons	1,276.0	1,326.3
1.4	Molybdenum concentrate	tn	6,147.7	6,326.0
1.5	Unrefined gold	kg	20,225.5	19,054.4
1.6	Iron ore	thousand tons	9,224.4	9,171.9
1.7	Iron ore concentrate	thousand tons	4,716.4	3,676.8
1.8	Fluorite ore	thousand tons	127.3	118.3
1.9	Fluorite concentrate	thousand tons	85.0	60.3
1.10	Zinc concentrate	thousand tons	76.3	75.2
2. Processing plant, Heavy industry				
2.1	Concentrated coal	thousand tons	2,860.1	3,815.0
2.2	Coal briquettes	thousand tons	553.9	729.8
2.3	Cathode copper	tn	9,488.3	9,689.9
2.4	Metal blanks	tn	15,286.3	35,917.1
2.5	Metal rolling	tn	16,653.2	35,574.7
2.6	Steel construction	tn	5,239.3	4,101.9

Source: Ministry of Mining and Heavy Industry

Compared to the same period last year, copper concentrate increased by 49.5 thousand tons or 3.9 percent, and molybdenum concentrate increased by 178.3 tons or 2.9 percent. But coal 12,739.3 thousand tons or 29.7%, gold 1,171.1 kg or 5.8 percent, iron ore 52.5 thousand tons or 0.6 percent, iron ore concentrate 1,039.7 thousand tons or 22.0%, fluoride ore 9.0 thousand tons or 7.1 percent, Phosphorus concentrate decreased by 24.7 thousand tons or 29.1%, and zinc concentrate decreased by 1.1 thousand tons or 1.5 percent.

5.5.3 Total Government revenue from the extractive sector (requirement 6.3b)

By the end of 2021, the mining sector collected 4,114.0 billion MNT in the state budget, and the revenue collected from the mining and extraction sectors in the state budget increased

by 1,322.6 billion MNT, or 52.4%, and the oil sector increased by 1,322 billion MNT, or 52.4%, respectively.

Table 64. Revenue collected in the budget, in billion MNT

Indicator	Plan		Performance /1-12/		Performance	
	2020 Clarification	2021 Definition	2020	2021	Growth and decline	Percentage
Amount of gross income	2,857.3	4,795.9	2,673.4	4,114.4	1,441.0	53.9%
Mining and quarrying industry						
Total	2,698.1	4,530.5	2,523.0	3,845.5	1,322.6	52.4%
Gold	212.6	183.8	174	227.3	53.3	30.7%
Copper	1,127.7	2,684.2	1,122.5	2,421.8	1,299.3	115.8%
Coal	1,056.3	1,287.8	984.1	756.9	-227.2	-23.1%
Others	301.5	374.7	242.4	439.4	197.1	81.3%
Oil industry						
Oil	110	213.2	102.8	198.1	95.4	92.8%
Licenses and other income						
Total	49.2	52.2	47.7	70.7	23.1	48.4%
License fee	30	31.2	32.7	32.8	0.1	0.2%
Compensation for deposits explored with UT funds	6.6	2.5	7.7	4.4	-3.3	-42.9%
Budget organization's own income	9	16	4.3	29.6	25.3	6.9%
Other income	3.6	2.5	2.9	3.9	1	33.9%

Source: Ministry of Mining and Heavy Industry

5.5.4 Extractive industry export earnings (requirement 6.3.c)

Total exports reached 9,247.1 million USD at the end of 2021, an increase of 1,670.8 million USD or 22.1% from the same period last year. Of this: The export of mineral products reached 8,626.0 million US dollars, which is 1,520.8 million USD or 21.4% higher than the performance of the same period last year. Mining products such as coal, copper concentrate, iron ore, zinc concentrate, fluorspar, molybdenum concentrate, crude oil, crude or semi-processed gold, silver, precipitated copper and alloys account for 93.3% of the total exports.

Table 65. Exports of extractive enterprises in 2021

No	Company name	Deposit name	Type of AM	Amount sold (thous.tn)
1	Erdenet	Erdenetiin ovoo	Mixed metal	583.1
2	Montenger	Berleg, Berlegiin tsagaan tohoi	Gold (Dirt)	0.6
3	Khuder-Erdene	Baruun baruun-urt	Gold (Dirt)	7.3
4	Mongolrostsvetmet	Khamar us	Fluorspar	11.1
5	D Z and I	Tolgoit gol	Gold (Dirt)	25.1
6	Xin Xin	Ulaan	Mixed metal	65.6
7	Tsairtmineral	Tumurtiin-Ovoo	Zinc	59.1
8	Mongolczech metal	Chuluut tsagaan del	Fluorspar	185.4

9	Unen-And	Manuult	Fluorspar	14.1
10	Mongolrostsvetmet	Tuv unegt	Fluorspar	0.1
11	Khankhas Trade	Bumbat	Fluorspar	0.5
12	Oyu Tolgoi	Oyu Tolgoi	Mixed metal	669,223.0
13	B T Development	Umnud khar airag	Fluorspar	2.3
14	Zhong-Yuan	Zeregtsee	Fluorspar	261.6
15	Boldtumur Yeruu Gol	Bayangol	Metal	3,294.9
16	Lut Chuluu	Bargiltiin ovoo-1	Metal	33.6
17	M G B	Naimdai	Fluorspar	7.4
18	Cascade Mining	Erven khoshuunii ovoo	Mixed metal	1.7
19	Monlaa	Elstei	Mixed metal	171.0
20	M L Tsakhiurt Ovoo	Tsakhiurt ovoo	Metal	38.0
21	Mongolrostsvetmet	Bargilt	Metal	1,777.3
22	Gokbulgan Uul	Bulgan uul	Fluorspar	0.1
23	Shashir-Orgil	Tsagaan chuluut uul	Fluorspar	1.3
24	Steppe Gold	Urd tsagaan ovoo	Gold (Basic)	777.8
25	Chinkhash	Zuun toirom	Metal	13.2
26	KHOTU	Tuuliin Denj	Gold (Dirt)	13.0
27	Takhamt	Bayankhaan	Fluorspar	1.8
28	Erdenes silver resources	Salkhit	Money	131.4
29	Dharkan metallurgical plant	Umnugobi	Metal	95.3
30	Mongolianfluor spar	Dornogobi	Fluorspar	4.9
31	Achit-Ikht	Orkhon	Copper	8.2
32	M C T T	Gobisumber	Fluorspar	7.7
33	Khukh Bishrelt	Eastern	Fluorspar	20.9
34	Shiliin Tsakhar	Khentii	Metal	23.7
35	Shiliin Tsakhar	Khentii	Metal	84.3
36	Adil-Och	Gobisumber	Fluorspar	8.9

Source: MRPAM

The export volume of coal mining enterprises in 2021 along with ports is shown in the following table.

Table 66. Exports of coal mining enterprises in 2021

No	Name of the enterprise	Port name	Coal export in 2021, thous.tons
1	"Andiin Ilch" LLC	Bichigt	23.2
2	"Badmaarag Khash" LLC	Bichigt	48.5
3	"Buman-Olz" LLC	Bichigt	5.7
4	"Nagaaranz" LLC	Bichigt	2.9
5	"Olgoi Bulag" LLC	Bichigt	48.8
6	"Premium Coal Corporation" LLC	Bichigt	27.7
7	"Erdeniin bosgo" LLC	Bichigt	175.4
8	"MoEnCo" LLC	Bulgan	1,104.8
9	"Yol power" LLC	Gashuunsukhait	16.9
10	"Tavantolgoi" JSC	Gashuunsukhait	1,073.4
11	"Khangad Exploration" LLC	Gashuunsukhait	72.9

12	"Energy Resources" LLC	Gashuunsukhait	1,121.7
13	"Erdenes Tavantolgoi" JSC (Baruun Tsankhi)	Gashuunsukhait	2,636.4
14	"Erdenes Tavantolgoi" JSC (East Tsankhi)	Gashuunsukhait	3,560.8
15	"Arvijikh Energy" LLC	Zamiin-Uud	-
16	"Achir" LLC	Zamiin-Uud	77.4
17	"Bilegt bayalag" LLC	Zamiin-Uud	53.6
18	"Goviin Shandast Khuleg" LLC	Zamiin-Uud	324.6
19	"Mongolyn Alt MAK" LLC (Khuut)	Zamiin-Uud	12.7
20	"Moncoal Petro Mining" LLC	Zamiin-Uud	13.3
21	"Petrocoal" LLC	Zamiin-Uud	13.3
22	"Redhilmongolia" LLC	Zamiin-Uud	6.5
23	"Friendship Resources" LLC	Zamiin-Uud	134.7
24	"Khuuchin Anduud" LLC	Zamiin-Uud	105.0
25	Chinggisiin Khar Alt LLC	Zamiin-Uud	-
26	"Stein Cole" LLC	Zamiin-Uud	-
27	"Ikh Gobi Energy" LLC	Hangi	19.8
28	"Miga Era Zuun" LLC	Hangi	-
29	"Minyu Xixi" LLC	Hangi	-
30	"C O A L" LLC	Hangi	693.4
31	"Sora International" LLC	Hangi	545.4
32	"Javkhlant Ord" LLC	Shiveehuren	50.0
33	"Mongolyn Alt MAK" (Nariinsukhait)	Shiveehuren	1,627.2
34	"Usukh Zoos" LLC	Shiveehuren	614.2
35	"South Gobi Coal Trans" LLC	Shiveehuren	-
36	"South Gobi Sands" LLC	Shiveehuren	940.1
37	"Khur Erdene Bayalag" LLC	Shiveehuren	47.2
38	"Khuren Tolgoi Coal Mining" LLC	Shiveehuren	412.2
39	"Tsagaan-Uvuljuu" LLC	Shiveehuren	295.8
40	"Enkhunkh orchlon" LLC	Shiveehuren	32.2
TOTAL			15,937.7

5.6 Government agencies

Ministry of Mining and Heavy Industry (MMHI)

The mission of the Ministry of Mining and Heavy Industry is to establish a balanced economy with multi pillar structure and increase the mineral resource treasures by means of development of a transparent and responsible mining and heavy Industry.

The main duties of this ministry are to develop and formulate laws, regulations, policies, medium and long-term strategy, programs and project development concerning the mining sector, fuel and oil sector, heavy industry sector and geological sector; to make policy analysis and exercise internal control and monitoring on the implementation thereof; to do financial review of budget financing, programmes, projects and capital expenditures; and to undertake internal audit and provide with risk management.

Mineral Resources and Petroleum Authority of Mongolia (MRPAM)

Mission of Mineral Resources and Petroleum Authority is to support formulation of state developmental policymaking for the geology, mining and petroleum sector; to provide prompt and unbiased services to consumers and investors; and to strengthen role of minerals and petroleum sector in the development of national economy in a way of implementing the state policy towards the sector.

The Petroleum Extraction and the Petroleum Products divisions of MRPAM are organised to ensure, monitor and support the implementation of Product Sharing Agreements in accordance with the Petroleum Law of Mongolia and relevant government resolutions.

Ministry of Environment and Tourism (MOE)

The primary functions of MET are to organise the implementation of national policy and legislation on environmental protection and the proper use and rehabilitation of natural resources; and to preserve sustainable environment through developing environment friendly, sustainable tourism. In addition, MET is also responsible for making decisions and approving regulations and policies to be followed by local administrative bodies and capital city administrations in regard to specific issues relating to environmental protection.

License holders are required to submit their environmental protection plan to MET within 30 days of receiving their license, and the Ministry is responsible for receiving and reviewing such plan. Furthermore, the Ministry is responsible for holding the amount equal to 50% of companies' environmental protection budgets for each particular year. These funds may be used for its intended purpose by the MET in case that a company did not fully execute their environmental protection plans.

Ministry of Labor and Social Protection (MLSP)

The main function of MLSP is to develop employment policies and implement the policies to promote employment, facilitate decent working conditions, and develop human resources through the improvement of professional skills. MLSP is also responsible for labour engagement and poverty reduction, the improvement of working conditions and living cost issues, and to regulate issues of the employment of foreign nationals within the territory of Mongolia, and issues of Mongolian nationals working abroad. Its mission is to create equal opportunities in the labour market and favorable conditions of work.

General Department of Taxation (GDT)

As stipulated in the General Law of Taxation, the National Tax Administration comprises of state administrative body in-charge of taxes (MTA), tax offices of the aimags, the capital city, and the districts, and the state tax inspectors or tax units in soums. The MTA operates under the

direct oversight of the Ministry of Finance which is the state administrative body in charge of financial matters of the Government of Mongolia.

Main functions of MTA are to organise the implementation of tax legislations; to provide taxpayers with information and advice, to conduct training and outreach to oversee implementation of tax legislations and to collect revenue for state and local budgets.

General Department of Customs (GDC)

The Mongolian Customs is presided over by Mongolian Customs Office, which is the central administrative body in charge of customs and comprises of its affiliated customs offices in the capital city and aimags. Customs Office is a state administrative authority responsible for implementing customs legislation nationwide and it operates under the supervision of the Ministry of Finance.

The main functions of CO are to enforce the customs law and regulations at a national level and ensure its compliance; to determine customs control strategies; to regulate the activities of customs houses and customs branch offices; and to formulate and implement the Customs Development Programme.

National Audit Office (NAO)

The National Audit Office is the supreme audit institution of Mongolia that functions under the Mongolian legislation, other laws, and resolutions of Mongolian Parliament.

It is not permitted to monitor the actions of National Audit Office and the General Auditor of Mongolia and assign any assignment to them except the officials and organisations as the Head of National Security Council and Mongolian Parliament.

National Audit Office has the full authority to conduct audit on the functions of the governmental organisations regardless of their funding sources except Mongolian Parliament.

The MNAO is comprised of five departments, namely performance audit office; financial audit office, compliance audit office; policy and planning department, and legal department.

Nuclear Energy Commission (NEC)

The Nuclear Energy Commission is responsible for utilization of radioactive minerals and nuclear energy on the territory of Mongolia for peaceful purposes, developing research to deploy nuclear technology, ensuring nuclear and radioactivity safety and security, and building up the foundations to prepare related human resource.

The primary functions of Nuclear Energy Commission are to organize the implementation of Government policy to coordinate exploitation of radioactive minerals and nuclear energy; granting and suspension of licenses pertaining to nuclear facilities, materials and radioactive minerals; coordinating and monitoring the activities of scientific research on the nuclear energy sector of Mongolia; and to ensure nuclear and radiation safety.

The Commission functions with four Departments as Administration Department, Nuclear Technology Regulatory Department, Nuclear Safety Regulatory Department and Foreign relations department.

State Agency for Policy and Coordination on State Property

Mission of the State Agency for PCSP is to formulate, implement policy for and improve management of state property, to increase ownership returns by developing good governance in state-owned or with participation of state ownership, and to enable transparent and fair competition in procurement activities to the level which meets international standards.

5.7 State participation in extractive sector

5.7.1 Definition of state-owned enterprises

The EITI Standard concerning the purposes of EITI reporting defines a state-owned enterprise as “a wholly or majority government owned company that is engaged in extractive activities on behalf of the government”. Based on this, the multi-stakeholder group is encouraged to discuss and document its definition of SOEs, taking into account national laws and government structures. Definition of SOEs is not discussed and agreed by MSG.

As per law on State and Local property, state owned enterprises (SOEs) are classified as follows:

- State-owned,
- Partially state-owned,
- State-owned enterprise,
- State-owned self-sustained enterprise,
- Local-owned enterprise,
- Local-owned self-sustained enterprise etc.

Article 13 of the Law on State and Local Property states that “a state-owned legal entity is a legal entity established by the state solely with its own property with purpose of implementing state policy and to meet social needs”, and article 21.1 “A business entity with the state-owned shares or state investment is called a business entity with partial state-ownership”.

In accordance with the Article 15 of the Law on State and Local Property, enterprises solely state owned, invested and funded from the state budget are classified as state-owned enterprise and these enterprises are classified by its property rights as self-sustained enterprise and state-funded enterprise. A self-sustained enterprise is a self-financing legal entity that operates on the property provided and enters civil transactions independently. A state-funded enterprise is a legal entity that is funded from the state budget on the property allocated to it and carries out production, works and services exclusively for state needs.

Article 12.5 of the Company Law of Mongolia states that State and its agencies can be a founder and a shareholder in the following cases:

- a company founded through privatization of a state or local-owned enterprise;
- a state-owned company that is established following restructuring of a state-owned enterprise;
- a company that is deemed to be bankrupt in accordance with applicable laws, and whose shares had been acquired by the state in exchange for debts owed to the state (In such case the State shall sell the acquired shares within period of three years);
- a company that is created jointly with a foreign legal entity;

- other companies permitted by the laws.

5.7.2 Legislation governing the state participation in the extractive sector

In Mongolia, SOEs are regulated by the laws "On State and Local Property" and "On Companies". The Law on State and Local Property regulates the process of establishing state-owned companies and their state representation. This Law also covers issues concerning the state and local property, including ownership rights of SOEs.

The following laws governing state involvement in the extractive sector are in force.

Laws:

- State and local property laws
- Law on Company
- Law on Investment
- Law on Future Heritage Fund

Resolutions of Parliament:

- Regarding the inclusion of certain deposits into strategically important mineral deposits
- Regarding the investment contract for the use of Oyutolgoi deposits
- Regarding certain problems concerning the exploitation of Tavan Tolgoi coal deposit
- Regarding the approval of the state policy on mineral resources

Government Resolution

- Regarding the establishment of Erdenes-Tavan tolgoi JSC
- Regarding the establishment of Erdenes-Oyu Tolgoi LLC
- Regarding the measures to be taken to intensify the commercialization of mineral deposits of strategic importance
- Regarding measures to be taken with respect to the activities of "Erdenes Mongolia" LLC.

In the current legal environment, Mongolia owns and participates in strategic deposits through "Erdenes Mongolia" LLC and its subsidiaries. There is no legal framework that defines in detail the functions of Erdenes Mongolia, or the role of the government in the mining sector in a broad sense.

"Erdenes Mongolia" LLC was founded on February 22, 2007 to introduce state representation in relation to the use of strategically important mineral deposits. "Erdenes Mongolia" LLC is focused on providing strategy and management to the operations of legal entities which hold licenses for strategic mineral deposits and to the infrastructure development, projects, and programs affiliated with these entities. Moreover, it aims to improve their value and operations. It has been focused on providing unified strategy and management by expanding and improving profitability, attracting foreign and domestic investment, raising capital, implementing value-added processing plant projects, enhancing production capacity, and aligning government policies in the operations of companies.

As of today, the company is "Erdenes Tavantolgoi" LLC, "Erdenes Oyutolgoi" LLC, "Baganuur" LLC, "Shivee-Ovoo" LLC, "Mon-Atom" LLC, "Erdenes Shivee Energy" LLC, "Erdenes Methane" LLC, "Erdenes Asset Management owns 50% or more shares of LLC. It also owns 34 percent of the Mongolian side of "Oyu Tolgoi" LLC through its subsidiary company, and operates "Gashuun Suhait Auto Zam" LLC, which is responsible for the operation and maintenance of the Tavan Tolgoi-Gashuunsukhait road, on the basis of public-private partnership.

5.7.3 Terms of transfer of ownership and changes in the ownership of the government and SOEs in the extractive industry

The EITI standard section 2.6.a.ii states that the government and SOE(s) must disclose their level of ownership in mining, oil and gas companies operating within the country's oil, gas, and mining sector. It also includes subsidiaries and joint ventures with level of ownership held by the SOEs. Any changes in the level of ownership during the reporting period must be disclosed.

In accordance with the Company Law, clause 2.6, the owners of SOEs are Parliament on behalf of the GoM, and the local Citizens Representatives are the owners for local property-based companies, also the person or legal entity to represent the shareholders can be appointed by the Government and local Citizens Representatives Meeting.

In 2021, there has been no changes in the ownership of the SOEs included in the reconciliation report.

Table 67. Information on shareholders of SOEs

No	SOEs	Number of licenses	Minerals	Name of shareholders	Share of ownership
1	Tavan Tolgoi	1	Coal	Shandas Impex LLC	16.31%
				Ajnai Corporation LLC	19.73%
				Local property	51%
				Other minority shareholders	12.96%
2	Mongolroostsvetmet	26	Coal, copper, gold, fluor spar, tungsten, iron, limestone	Government	100.00%
3	Erdenes Mongolia	1	Coal, silver	Government	100.00%
4	Erdenes Tavan Tolgoi	8	Coal	Government	85.20%
				Enterprise public	0.50%
					14.70%
5	Erdenet	10	Copper, iron	Government	100.00%
				Government	75.00%
6	Baganuur	3	Coal, gravel, sand	Mongolian National Coal Corporation	21.06%
				Other minority shareholders	3.94%
7	Shivee-Ovoo	1	Coal	Erdenes MGL LLC	90.00%
				Other minority shareholders	10.00%
8	Oyu Tolgoi	3		Government	34.00%

Gravel, Gold, Copper, Mixed Metals, Clay Sand	Turquoise Hill Resources Rio Tinto	66.00%
--	---------------------------------------	--------

5.7.4 Changes in state ownership

In 2021, there has been no changes in the ownership of the SOEs included in the reconciliation, and the details on the SOE ownership is available on section 5.7.3.

5.7.5 Role of SOEs in the extractive sector

One form of non-market involvement of the state in the economy is the establishment of SOEs which enable the delivery of public services to citizens, the production and delivery of products to the market, and the roles the SOEs play in the economy, their share and participation in the market vary depending on the countries. In recent years, while supporting the establishment of SOEs in sectors that are strategic for the country and that require high investment in technological innovation and research and development, focus is also on improving governance, addressing the challenges and problems of owner-agent relations, and enhancing transparency. For Mongolia, when determining the roles of SOEs in the economy, firstly, the methodologies that were employed aimed at promoting economic growth, determining the impact on the overall market supply and productivity; secondly, estimating their role in the formation of budget revenue, and thirdly, restricting their role in stabilizing the labor market balance. Plus, in order to determine the role of the state in the economy, it was necessary to study the legal framework that regulates the conditions for the participation of SOEs in economic relations.

Despite the high impact of the SOE on the budget revenue generation, considering the structure of taxes and fees collected in the budget, a relatively small amount of dividends of SOEs leads to a direct conclusion that the return on equity or the profit for shareholders is inadequate. Therefore, especially for enterprises operating in a regulated market or whose product prices depend on external markets, the goal of increasing profits by improving cost monitoring, introducing technological innovations that support productivity, optimizing the structure, and controlling labor costs should be strictly set. In addition, it is desirable to transition into principles where the rational transfer of powers should be rested with the executive management and the economic objectives are considered while the performance is monitored. In this way, profits will increase or the revenue amount collectable under the budget in the forms of state property dividends and corporate profit tax will increase.

5.7.6 SOEs involved in extractive industry consolidation

"Erdenet Mining Corporation" SOE

Erdenet Mining Corporation LLC is one of the largest copper mining and processing plants in the world. Established in 1978 by an intergovernmental agreement between Mongolia and Russia.

In 2016, the 49% of shares held by Russian government were transferred to a Mongolian private entity, the agreement is under dispute in court. As of 2017, the mine has excavated approximately 657.3Mt of ore and processed it into copper concentrate. Resolution of Mongolian Government dated March 21, 2019 has resolved that Erdenet Mining Corporation LLC to be re-organized to SOE and its charter approved.

"Mongolroostsvetmet" SOE

Mongolroostsvetmet is a fluorspar mining and production company with three underground and two open pit mines and a mineral processing facility. The company produces both acid and metallurgical grade fluorspar and gold concentrates.

At the present, company's operations are administration office located in Ulaanbaatar, "Bor-Undur" concentrator in Bor-Undur soum, Khentii aimag, Shijir Alt LLC in Zaamar soum, Tuv aimag, and "Zeregtsee" gold mines. In 2016 company's 49 percent shares owned by Russian government was transferred to Mongolia Mongolian government now owns 100%.

"Erdenes Tavantolgoi" JSC

The Erdenes Tavan Tolgoi project was launched on 27 August 2010 and mining operations have officially commenced. Accordingly, Erdenes Tavan Tolgoi JSC, which is responsible for mining operations at the Tavan Tolgoi coal deposit, was established on 23 December 2010 in accordance with the decision by the Parliament and the Government.

The Erdenes Tavan Tolgoi JSC obtained the State Registration Certificate No.9010001097 on 23 December 2010 and was officially registered with the State Registration Authority under the Registration Number 5435528 in the field of mineral exploration and mining operations. The Erdenes Tavan Tolgoi JSC operates in accordance with the Minerals Law of Mongolia in the main areas of economic circulation of strategically important coal deposits, mining operations and implementation of infrastructure projects.

"Tavantolgoi" JSC

The mine was transformed into a state-property dominant Tavantolgoi JSC by Resolution No. 42 of the Government Privatization Commission meeting on December 5, 1994. Since 1995, Tavan Tolgoi JSC has been operating as a locally owned joint company. The Tavan Tolgoi coal deposit is located in Umnugovi Aimag, approximately 270 km from the China-Mongolian border.

"Baganuur" JSC

Baganuur JSC was established in 1978 with goal of supplying coal to Power plants within central power grid, and now operational for the 39th year. On February 9, 2015 it has reached production milestone of 100 million tonne of coal. In 1995 it was re-organised into Baganuur JSC with majority ownership by the state. Currently 75% of its shares is owned by Erdenes Mongol LLC on behalf of the Government of Mongolia and the remaining 25% by individual shareholders.

"Aduunchuluun" JSC

It is the second coal mine in the history of 95 year development of Mongolia's mineral wealth sector. Following the order No. 33 of the Ministry of Industry of the People's Republic of Mongolia dated 31 January 1955, the first underground mine of Aduunchuluun was established, and the first pit of the underground mine was opened on 05 April 1955, enabling the extraction of two thousand tons of coal. Since 1968, in connection with the establishment of a thermal power plant in Choibalsan, the expansion and modernization of the Aduunchuluun underground coal mine has been carried out by soviet constructors and experts with the technical and economic assistance of the Soviet Union, and the open pit with soil removal capacity was put into operation in 1969. In 1984, the second expansion of the mine was completed, and in 1988 the capacity of the mine increased to annually extract 600,000 tons of coal and to 1,000,000 cubic meters of soil

removal. As for the Aduunchuluun deposit, it is located in the territory of Kherlen soum or seven km north of the center of Dornod aimag. Since its establishment, the mine has been providing fuel to enterprises and households, as well as continuously providing energy coal to the "Dornod Region Energy System" JSC. Over the course of 62 years, the Aduunchuluun coal mine removed 28.4 million cubic meters of soil, mined 14.9 million tons of coal, and delivered 12.1 million tons of energy coal to the "Dornod Region Energy System" JSC of Choibalsan city.

"Ulaanbaatar Railway" SOE

"Mongolian Railways" state-owned JVC, a national company that determines the development of the railway industry in Mongolia, was established by Resolution No. 82 of the GoM dated March 5, 2008, and the decision of the State Property Committee dated March 20, 2008 with purposes to own and use the property created by the state budget and foreign loans and assistance in the railway industry, establish fair competition, and form a national company in the railway industry.

"Shivee-Ovoo" JSC

Shivee Ovoo coal mine is located in Shiveegobi soum of Gobisumber aimag, around 265 km to the south-east of Ulaanbaatar, next to the Ulaanbaatar-Beeijing international railway route, at 1,180-1230 meters above sea-level. The deposit is 35 km long and 15 km wide, stretching from northeast to southwest. The mine covers 29,500 hectares of area and has total of 2,708.7 million tonnes coal reserves consisting of the following three sections, namely, Shini-Uus, Uukhiin Tsagaan and Nagoon Toirom. In 1986, the Council of Ministers of the People's Republic of Mongolia decided to carry out the geological exploration in the Shivee Ovoo coal deposit in a short-period of time. In accordance with the decision, the Central Geological Expedition of the then Ministry of Industry conducted a detailed geological exploration in Shivee Ovoo coal deposit between 1986 and 1988 with state budget investment. The geological reserves of the deposit was determined by the Resolution No. 33 of the "State Reserves Commission" dated December 22, 1989, which was the beginning of the opening of the "Shivee Owoo" coal mine.

"Erdenes Mongolia" LLC

"Erdenes Mongolia" LLC was founded on February 22, 2007 to introduce state representation in relation to the use of strategically important mineral deposits. "Erdenes Mongolia" LLC is focused on providing strategy and management to the operations of legal entities which hold licenses for strategic mineral deposits and to the infrastructure development, projects, and programs affiliated with these entities. Moreover, it aims to improve their value and operations. It has been focused on providing unified strategy and management by expanding and improving profitability, attracting foreign and domestic investment, raising capital, implementing value-added processing plant projects, enhancing production capacity, and aligning government policies in the operations of companies.

As of today, the company is "Erdenes Tavantolgoi" LLC, "Erdenes Oyutolgoi" LLC, "Baganuur" LLC, "Shivee-Ovoo" LLC, "Mon-Atom" LLC, "Erdenes Shivee Energy" LLC, "Erdenes Methane" LLC, " Erdenes Asset Management owns 50% or more shares of LLC. It also owns 34 percent of the Mongolian side of "Oyu Tologi" LLC through its subsidiary company, and operates "Gashuun Suhait Auto Zam" LLC, which is responsible for the operation and maintenance of the Tavan Tolgoi-Gashuunsukhait road, on the basis of public-private partnership.

5.7.7 Financial relations between the government and the SOEs

5.7.7.1 General procedures governing the financial relations between the Government and the SOEs

Relations between the Government and SOEs are regulated by the Law on State and Local Property and associated regulations on state properties. If not specifically stated and covered by the law, the relationship between the Government and the SOEs are regulated by the Company Law and a company charter of the relevant SOE.

According to Article 21.15 of the Law on State and Local Property, the Parliament member in charge of finance and budget shall monitor the financial performance of all state-owned and partly state-owned legal entities, their financial impact and cash flow impact to budgetary entities, and their work performance.

According to Article 21.16 of the Law, state owned, or state-dominated legal entity shall obtain a loan and issue securities upon obtaining approval from the state's central administrative body in charge of finance and budget. /This part was added according to the Law dated February 18, 2015/ However, it does not apply to loans and securities with short repayment terms (within that financial year).

According to Article 21, paragraph 13 of the Law on State and Local Property, state's representative shall submit a written proposal on dividend rate and amount to be paid out by the state-owned or partially state-owned legal entity to the Board of Director for approval. regards the. If not otherwise stated, on Article 46.1 of the Company Law and Company charter, the Board of Directors (or the Shareholders' Meeting on behalf of the Board of Directors) shall determine whether to pay dividends, the amount of dividends per share, list of shareholders eligible to receive dividends with the date and the date of distribution of dividends.

The Government of Mongolia's Action Plan for 2016-2020 aims to improve the use of state and local properties increase profitability of state and local owned companies, improve governance, further implement privatization policies, and to bring public-private partnerships to a new level.

Article 9 of the Law on State and Local Property stipulates that the Government is responsible for the integrity of state property on behalf of the Parliament and holds following powers. It includes:

- 1) Organizing the implementation of the state policy, law and regulations on the state property;
- 2) Establishing the size and limits of ownership, use, disposal of items as share of the state property of the legal persons;
- 3) Making decisions selling, transferring state immovable property not included in the privatization;
- 4) Adopting list of legal persons, items to be privatized;
- 5) Making decisions on establishing, changing, abolition of legal persons with state property, confirm their charters, if not indicated in the law in other way;

- 6) Consideration and making decisions on suggestions from legal persons other kind of property about jointly establishing legal persons with full or partly ownership of state property, making investment to them, returning back the invested share;
- 7) Making decisions on requisition of other's ownership items to the state ownership, if indicated in the law, submitting proposal and draft decision on socializing to the State Ih Hural;
- 8) Submitting the report to the State Ih Hural on the results of taking inventory of the state property, performance of budget, fulfilling its decisions;
- 9) Determine and change legal persons with state property ownership's co-relation to the state and local budget;
- 10) Other kind of power indicated in the law.

5.7.7.2 Retained earnings and dividends

The dividend policy of the SOE is governed by different laws depending on its status.

According to Article 11.3 of the Law on State and Local Property, PCSP with consultation with relevant authorities shall determine the plan and distribution of profits from the state-owned legal entities. If not stated otherwise Article 46.1 of the Company Law, Board of Directors /in absence the shareholders' meeting/ shall determine whether to pay dividends, specify the amount of dividend to be paid for each share, determine the date of issue of the list of shareholders eligible to receive dividends and the dividends payment date.

According to Company Law, company post dividend payments must be solvent, its capital amount must be greater than the sum of its share capital, unpaid dividends on preferred shares and its liquidation value, also all their required security payments paid in full. When these conditions are met, dividends shall be paid on common shares.

Table 68. Information on 2021 dividends of the SOEs

Company	Name of the shareholder	Number of shares	Share of ownership	Dividends declared in the reporting year	Total dividends paid in the reporting year
Erdenes Mongol	GoM	100,000,000	97	-	-
Erdenes Mongol	Citizens of Mongolia	3,000,000	3	-	-
Erdenet	BEBZG	-	100	155,1	155,040.0
Tavantolgoi	AJNAI CORPORATION LTD	10,389,250	19.73	5,558.2	5,558.2
Tavantolgoi	LOCAL PROPERTY	26,859,300	51	14,369.7	14,369.7
Tavantolgoi	SHANDAS IMPEX	8,589,400	16.31	4,595.3	4,595.3

5.7.7.3 Loans, and loan guarantees

Article 7.2 of the Banking Law stipulates that Shareholders, Chairman and members of the Board of Directors, the Executive Director and officers of a bank shall not release and disclose to others or use any information which is considered by the bank, its customers, and/or third parties as confidential, except the cases specified in Article 7.2.1-7.2.11. In these cases, there is no regulation on disclosure for EITI reporting purposes. The SOEs included in the report were requested to submit their information on loan, loan guarantee obtained from GoM and other SOEs as well as loan and loan guarantees issued to other SOEs. Among them, Aduunchuluun JSC, Ulaanbaatar Railway SOE, and Shivee-Ovoo JSC did not submit these data and financial audit reports, and the credit information of other SOEs was obtained from the audit report sent to us and presented in a table.

Table 69. Liabilities and loans paid by the SOEs in 2021

SOEs	Type of loan	Amount paid in 2021
Baganuur	Long term loan	43,410,466,942.5
Mongolroostsvetmet	Long-term liabilities	202,007,742.3
Erdenes Mongol	Long-term liabilities	1,006,061,232,452.5
Erdenes Tavantolgoi	Long-term liabilities	1,644,971,950,118.3
Erdenet	Long-term liabilities	237,927,969,442.4

Source: Audit report submitted by SOEs

5.7.7.4 Subsidies issued to SOEs

The table shows the 2021 bailout funding, activation package, and subsidies to the extractive sector and state-owned companies submitted by the Ministry of Finance.

Table 70. Subsidy provided to SOEs (MNT)

Budget governor	Subsidized SOEs	Cash amount
Minister of Education and Science	National University of Mongolia	113,391,000
Bayankhongor province	Bayankhongor Electricity Distribution	227,707,354
Bayan-Ulgii province	Power Line Network	42,327,239
Khentii province	Khentii-Us	295,100,000
Selenge province	Selenge-Energo	491,800,000
Minister of Education and Science	Khovd University	52,716,100
Darkhan-Uul province	Emt Naran	112,388,600
Darkhan-Uul province	Darkhan-Water Authority	151,425,100
Darkhan-Uul province	Industrial technology park	23,331,800
Darkhan-Uul province	Landscaping services	65,071,200
Selenge province	Ursgal Us	21,650,600
Selenge province	Sukhbaatar khugijl tokhijilt	50,478,000
Ulaanbaatar city	Chandman Nalaikh	731,846,000
Minister of Energy	Baganuur Southeast Region Electricity Distribution Network	264,435,138
Minister of Energy	Eastern Energy System	80,881,590

Minister of Energy	Erdenet Bulgan electricity distribution network	469,127,116
Minister of Energy	Southern Region Electricity Distribution Network	148,284,751
Minister of Energy	Western Energy System	25,305,381
Minister of Energy	Altai-Uliastein energy system	104,234,370
Minister of Energy	Ulaanbaatar electricity distribution network	14,597,048,340
Minister of Energy	National Dispatch Center	745,409,742,999
Minister of Energy	Institute of Energy Economics	3,022,767
Minister of Energy	Energy Development Center	33,586,275
Minister of Energy	Western energy system	16,700,000,000
Minister of Energy	Dalanzadgad thermal power plant	1,573,554,700
Minister of Energy	Altai-Uliastai energy system	2,500,000,000
Minister of Energy	Nalaikh thermal plant	1,377,000,000
Minister of Energy	Dulaan Shariin Gol	491,700,000
Minister of Energy	Baganuur thermal plant	1,081,900,000
Darkhan-Uul Province	Committee of Elders	188,283,700
Minister of Education and Science	National University of Medical Sciences	3,080,882,700
Gobi-Altai Province	Department of Comprehensive Services of Altai City	20,000,000
Cabinet Secretariat of Government	Radio and television network SOE	5,109,952,000
Sukhbaatar province	Durvulj	107,233,800
Sukhbaatar province	Committee of Elders	68,000,000
Sukhbaatar province	Bichigt Urguu	70,000,000

Source: Ministry of Finance

5.7.8 Transactions between the SOEs (Requirement 4.5)

As per the requirements of the EITI Standard 4.5, payments made by extractive companies to SOEs, material payments made from SOEs to government agencies and vice versa must be disclosed.

Pursuant to Article 6.4.5 of the Law on Glass Account, revenue receipts and expenditures exceeding MNT 5 million must be disclosed with except to salary payments.

Table 71. Transparency of transactions between the SOEs

Company name	Disclosed transactions between the SOEs	Link of the disclosed transactions
Aduunchuluun	No	
Baganuur	Yes	https://shilendans.gov.mn/org/5244?form=6015949&year=2022&month=8&group=0&task=725
Mongolrostsve tmet	Yes	https://shilendans.gov.mn/org/5240?form=6058071&year=2022&month=9&group=0&task=728
Ulaanbaatar railway	Yes	https://shilendans.gov.mn/org/5241?form=5911200&year=2022&month=7&group=0&task=730
Shivee-Ovoo	Yes	https://shilendans.gov.mn/org/5229?form=6015401&year=2022&month=8&group=0&task=632
Erdenes Mongol	Yes	https://shilendans.gov.mn/org/5231?form=6017371&year=2022&month=8&group=0&task=695

Erdenes Tavantolgoi	Yes	https://shilendans.gov.mn/org/5232?form=6047933&year=2022&month=9&group=0&task=697
Erdenet	Yes	https://shilendans.gov.mn/org/5239?form=6049071&year=2022&month=8&group=0&task=731
Tavantolgoi	yes	https://shilendans.gov.mn/org/7174?group=0&year=2021

Source: *shilendans.gov.mn*

5.7.9 Disclosure of SOE financial statements (requirement 2.6.b)

According to EITI requirement 2.6b, companies must disclose their financial statements, and please refer to the following table whether the financial statements of the SOEs included in the reconciliation report have been audited and disclosed.

Table 72. Transparency of SOE financial statements

Company name	Preparation of financial statements	Audited financial statements	Statements are prepared according to the international accounting standards	Audited according to international standards	Statements are publicly disclosed
Aduunchuluun	Yes	Yes	Yes	Yes	Yes
Baganuur	Yes	Yes	Yes	Yes	Yes
Mongolroostsvetmet	Yes	Yes	Yes	Yes	Yes
Ulaanbaatar railway	Yes	Yes	Yes	Yes	Yes
Shivee-Ovoo	Yes	Yes	Yes	Yes	Yes
Erdenes Mongol	Yes	Yes	Yes	Yes	Yes
Erdenes Tavantolgoi	Yes	Yes	Yes	Yes	Yes
Erdenet	Yes	Yes	Yes	Yes	Yes
Tavantolgoi	Yes	Yes	Yes	Yes	Yes

Source: SOEs

5.7.10 Financial statement of the SOEs

According to the requirements of the EITTS Standard, SOEs take measures to publicly disclose their financial statements, and if financial statements are not available, they disclose the key financial indicators. The following table shows the disclosure status of nine SOEs included in the reconciliation.

Table 73. Financial transparency of state-owned enterprises

Company name	Disclosure of financial statement on the glass account	Link to disclosure of financial statements	Disclosure on the company's website	Link disclosure of financial statements
Aduunchuluun	No		Yes	http://aduunchuluun.mn/
Baganuur	Yes	https://shilendans.gov.mn/org/5244	Yes	https://baganuurmine.mn/category/sankhugig-tailan/

Mongolrostsve tmet	Yes	https://shilendans.gov.mn/org/5240	Yes	http://www.mongolros.mn/a/90
Ulaanbaatar railway	Yes	https://shilendans.gov.mn/org/5241	No	
Shivee-Ovoo	Yes	https://shilendans.gov.mn/org/5229	Yes	https://shivee-ovoo.mn/tailan
Erdenes Mongol	Yes	https://shilendans.gov.mn/org/5231	Yes	http://www.erdenesmongol.mn/index.php?view=download&type=list&filter=category&val=1
Erdenes Tavantolgoi	Yes	https://shilendans.gov.mn/org/5232	Yes	https://ett.mn/mon/109/file1
Erdenet	Yes	https://shilendans.gov.mn/org/5239	Yes	https://www.erdenetmc.mn/anti-corruption-activities/report
Tavantolgoi	Yes	https://shilendans.gov.mn/org/7174	Yes	http://mse.mn/mn/company/458?type=5#idd=9975

Source: shilendans.gov.mn

5.7.11 Audit report of the SOEs

5.7.11.1 Laws and regulations concerning the disclosure of audit reports of the SOEs

The Law on State Audit requires that audit reports shall be public disclosed on the website, and the purpose of this Law is to establish the legal grounds of organisation of auditing activities and regulate relations with respect to the conducting auditing activities, issuing of licences, implementing and monitoring auditing activities.

Table 74. Amendments introduced into the Law on State Audit in 2021

Amendment	Date	Content
Regarding the amendments to be introduced into the Law on State Audit	December 24, 2021	The State Audit Organization shall provide support to the Parliament to implement its due diligence authority, on matters concerning the scope of its jurisdiction.
Regarding the amendments to be introduced into the Law on State Audit	December 17, 2021	The following Articles shall be amended accordingly: Article 15.2 of the Law on State Audit, the terms "organizational and personal privacy" shall be amended to "organizational confidentiality and sensitive personal information"; Article 15.3 "official, organizational, and personal privacy" and Article 37.2 "official, organizational and personal privacy" to "official secrecy, organizational confidentiality, sensitive personal information". Moreover, the terms, "organizational confidentiality and personal secrets" of the Article 37.3 shall be amended to "organizational confidentiality, sensitive personal information", and the term "official, organizational, and personal secrets" of Article 38.8 to "official and organizational confidentiality, and sensitive personal information".

Regarding the amendments to be introduced into the Law on State Audit	December 17, 2021	The Article 37.2 of the Law on State Audit shall be amended from "in the Law on Information Transparency and Right to Information" to "in the Law on Public Information Transparency".
---	-------------------	--

Source: *legalinfo.mn*

5.7.11.2 Practical implementation of laws and regulations concerning the disclosure of audit reports of the SOEs

Since 2019, the website of the NAO has not included the audit reports of the SOEs. Seven of the reconciled SOEs have submitted their audit reports to the web page of the glass account, while the remaining two have not.

Table 75. Disclosure of audit reports of the SOEs

Company name	Disclosed on the NAO website	Disclosed on the glass account website	Link to disclosed reports
Aduunchuluun	No	No	
Baganuur	No	Yes	https://shilendans.gov.mn/org/5244
Mongolrostsvetmet	No	Yes	https://shilendans.gov.mn/org/5240
Ulaanbaatar railway	No	Yes	https://shilendans.gov.mn/org/5241
Shivee-Ovoo	No	Yes	https://shilendans.gov.mn/org/5229
Erdenes Mongol	No	Yes	https://shilendans.gov.mn/org/5231
Erdenes Tavantolgoi	No	Yes	https://shilendans.gov.mn/org/5232
Erdenet	No	Yes	https://shilendans.gov.mn/org/5239
Tavantolgoi	No	Yes	https://shilendans.gov.mn/org/7174

Source: *audit.mn, shilendans.gov.mn*

5.7.12 Operation, capital expenditure, procurement, contractors of the SOEs, and regulations and practice on corporate governance (Requirement 2.6.c)

5.7.12.1 Operations of the SOEs

Company Charter is the key document governing the operations of the SOEs.

Table 76. Disclosure of the Charter of the SOEs

Company name	Disclosure of the company charter	Link to disclosed charter
Aduunchuluun	No	
Baganuur	Yes	http://baganuurmine.mn/ethics
Mongolrostsvetmet	Yes	http://www.mongolros.mn/a/11
Ulaanbaatar railway	No	

Shivee-Ovoo	Yes	https://shivee-ovoo.mn/duramjuram
Erdenes Mongol	Yes	http://www.erdnesmongol.mn/index.php?view=article&type=item&val=197
Erdenes Tavantolgoi	Yes	https://ett.mn/mn/files-by-category/10
Erdenet	Yes	https://www.erdenetmc.mn/transparency/code-of-ethics
Tavantolgoi	No	

Six of the nine SOEs included in the reconciliation have disclosed their charters on their website.

5.7.12.2 Procedures related to the SOE (operations/flows/ and investments) expenditure management

The management of the expenditure of the SOE is regulated by the Law on Glass Accounts, and Article 3 of the Law states that the Law shall apply to "state and local-owned legal entities, and officials authorized to dispose of assets of these entities."

Table 77. Amendments introduced into the Law on Glass Accounts in 2021

Amendment	Date	Content
Regarding amendments to be introduced into the Law on Glass Accounts	December 17, 2021	Article 1. The term "Law on Information Transparency and Right to Access Information" of Article 2.1 shall be amended to "Law on Public Information Transparency". Article 2. This Law shall be enforced from the date of entry into force of the Law on Transparency of Public Information.

Source: *legalinfo.mn*

5.7.12.3 Expenditure management practice of the SOEs

Table 78. Disclosure on the glass account

Company name	Disclosed on the glass account	Link to disclosure of financial statements
Aduunchuluun	No	
Baganuur	Yes	https://shilendans.gov.mn/org/5244
Mongolroostsvetmet	Yes	https://shilendans.gov.mn/org/5240
Ulaanbaatar railway	Yes	https://shilendans.gov.mn/org/5241
Shivee-Ovoo	Yes	https://shilendans.gov.mn/org/5229
Erdenes Mongol	Yes	https://shilendans.gov.mn/org/5231
Erdenes Tavantolgoi	Yes	https://shilendans.gov.mn/org/5232
Erdenet	Yes	https://shilendans.gov.mn/org/5239
Tavantolgoi	Yes	https://shilendans.gov.mn/org/7174

Source: *shilendans.gov.mn*

5.7.12.4 Procedures related to the procurement process of the SOEs

The SOE shall carry out procurement activities in accordance with the Law on Procurement of Goods and Services with the State or Local Budget. SOEs adopt rules for domestic procurement that is in line with the law.

As per the Law on Glass Account, the following activities are subject to disclosure:

- Procurement plan (under the Article 6.1.1),
- Procurement report (under the Article 6.1.1,6.1.2)
- Procurement audit reports and other monitoring results /if available/
- General tender information of activities reflected in capital or current expenditures (under the Articles 6.3.6, 6.4.3, 6.8.2).

Table 79. Procurement transparency

Company name	Disclosed on the glass account				Link to disclosed procurement
	1	2	3	4	
Aduunchuluun	No	No	No	No	
Baganuur	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5244?group=1&year=2021
Mongolrostsvetmet	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5240?group=1&year=2021
Ulaanbaatar railway	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5241?group=1&year=2021
Shivee-Ovoo	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5229?group=1&year=2021
Erdenes Mongol	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5231?group=1&year=2021
Erdenes Tavantolgoi	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5232?group=1&year=2021
Erdenet	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/5239?group=1&year=2021
Tavantolgoi	Yes	Yes	No	Yes	https://shilendans.gov.mn/org/7174?group=1&year=2021

Source: shilendans.gov.mn

5.7.12.5 Regulations and practices related to the agreement between SOEs and contractors

There is no specific regulation on agreements between SOEs and subcontractors. Among the SOEs, "Erdenes Tavantolgoi" JSC disclosed the information of the contract signed with the contractor, and the details concerning the contractors of all the companies is shown in Appendix 28 of this report.

5.7.13 Rules and practices related to corporate governance

5.7.13.1 Rules and practices for appointing members of the board of directors

According to Article 75 of the Company Law, the number of board members is determined in the Company's Charter and Board of Directors of a joint stock company or a state-owned company shall have nine or more members, and at least one third shall be independent members. Article 77 of the Company Law addresses matters related to the election of the board of directors and the expiration of its term. The Board members are elected at the Shareholders' meeting. The Chairman of the Board shall be one of the elected Board members and decided by a majority vote involving all members. Chairman of the Board shall propose Secretary of the Board and the Secretary shall be appointed by the Board.

In the case of LLCs, the Board of Directors may, if deemed necessary, establish permanent or temporary committees in charge of specific matters. The Board of Directors of a joint stock company shall have committees for audit, salary, bonuses, and nomination. Of the nine SOEs included in the reconciliation, Baganuur, Shivee-Ovoo, Erdenes Mongolia, Erdenes Tavantolgoi, and Tavantolgoi, sent information on the members of the board of directors, which is shown in Appendix 19.

5.7.14 Quasi-fiscal expenditures

Pursuant to the EITI standards, quasi-fiscal expenditures are defined as arrangements whereby SOE(s) undertake public social expenditures that are outside of the national budget, such as payments for social services, public infrastructure, heating subsidies and national debt servicing. These expenditures can be found on the glass account website, and the corresponding link is included in the table below.

Table 80. Glass account information of the SOEs

Company name	Related links
Aduunchuluun	
Baganuur	https://shilendans.gov.mn/org/5244
Mongolrostsvetmet	https://shilendans.gov.mn/org/5240
Ulaanbaatar railway	https://shilendans.gov.mn/org/5241
Shivee-Ovoo	https://shilendans.gov.mn/org/5229
Erdenes Mongol	https://shilendans.gov.mn/org/5231
Erdenes Tavantolgoi	https://shilendans.gov.mn/org/5232
Erdenet	https://shilendans.gov.mn/org/5239
Tavantolgoi	https://shilendans.gov.mn/org/7174

5.8 Budget process and revenue Allocation

5.8.1 Revenue allocation of the extractive industry

According to the information submitted by the Ministry of Finance, the Law on Amendments to be introduced into the 2021 Budget Law of Mongolia was approved on July 7, 2021, and no amendments concerning the extractive sector had been introduced.

Amendments concerning the state budget revenue distribution introduced into the 2020 Budget Law of Mongolia are as follows:

- With the development of the mining industry, not only the social responsibility of the industry as well as the need to protect and rehabilitate the environment arises but also the need to allocate substantial funds from the revenue generated by the mining industry to the local area.
- Mining license revenues in accordance with Article 23.4.7 the Law on State Budget is to be considered as tax revenues of the State Budget. 50 percent of the revenues shall be distributed to aimag and capital city local development fund in accordance with Article 60.2.7 of the Law on State Budget, to be effective from 2020.

5.8.2 Cases where revenue of the extractive sector was not mobilized and registered under the state budget (Requirement 5)

5.8.2.1 Local transfer

The Local Development Fund is a budget that is governed by the citizens. The fund has the advantage of providing administrative units with their own investment options and programs and to finance their self-sustaining activities.

Funding sources of the General Local Development Fund is formed by centralizing the certain percentage of budget revenues such as domestic VAT, mineral royalty payments, mineral exploration and exploitation license fees.

Table 81. Income transfer information of the United Local Development Fund for 2021

Jurisdiction	Budget	Performance	Percentage
Arkhangai	6,440	6,440	100
Bayan-Ulgii	8,360	8,360	100
Bayankhongor	8,091	8,091	100
Bulgan	4,244	4,244	100
Gobi-Altai	10,079	10,079	100
Dornogobi	19,336	19,336	100
Dornod	9,205	9,205	100
Dundgobi	6,694	6,694	100
Zavhan	5,987	5,987	100
Uvurkhangai	7,711	7,711	100
Umnugobi	17,014	17,014	100
Sukhbaatar	16,679	16,679	100
Selenge	10,341	10,341	100
Tuv	9,333	9,333	100
Uvs	7,535	7,535	100
Khovd	13,179	13,179	100
Khuvsgul	9,641	9,641	100
Khentii	9,758	9,758	100
Darkhan-Uul	8,676	8,676	100
Ulaanbaatar	33,036	33,036	100
Orkhon	5,353	5,353	100
Gobisumber	1,558	1,558	100
Total	228,260	228,260	100

Source: Ministry of Finance

Table 82. 2021 Planned and actual financial support transferred to communities

Jurisdiction	Budget	Performance	Percentage
Arkhangai	12,107	12,107	100
Bayan-Ulgii	6,451	6,451	100
Bayankhongor	17,503	17,503	100
Bulgan	3,567	3,567	100

Gobi-Altai	13,993	13,993	100
Dornogobi	-	-	-
Dornod	-	-	-
Dundgobi	10,942	10,942	100
Zavhan	17,469	17,469	100
Uvurkhangai	16,756	16,756	100
Umnugobi	-	-	-
Sukhbaatar	8,917	8,917	100
Selenge	5,226	5,226	100
Tuv	9,670	9,670	100
Uvs	14,010	14,010	100
Khovd	9,234	9,234	100
Khuvsgul	18,661	18,661	100
Khentii	13,055	13,055	100
Darkhan-Uul	-	-	-
Ulaanbaatar	-	-	-
Orkhon	-	-	-
Gobisumber	1,613	1,613	100
Score	179,181	179,181	100

Source: Ministry of Finance

5.8.3 Revenue management and disbursement

5.8.3.1 Participation of the extractive industry in budget revenue generation

In 2021, the budget contribution of the extractive sector increased by 52.4% compared to the same period of the previous year, which is due to the price increase of minerals such as copper, gold, iron, zinc, and fluorspar, according to the MMHI. By the end of 2021, the mining industry mobilized 3,845.5 billion MNT in the form of taxes and fees.

Of this:

- Copper 2,421.8 billion MNT,
- Coal 756.9 billion MNT,
- Gold 227.3 billion MNT,
- Iron 173.4 billion MNT,
- Fluorspar ore 108.8 billion MNT,
- Zinc 104.4 billion MNT,
- Other minerals 52.9 billion MNT.

The revenue collected in the state budget from the mining and extraction sectors increased by 1,322.6 billion MNT or 52.4% compared to the same period last year. The income collected in the state budget for the following minerals has increased compared to the same period of the previous year.

It includes:

- Copper 1,299.3 (2.2 times) billion MNT,
- Iron 83.1 (92.0%) billion MNT,

- Zinc 70.2 (3.0 times) billion MNT,
- Fluorite 65.5 (2.5 times) billion MNT,
- Gold 53.3 (30.7%) billion MNT.

However, the state budget contribution of following minerals has decreased compared to the same period of the previous year.

It includes:

- Coal 227.2 (23.1%) billion MNT,
- Other 21.6 (29.0%) billion MNT.

5.8.3.2 Revenue stability and dependence on natural resources (Requirement 5.3)

Revenue projections and performance of the mining sector are shown in MNT thousands.

Table 83. 2021 revenue projections and performance of the mining sector

Type of revenue	Approved plan for 2021	Performance in 2021	Difference
Oil revenue	213,200,000	198,145,306	15,054,693
Royalty	31,200,000	32,771,395	-1,571,395
Compensation for deposits explored with state budget funds	2,500,000	4,408,996	-1,908,996
Other revenue	2,500,000	3,927,630	-1,427,630
Own income	16,000,000	29,623,149	-13,623,149
Total	256,400,000	268,876,478	-3,476,478

Source: Ministry of Finance

5.8.3.3 Development trends of the mining sector

The "New Tech, New Deal" project will be implemented in five countries, including Mongolia, to analyze the trends and impacts of technology in the mining sector of countries.

The project is implemented in partnership with the International Institute for Sustainable Development (IISD), the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF), the Colombian Center for Sustainable Investment (CCSI), Shared Mining Value, and Engineers Without Borders, Canada, and funded by the German Ministry of Economic Cooperation and Development.

The study evaluates the current technological level entering the mining industry, identifies the pressing issues, and provides conclusions and recommendations on improvement.

In addition, it was considered that the introduction and use of the latest technology by domestic mines and factories matches the characteristics of Mongolia's mining industry, in accordance with international standards, contributes to the sustainable development of the country's economy and industry.

In terms of technological trends, along with the introduction of many new and advanced technologies related to the mega projects commissioned since 2010, new underground mining technologies and equipment have been introduced through the "Oyu Tolgoi" project, which

enables a tendency of an increased use of costly yet highly efficient heavy machinery in mineral extraction industry.

Advances in automation have been introduced in mineral beneficiation and processing plants, and water-saving technologies are being introduced in mines and concentrators in the Gobi region. Regarding large enterprises, US and Japanese equipment are extensively used in the mining sector, and Chinese technology and equipment are more used in the mineral processing and concentration industries.

According to the research, the difficulties concerning the technological introduction are identified as lack of funds, skilled human resources, and weak infrastructure. There is a common trend for domestic mines to over-pursue sales and revenue, hence over-extract minerals, and delay soil removal. As a result, a good number of mines have violated the mining technology regime and lost a part of the reserves.

In the case of small and medium-sized mines, the fact that they do not fully determine their deposits creates conditions for failure of technical and investment activities. Legislation allowing women to work as underground mine operators was also approved at the end of 2017.

As part of its duty to promote gender equality, the team of Thiess Company in Mongolia is working with local women in Umnogobi province to improve their skills and their employment opportunities. This is a great contribution to the development of the mining industry.

Global Economic Outlook: Global economic growth projections for 2021 and external demand have declined, and the factors are:

- Geopolitical complications
- Trade restrictions, transport logistics bottlenecks, rising food and energy prices
- China's Zero-Covid Policy
- Tight monetary policy of the countries.

If this situation continues for a long time, it is believed that the following consequences will occur:

- High energy prices will continue
- Slow growth in countries other than oil exporting countries
- Lower prices for raw materials
- Inflation will be higher than the target of central banks until the end of the first half of 2023.

5.8.3.4 Market trends of key mineral products

Copper: In 2021, regardless of the pandemic, life continued normally in China, and the demand for goods was steadily increasing, which increased the demand for copper and had a positive effect on the exchange rate, Golomt Capital analysts concluded. On the other hand, protests continued in Peru, the world's second-largest copper producer; and the high rate of Covid-19 in Chile, the top copper producer, greatly contributed to rising prices. For Mongolia, when approving the budget for 2020 and 2021, the price of copper was estimated to be 5,991 USD. In 2020, it was planned to export 1.2 million tons of copper concentrate and earn 1.2 trillion MNT, and in 2021, the export volume would increase to 1.43 million tons and earn 1.5 trillion MNT.

As of November 29, 2021, 1.25 million tons of copper concentrate was exported, according to the General Department of Customs. This is a decrease of 2.8% or 35.7 thousand tons from the same period of 2020.

Gold: The Bank of Mongolia purchased 3.2 tons of precious metals in October 2021, and a total of 18.1 tons of precious metals had been purchased, in cumulative amount, from the beginning of the year. This is a decrease of 1.08 tons compared to the same period of the previous year. The average purchase price of 1 gram of gold of the Bank of Mongolia in October 2021 was 162,456.30 MNT.

Figure 14. Data on precious metals purchased by the Bank of Mongolia from October 2020 to October 2021 (kg)



Source: Bank of Mongolia

Iron ore: From the first day of 2021 to June 17, exports of iron ore and concentrates decreased. Specifically, Mongolia exported 3,639,600 tons of iron ore and concentrate during the above period, which is a decrease of 4.9 percent or 187,700 tons from the same period of the previous year. At the same time last year, a total of 3,827,300 tons of iron ore and concentrates were exported.

From January 1 to February 14, 2021, Mongolia exported a total of 914.9 thousand tons of iron ore and concentrate. This is a decrease of 201.1 thousand tons or 18% from the same period last year.

Oil: In 2020, due to the impact of Covid-19, the lockdowns around the world tightened, the demand for fuel fell sharply, and the oil price reached 23 USD per barrel. However, in 2021, as lockdowns were weakened and the economic restrictions were lifted, the intensification of air, water and land transportation became one of the main reasons for the rapid increase in oil prices. For example, the price of Brent oil has risen by more than 60% since the beginning of 2021, exceeding 85 USD per barrel. This is the highest figure in the last three years.

5.8.3.5 Systematic disclosure

Disclosure of information on revenues, expenditures, and operations of funds generated from extractive sector (Requirement 5.3.a).

The public can access information and explanation on the state budget and audit activities, as well as on audit reports on budget preparation, spending, projects performance, through the following channels (Requirement 5.3.a).

Table 84. Information disclosed on state budget and audit activities

Website	Note
www.mof.gov.mn	Ministry of Finance's official website and provides information on the structure, policies, directions, and budget of the Ministry
www.iltod.gov.mn	Current budget information, annual budget information, budget-related laws, decrees and regulations
www.shilendans.gov.mn	Information on budgets and expenditures of all budgetary organizations and state-owned enterprises
www.tusuv-oronnutag.mof.gov.mn	Information on projects and programs funded by the Local Development Fund
https://publicinvestment.gov.mn "Budget investment" application	An online website for public investment financing activities and a mobile application "Budget Investment"
www.e-balance.mof.gov.mn	Integrated business reporting system, accounting instructions, decree, and advice
www.audit.mn	Audit plans, reports and recommendations
www.tender.gov.mn	State procurement online system
www.1212.mn	National Statistical Office's Integrated Database
www.worldbank.org/mn/country/mongolia	Webpage of Mongolia, World Bank
www.imf.org/en/Countries/ResRep/MNG	Webpage of Mongolia, IMF
www.adb.org/countries/mongolia/main	Webpage of Mongolia, ADB
www.internationalbudget.org	Webpage of International Budget Partnership NGO

6. OTHER ISSUES

6.1 Beneficial Ownership (Requirement 2.5)

A beneficial owner is the natural person(s) who ultimately owns, controls, or benefits from a company and is not the person(s) who is legal shareholder or the person(s) who work for or on behalf of the company. A beneficial owner is not necessarily a shareholder but is involved in and influences decision making, hides behind a complicated structure and directly or indirectly benefits from a company.

The EITI global Standard requires that by January 1, 2020, all implementing countries have to ensure that all corporate entity(ies) that apply for bid, operate or invest in extractive assets or hold a participating interest in an exploration or production oil, gas or mining license or contract should include the identity(ies) of their beneficial owner(s).

Table 85. Actions taken to disclose beneficial owners

Date	Measures taken
May 2013	Agreed that the EITI to require disclosure of BO.
October 2013	11 EITI countries have implemented the pilot project of BO.
January 2016	29 EITI implementing countries are implementing to certain degree. Nine countries are including BO information in the EITI report.
February 2016	According to the new EITI standard, it is required to make the BO transparent by January 1, 2020.

6.1.1 Mongolia's approach and government policy

In 2016, the Working Group appointed a sub-working group to investigate how the beneficial ownership requirements of the EITI Standard can be met in Mongolia. The sub-working group drafted a roadmap, which was approved by the National Council meeting on 20 January 2016, and further amended on 21 December 2017.

A national anti-corruption programme was approved by the GoM Resolution No. 114 dated April 12, 2017. Per 4.1.6.5 of the attachment to this Resolution, it was planned to disclose beneficial owners within the framework of EITI standards, to implement compliance with this requirement for the period between 2020-2022 and that the MEITI Working group shall oversee it.

National Council of OGP Mongolia have developed and presented “National Action Plan II 2016-2018 of Mongolia” at the Cabinet meeting. At the meeting, the NAP had positive support and reflected comments from the Ministers; and final draft of NAP making 13 commitments was discussed and approved at the meeting of National Council dated June 7, 2016. See http://www.irgen-tur.mn/sites/default/files/attachments/Mongolia-NAP2_Mongolian.pdf for NAP2. Commitment number 12 of the plan is related to transparency of information on beneficial ownership in mining sector; and the responsible ministries and agencies are state administrative body in charge of budget and finance, and state administrative body in charge of mining related issues.

6.1.2 Definition of beneficial ownership

With respect to objective of disclosing the beneficial ownership, definition of terms, scope, materiality threshold and data for collection were finally approved at the meeting of EITI Working Group dated November 15, 2017. Before such approval, over 260 participants representing government, companies and civil society have involved in the series of discussion and then the final version was developed considering those comments received. The following definitions were agreed:

“Final beneficial owner” means the individual person(s) who directly or indirectly holds, owns, benefits 5% or more of company shares or any identical securities, 20% or more of voting

rights and ...% or more of dividends of legal entity who is license holder, investor, bidder and the contractor in the extractive industry, and exercises management and controls of the company directly or indirectly, or exercise shareholder rights in other means.

“Indirect holding and ownership” mean indirectly to hold shares, any identical securities, and exercise voting rights through related parties with common interest using contract, power of attorney or other types of representation; OR to establish 1 or more legal entities referred to as the custody chain.

“Direct management and control right” means right of making decisions to appoint governing persons of company according to Article 84 of Company law and the Company Charter; and, individually or collectively with the party who has a common interest, to decide whether to enter into significant transactions.

“Indirect management and control” refer to situation where the one exercises management and controls of the company through related parties with common interests using contract, power of attorney or other types of representation.

If the ultimate beneficial owner is a **politically exposed person**, then materiality threshold shall not be applied (0%) for the ownership percentages of the beneficial owner and his/her related parties with common interests; public disclosure is mandatory.

Politically influential person means officials defined in Article 20.2 of the Law on the Prevention of Conflict of Interests and the Regulation of Public and Private Interests in the Public Services.

6.1.3 Transparency of beneficial owners

For the 2020 EITI report, a template was developed to identify beneficial ownership in a single inquiry and was uploaded onto the MEITI e-reporting system. In 2021, the following information was collected in accordance with the requirements of EITI. It includes:

- Full name
- Nationality
- Last and first name of the BO
- Citizenship, dual citizenship if applicable
- Country of residence
- Whether politically influential person
- Whether holding executive management role in the company
- Address of current employer
- Number of shares
- Percentage of ownership
- Percentage of direct voting rights
- Percentage of indirect voting Rights
- Whether the company oversight is exercised by other means.

The fact that information on 957 beneficiary owners of 733 licensed companies has been submitted shows an increase of 2.3 percent compared to the previous year. Detailed information

on the beneficial owners of extractive companies is shown in Appendix 20(b,c). The following table shows the final BO by citizenship.

Table 86. BO of licensed companies

No	Nationality	Citizenship	Politically influential person	Holds an executive position in the company
1	Mongolia	808	7	7
2	China	98	1	1
3	Japan	9	0	0
6	Russia	5	0	0
5	Thailand	5	0	0
6	Malaysia	4	0	0
7	Hong Kong	4	0	0
8	Czech	4	0	0
9	Australia	3	0	0
10	Canada	3	0	0
11	South Korea	3	0	0
12	Spain	2	0	0
13	USA	1	0	0
14	British Virgin Islands	1	0	0
15	Great Britain	1	0	0
16	Netherlands	1	0	0
17	Singapore	1	0	0
18	Taiwan	1	0	0
19	Philippines	1	0	0
20	Switzerland	1	0	0
	Total	957	9	8

For reports of some beneficial ownership information in Mongolia since 2013, shown in Data Visualization method, please refer to: <http://www.eitimongolia.mn/p/23>.

Also, since March 2019, the State General Registration Department has started to collect selected information on BO on the <http://opendata.burtgel.gov.mn>, and the site contains information on total of 236,608 legal entity, including names, registration numbers, registration dates, and company forms (LLC), type of company (profit, non-profit), area of activity, number of founders, shareholders, members, names of management team, official address and details on founders and shareholders.

6.2 Contract transparency

In Mongolia, several measures have been taken to reflect the transparency, accountability principles in the main documents concerning the extractive industry as well as to ensure contract transparency and remove the confidentiality provisions of PSA.

Open Society Forum (OSF) "Transparency of contracts in the mineral resources sector" multi-stakeholder discussion was organized by the Ministry of Education, Culture, Sports, Science and Technology in cooperation with the Tölsian Avsanaa Niteel (TAN) civil society coalition and

the Mongolian National Mining Association (MNMA). It was organized in Ulaanbaatar on December 18, 2014 with the support of the Economic Standing Committee and the Ministry of Mining.

This multi-faceted discussion marked the beginning of cooperation by bringing together the understandings and positions of stakeholders, including the government, extractive companies, and civil society, on the issues of ensuring transparency of contracts and creating a legal environment in the mineral resources sector. The parties involved in the discussion expressed their willingness to create a unified database of mineral resource contracts in order to ensure the transparency of contracts, access to information and organization, and to upload all contracts signed by the government and its related organizations with investors and licensees in the mineral and oil sector. For more information about the discussion, please visit http://forum.mn/index.php?sel=project&menu_id=29&obj_id=5007.

Open Society Forum, MMHI and the Working Group Extractive Industries Transparency Initiative (EITI) jointly established the website www.iltodgeree.mn. The database is where the original texts of contracts that are established in mineral sector of Mongolia, namely, Investment and Production Sharing Agreements, Concession Agreements, and Local Agreements signed by license holders with local administrations related to the exploitation of natural resources such as minerals, oil, natural gas, radioactive and commonly distributed minerals are upload. Below is a list of key legal provisions that are disclosed and relevant to the extractive industry.

Table 87. Contract transparency

No	Name of legislation	Provisions related to the contract and its transparency	Link
Law			
1	Constitution of Mongolia	Articles 6.1 and 6.2, Article 16.17	https://legalinfo.mn/mn/detail/367
2	Law on Minerals	Articles 5.3-5.5, Article 42	http://legalinfo.mn/law/details/63?lawid=63
3	Law on Privacy of Organizations'	Articles 4 and 6	http://legalinfo.mn/law/details/102?lawid=102
4	Law on Petroleum	Articles 12, 13, 14 and 17	http://legalinfo.mn/law/details/10484?lawid=10484
5	Regulation concerning the enforcement of Law on Prohibition of Mineral Exploration and Mining Operations at River Headwaters, Protected Zones of Water Reservoirs and Forested Areas	Article 2.2, Articles 3 and 4.	http://legalinfo.mn/law/details/224?lawid=224
6	General Administrative Law	Articles 11, 26-28	http://legalinfo.mn/law/details/11259?lawid=11259
7	Law on concession	Entirely	http://legalinfo.mn/law/details/312?lawid=312
8	Law on Information Transparency and Right to Information	Entirely	http://legalinfo.mn/law/details/374?lawid=374

9	Law on Common Minerals	Article 40	http://legalinfo.mn/law/details/9750?lawid=9750
10	Law on Investment	Article 20	http://legalinfo.mn/law/details/9491?lawid=9491
11	Law on Nuclear Energy	Chapter 4, Article 2931	http://legalinfo.mn/law/details/97?lawid=97
12	Law on Glass Accounts	Articles 6.4.8, 6.5.9-6.5.10 and 7.1.1	https://legalinfo.mn/mn/detail/10497
State policy			
13	State Policy on the Mineral Sector	Articles 3.1.7 and 3.5.2	http://legalinfo.mn/law/details/9756?lawid=9756
Rules and Regulations			
14	Procedures Investment Contracts		
Resolution of the State Great Khural			
15	About determining the percentage of state ownership of Gatsuurt deposit	Entirely	https://legalinfo.mn/mn/detail/11651
16	About the investment contract for the use of Oyu Tolgoi deposits	Entirely	http://legalinfo.mn/law/details/6405?lawid=6405
17	About some problems of use of Tavan head coal deposit	Entirely	http://legalinfo.mn/law/details/6631?lawid=6631
18	Amendments to the resolution "On some issues of the use of Tavan Gogol coal deposits".	Entirely	http://legalinfo.mn/law/details/10318?lawid=10318
Government Resolution			
19	Measures to ensure transparency in the extractive industry	Articles 7 and 8	http://legalinfo.mn/law/details/8791?lawid=8791
20	Measures to be taken regarding the Tavantolgoi deposit	Entirely	http://legalinfo.mn/law/details/10568?lawid=10568

Source: Mineral Contracts Database

On June 22, 2017, the Open Society Forum, EITI and the MMHI jointly established an Electronic Database for Mineral Contracts to meet the requirements of EITI standard requirement 2.4 to improve the transparency of contracts. This online database publicly discloses the full texts of mineral contracts and other relevant documents to journalists and academics.

As of October 15, 2022, this database contains 928 contracts, explanations on 162 contract provisions, and detailed information on eight legislative acts.

Table 88. Agreement uploaded on the database

No	Type of contract	Number
1	Local cooperation agreement	249
2	Artisanal and small-scale mining agreement	246

3	Land use agreement	129
4	Reimbursement agreement for exploration work funded by the state budget	67
5	Agreement on water use	65
6	Pre-mining agreement	46
7	PSA	27
8	Contract under the Law on Prohibiting minerals exploration and exploitation in water heads and protected zone of rivers and forested areas	22
9	Agreement on relevant measures and rehabilitation activities in the licensed area	20
10	Oil prospecting contract	16
11	Stability agreement	11
12	Others	5
13	Agreement on taking relevant measures and rehabilitation activities to be conducted in the licensed area where mining operations have begun	5
14	Concession Agreement	4
15	Investment Agreement	4
16	Agreement on taking relevant measures and rehabilitation activities to be conducted in the licensed area where mining operations have begun in water reservoir area with simple protection	3
17	Agreement on water pollution charges	2
18	Agreement on cooperation in environmental protection, development of infrastructure related to the use of mines and establishment of factories, and in increase of employment	1
19	Contract appendices	1
20	Social responsibility contract	1
21	2022 cooperation plan of "ERDMIN" LLC and Orkhon province	1
22	Plan	1
23	Service Agreement	1
24	Memorandum of Understanding on Cooperation	1
Total		928

Source: <http://www.iltodgeree.mn/search>

Appendix 39 provides details for a list of all contracts uploaded to the database.

6.3 Infrastructure investment and barter arrangements (Requirement 4.3)

In some cases, in order to obtain license for mineral resources of a country the extractive companies enter into agreement with government entities to provide in-kind services and goods (infrastructure investment). Examples of investment may include road, railway, power station, school, and hospital.

The benefits obtained by these companies represented by use of petroleum oil, gas, mineral resources, land, energy and water and other elements. This kind of agreement is called barter agreement or 'resource-for- infrastructure swap agreement'.

Regarding infrastructure investment and barter arrangements in 2021, a total of 33 companies reported that they had made 54 infrastructure investments worth more than MNT 100 million. See Appendix 34 for details.

6.4 Revenue from transportation (Requirement 4.4)

Where revenues from the transportation of oil, gas and minerals are material, the government, and state-owned enterprises (SOEs) are expected to disclose the revenues received.

The following Table reports the transportation revenue information of enterprises, the type of product transported, the unit of measurement of the transported product, and the names of government agencies that received the transportation revenue.

The published information shall have the same breakdown as of other revenue, payment streams (4.7). The multi-stakeholder group is responsible for developing and implementing procedures related to the quality of transportation revenue information and the verification of the above information in accordance with Requirement 4.9. EITI implementing countries shall disclose the following information:

- Information on the organization of transportation, including the products being transported, the transportation route, the company involved in the transportation and the government organization (including state-owned enterprises);
- Description of transportation taxes, tariffs and other charges, and methods of calculating them;
- Disclosure of tariff rate and quantity, size of transported products;
- Disclosure of revenues received by government agencies and state-owned enterprises from the transportation of oil, gas and minerals.

Details of transportation for 2021 are shown in the following table.

Table 89. Details of minerals transported in 2021, by carrier

No	Transport company	Name of mineral	Wagon (units)	Cargo (thous.tons)
1	"Dharkan Metallurgy Plant" JSC	Iron ore	2304	154,293.5
2	"Gan Khuder Ord" LLC	Iron ore	45	3,036.0
3	"Taliin Khishig Mining" LLC	Iron ore	4347	291,358.9
4	"Midas Logistics" LLC	Iron ore	700	47,835.0
5	"Bat Munkh Bat" Construction LLC	Iron ore	250	17,202.0
6	"J R Capital" LLC	Iron ore	600	40,614.3
7	"Steel Ball Production" LLC	Iron ore	1404	94,890.37
8	"Gan Bumbulug Undarga" LLC	Iron ore	250	17,018.0
9	"Ikh-Uul Management" LLC	Iron ore	550	37,107.0
10	"Appaloosa" LLC	Iron ore	300	20,642.0
11	"Gerelt Khos Bolor" LLC	Iron ore	600	41,110.0
12	"Khangard City" LLC	Iron ore	300	20,601.0

13	"Hero Khuder" LLC	Iron ore	583	39,536.9
14	"Gobiin Eco Food" LLC	Iron ore	400	27,589.0
15	"Nest" LLC	Iron ore	150	10,346.0
18	"MTZ" LLC	Coal	4	254.0

Source: Mongolian Railway SOE

6.5 Information on rehabilitation

In Mongolia, the mining sector's environment and social issues are regulated by three main government organizations: The Ministry of Mining and Heavy Industry (MMHI) and its agency Mineral Resources and Petroleum Authority (MRPAM), the Ministry of Environment and Tourism (MNET) and General Agency for Specialized Inspection (GASI).

The mining sector has its biggest negative impact on environment, utilizes nondepletable natural resources, and adversely effects on the Mongolian traditional nomadic herding practices. Therefore, the state central administrative body in-charge of environmental issues has been focusing on development, approval and implementation of laws, regulations and standards for environmental protection and rehabilitation.

In 2021, in accordance with EITI Standard Requirement 6.1, and a total of 234 companies submitted report on rehabilitation. According to the rehabilitation information provided by the companies, 7,198.4 million MNT was mobilized to the cash fund, and 4,385.4 million MNT was at the special account or non-cash fund. Please refer to Appendix 23 of the report for the information on these contributions and on the rehabilitated area by each province, soum and area.

6.5.1 State policy on environmental protection and rehabilitation

Foundation of legislations which regulate environment and mining rehabilitation were created from 1988 and the relevant laws have been approved and amended since. Below are the laws that apply in the area of environmental protection and restoration during mining operations.

Figure 15. Legislation on environmental protection and rehabilitation applicable for mining operations

1988	Law on Subsoil
2006	Law on Minerals, 1998
2009	Law on Prohibiting minerals exploration and exploitation in water heads and protected zone of rivers and forested areas
2012	Environment Impact Assessment Law
Other legal acts on environment	

As part of the implementation of these laws, more than 30 procedures and methodologies have been adopted, and the following ones have been highlighted.

Figure 16. Procedures in force within the framework of legislation on environmental protection and rehabilitation applicable for mining operations

2014	Regulation for monitoring of special account for environmental protection and rehabilitation <i>Order A/04 of the Minister of Environment and Green Development</i>
2015	Methodology for technical and biological rehabilitation in degraded land due to mining activities <i>Order No. A/138 of the Minister of Environment, Green Development and Tourism</i>
2018	Procedure “Obtaining the results of environmental rehabilitation activities affected by oil and unconventional oil exploration and production activities” <i>Joint Order No. A / 50 and A / 31 of 2018 of the Minister of Mining and Heavy Industry and the Minister of Environment and Tourism</i>
2019	Regulation on rehabilitation and closure of mines, quarries and concentrators <i>Order No. A / 181 and A / 458 of 2019 of the Minister of Mining and Heavy Industry and the Minister of Environment and Tourism</i>
2019	Procedure for developing, reviewing and reporting on environmental management plan <i>Order No. A / 618 of the Minister of Environment and Tourism</i>
Other legal acts on environment	

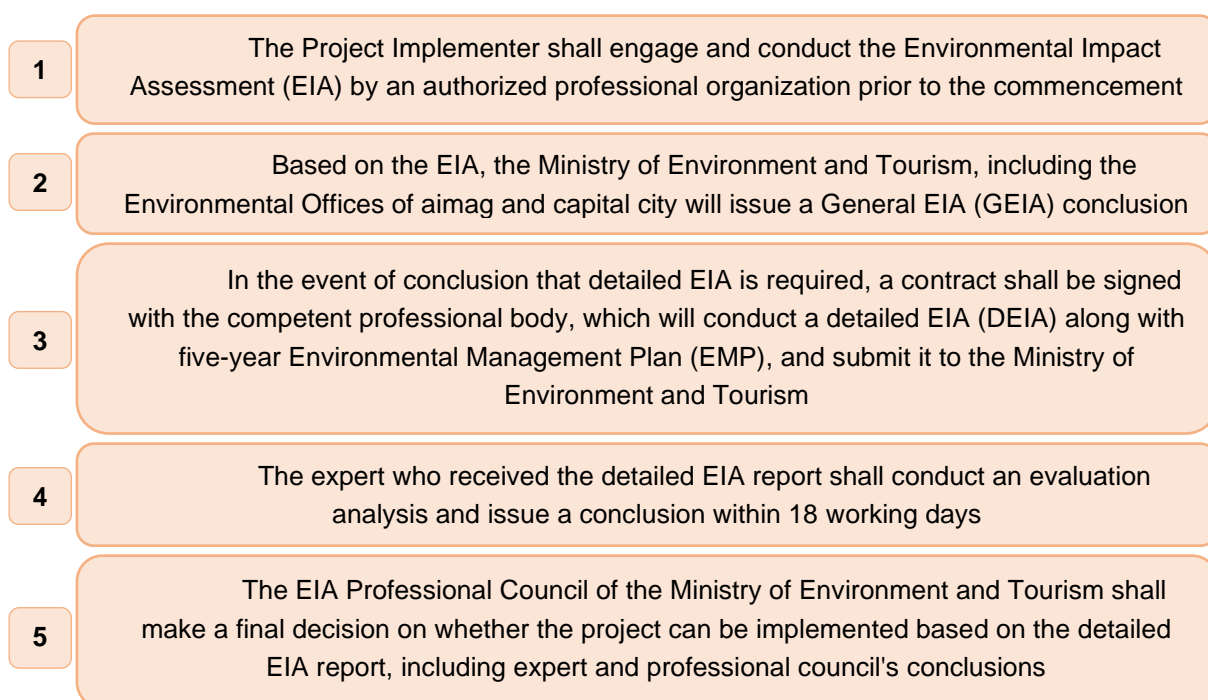
As of 2021, within the framework of environmental rehabilitation, a total of 93 enterprises in 51 soums of 18 provinces have completed rehabilitation in an area of 558.29 hectares. More information is available at https://eic.mn/box/box13.php?count=100&page=2&search_report_year=2020.

6.5.2 Environmental impact assessment and management plan

The purpose of an environmental impact assessment is to define any impacts which might arise in connection with determining the policies for use of natural resources, engaging in industrial and service activities and to avoid any threats to people’s health and security, pollution in environment ecological imbalance.

Accordingly, the extractive sector is heavily dependent on the Law on Environmental Impact Assessment (2012). The law requires an environmental impact assessment (EIA) to be conducted before implementation of any mining project, and this process is illustrated as follows.

Figure 17. EIA process



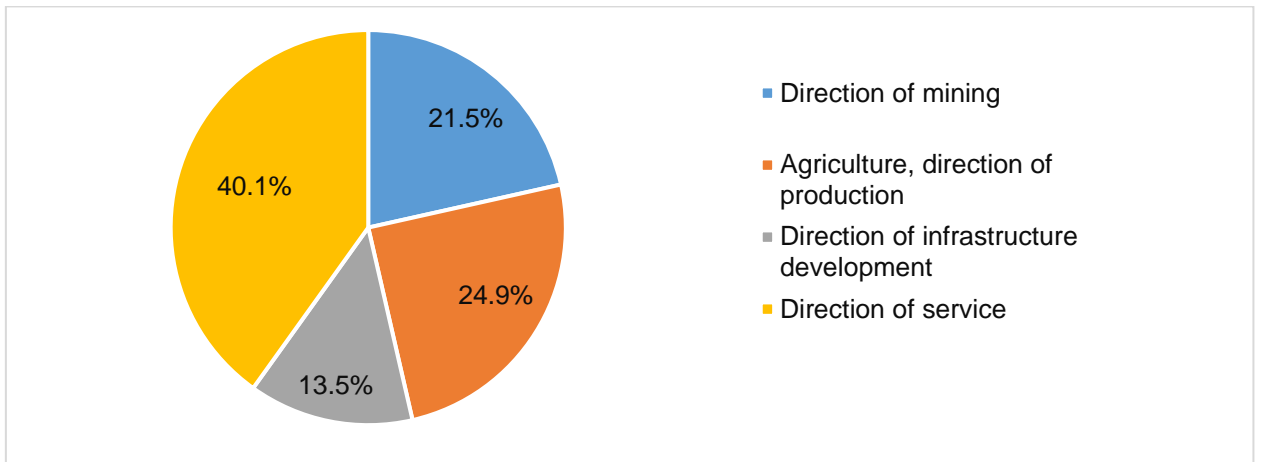
Environmental Management Plan and monitoring programs shall be developed from the detailed EIA, which are aimed at implementing the recommendations and conclusions stated in the EIA. In case of mining operations commencement, an EMP needs to be developed in the following steps.

Figure 18. EMP

- 1 The Project Implementer shall update the EMP for each year in compliance with the environmental legislation, the results of the DEIA, and the approved EMP
- 2 The EMP performance report must be submitted to the environmental departments of aimag and the capital city by November 1 of the same year, the implementation of the plan shall be inspected on site, and the working group's conclusion shall be issued by December 1
- 3 The Project Implementor exploiting the mineral deposit shall submit the relevant information in accordance with the annual report on rehabilitation of the damaged land due to mining in accordance with Environmental Form-3 and submit it to the Governor's Office of the soum or district by November 25 of each year. The form must be attached to the Environmental Management Plan.
- 4 The Project Implementer shall prepare the next year's EMP and submit it to the Ministry of Environment and Tourism by December 20, together with the EMP implementation report and the relevant conclusion of the working group.
- 5 The Project Implementer shall submit to the Ministry of Environment and Tourism a DEIA report and an environmental audit report on the implementation of the EMP every two years in accordance with Article 101 of the Law on Environmental Protection, together with the annual environmental management plan
- 6 The Ministry of Environment and Tourism shall receive a report on the implementation of the current year's environmental management plan, and review its implementation based on its findings, and review and approve the next year's environmental management plan.

According to the Ministry of Nature, Environment and Tourism, the environmental impact assessment report for the mining project is gathered in in the environmental database in the information section of the environmental impact assessment report according to Article 7 of the Law on Environmental Protection. It is available at <https://eic.mn/eia/eiareport.php>. As of October 20, 2022, there are 189 mining environmental assessment organizations in the database, and 6,846 DEIA reports and 1,953 EIA reports for mining projects.

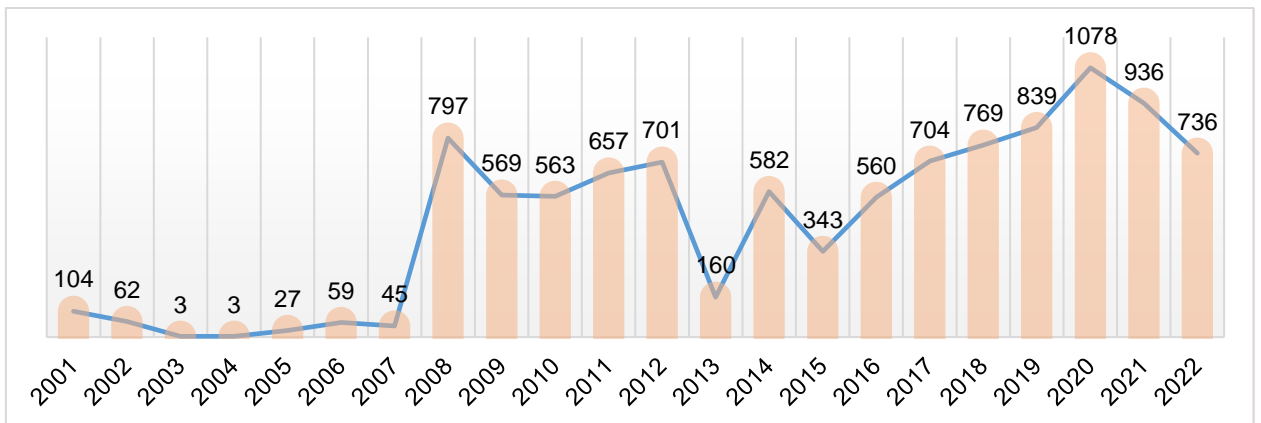
Figure 19. Approved DEIA reports, by evaluation area



Source: Database for EIA

The decline in the number of DEIA reports approved in the last two years may be due to the economic downturn induced by Covid-19 pandemic.

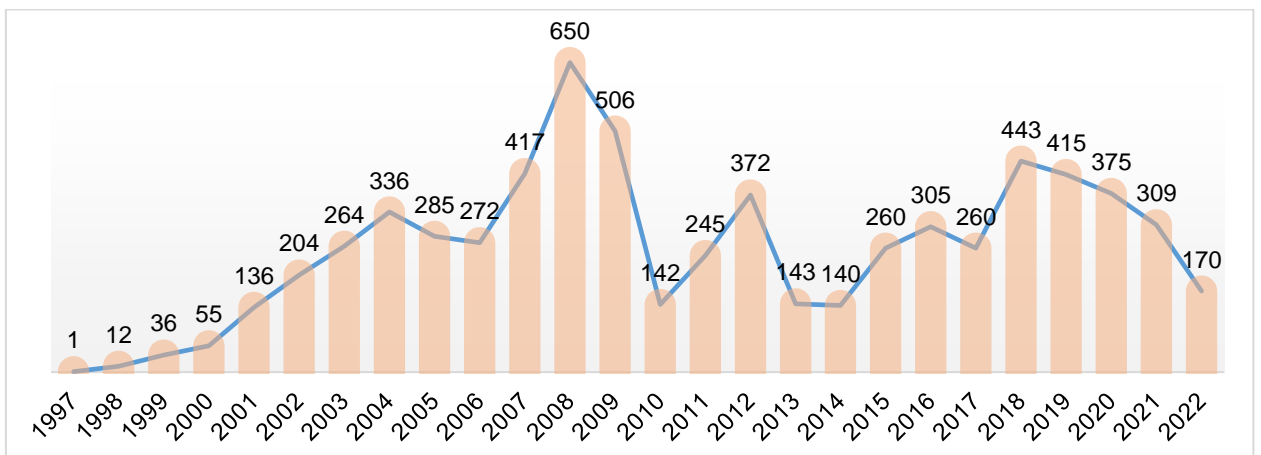
Figure 20. Conclusions of approved DEIA, by year



Source: Database for EIA

The same variation is observed in the approved DEIA reports.

Figure 21. Approved DEIA reports, by year



Source: Database for EIA

6.5.3 Special account for environmental protection

The license holders for mining exploration and exploitation are required to comply with the Environmental Protection Law and Minerals Law, Article 38 and 39 for environmental rehabilitation. Particularly, the Minerals Law Article 38 specifies obligations for the exploration license holders for environmental protection, while the Article 39 specifies obligations for the mining license holders.

Funds for guaranteeing the fulfillment of obligations regarding environmental protection and rehabilitation shall be collected in accordance with Article 9, 9.9 and 9.10 of the Law on Environmental Impact Assessment, and Article 38.1.8 of the Law on Minerals. The exploration license holders and mining license holders are required to deposit an amount equal to 50% of their environmental protection budget of the year in a special bank account established by the Governor of the relevant soum or district to ensure the discharge of their responsibilities with respect to environmental protection

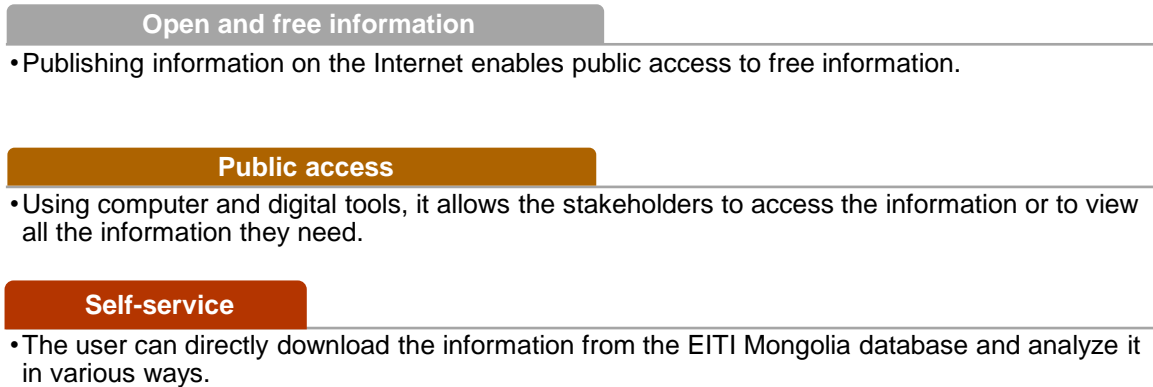
The deposit mentioned above shall be returned to the license holder's account upon compliance of all obligations specified in an Environmental protection plan (EPP) in accordance with the Minerals Law. The deposit shall be returned to the mining license holder during the closure stage if all the obligations set in an Environmental Impact Assessment (EPA) and the EPP are complied. In case if the obligations are not fully complied, the relevant soum or district governor shall assign a professional body to execute necessary rehabilitation with the deposit. In this case, the license holder shall provide any additional funds required for rehabilitation without any dispute.

6.8 Electronic reporting system

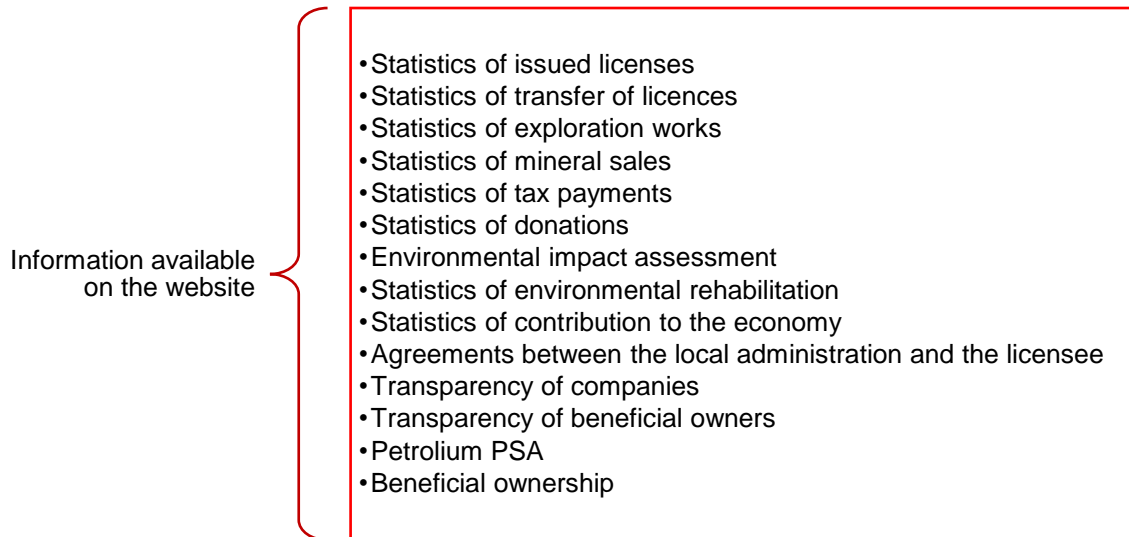
The purpose of the MEITI E-Reporting system is to provide accurate information to the public on governance of the natural resources of petroleum, gas and minerals and raise awareness and knowledge regarding these activities. As a result, of this awareness and cooperation the trust between the government, the extractive companies and the public will be strengthened. Therefore, the E-Reporting system has nationwide importance. For example:

- Increased information transparency and accessibility;
- Prompt access to information;
- Retrieve information from different sources in one spot;
- View license location and comparative information on cadastral maps;
- Search and filter information on mining exploration, production, oil production sales and testing from the integrated database.

Figure 22. Principles applied in the development of the E-reporting system

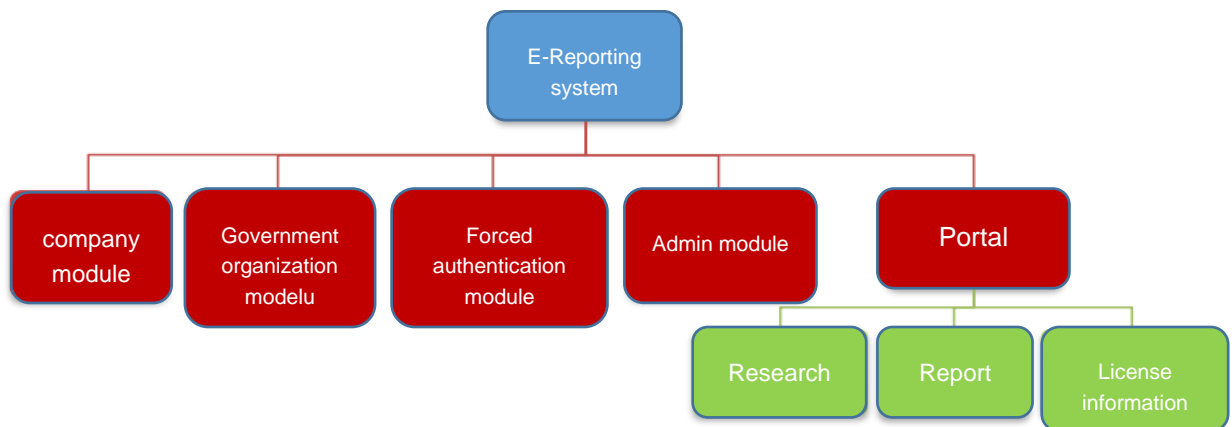


Currently , the website <http://eitimongolia.mn/> provides the general public and citizens not only with the reconciliation reports of Mongolia's EITI along with their appendices, as well as the following key statistical overviews on mining sector activities. It includes:



Source: www.eitimongolia.mn, 2021

Figure 23. EITI E-Reporting system manual



Source: EITTS E-Reporting system manual

6.9 Information on water consumption

Information on water use is compiled using an electronic report form, and in 2021, 89,948,139.6 cubic meters of water use contract was established, of which 67,176,636.8 cubic meters or 74.7% of the contracted amount has been used. In addition, 43.7 billion MNT and 1.0 billion MNT have been collected for water use and pollution purposes, respectively.

Table 90. information on water consumption in 2021

Details	Amount
Amount of water use (cubic meters) specified in the contract	89,948,139.6
Total amount of water used (cubic meters)	67,176,636.8
Amount of surface water used (cubic meters)	10,315,074.7
Amount of groundwater used (cubic meters)	56,861,562.1
Amount of water used less than the amount specified in the contract (m3)	19,301,388.7
Water usage charges (MNT million)	43,748.6
Water pollution charges (MNT million)	1,033.0
Amount of use of recycled water (cubic meters)	5,387,997.0

Source: Information provided by companies

In 2021, 43,748.6 million MNT was received for in the form of water charges, and the following 10 companies paid 38,807.8 million MNT, or 88.7% of the total amount. See Appendix 25a and b for more information on water charges.

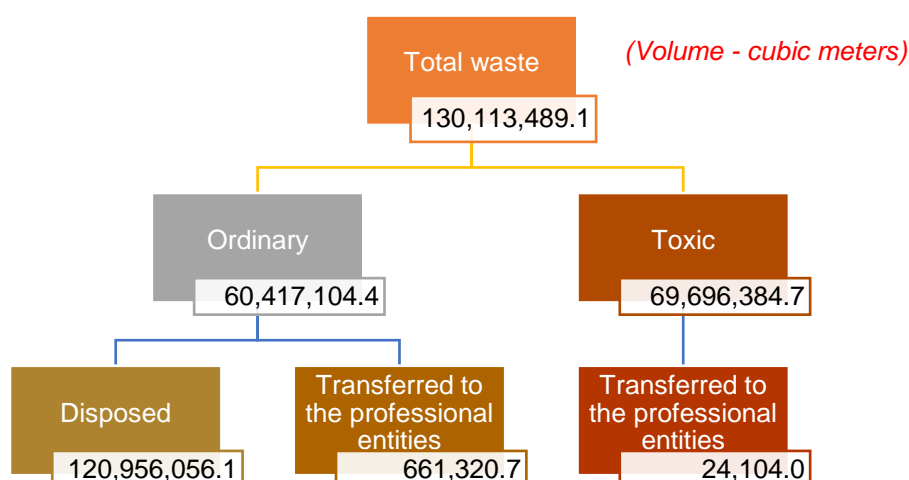
Table 91. TOP 10 companies that paid for water in 2021

Company	Water usage fee (MNT million)	Percentage	Water pollution charges (MNT million)	Percentage
Erdenet	16,705.8	38.2%	644.5	62.4%
Oyu Tolgoi	13,357.5	30.5%	-	0.0%
Petrochina Dachin Tamsag	3,062.2	7.0%	-	0.0%
Mongolroostsvetmet	2,026.5	4.6%	9.9	1.0%
Boroo Gold	1,054.6	2.4%	17.3	1.7%
BMNS	741.7	1.7%	102.2	9.9%
Energy Resources	705.4	1.6%	21.6	2.1%
Zuulun Resources	528.7	1.2%	-	0.0%
Tsairt Mineral	348.4	0.8%	7.1	0.7%
Xin Xin	276.5	0.6%	7.7	0.8%
TOP 10	38,807.8	88.7%	810.5	78.5%
Total company	43,748.6	100.0%	1,033.0	100.0%

Source: Information provided by companies

6.10 Information on waste

676,505.6 million MNT was collected for garbage and waste payments. This payment is mobilized in the city of Ulaanbaatar and 19 provinces. Please refer to Appendix 26 for the details concerning the amount of waste and payment.

Figure 24. information on waste, m³

Source: Information provided by companies

Using the information submitted to the electronic reporting system, the following table displays the 10 companies that paid the highest fees.

Table 92. 10 companies that paid high fees for waste

Company	Province / Capital	Amount paid (MNT million)
Energy Resources	Umnugobi	270,802
Precious	Orkhon	119,775
Bayan Airag Exploration	Zavkhan	22,000
Steppe Gold	Dornod	17,720
AUM ALT	Uvurkhangai	17,200
Burdel Mining	Tuv	16,000
Mongolrostsvetmet	Tuv	15,432
Erdenes Silver Resources	Dundgobi	9,480
Byarsgold	Uvurkhangai	7,870
Dongshen Petroleum	Dornogobi	7,200

Source: Information provided by companies

6.11 Disaggregation level and form of EITI report (Requirement 4.7)

The payments information in this report is disaggregated for each company, government agencies, revenue stream and project levels. Details for each project levels can be found in Appendix 22.

An amendment to the EITI Standard in 2019 approved by EITI Board in 2017, defines what a project is, and the reason for the change is to disclose how much revenue the government receives from each project, as well the mandatory disclosure requirements for each project, with a breakdown of revenues for 2018 and beyond.

The MSG of Mongolia EITI defines “project” and “substantially interconnected” in a following manner.

Project “A “project” means the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government.

Substantially interconnected means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement, or other overarching legal agreement.

Project-level information collected through EITI form

When filling out the EITI electronic report form, the following basic information about the project that is being implemented is required. It includes:

- Company name
- Registration number
- Project name
- Project Contract Date
- Date of Minerals Professional Council’s opinion on the review of the Feasibility Study
- Reference number of Minerals Professional Council’s opinion on the review of the Feasibility Study
- Exploitation duration
- Total investment reflected in the feasibility study
- Overall investment performance
- Planned investment for the current year
- Investment performance for the current year
- Annual capacity reflected in the feasibility study
- Amount of output since the start of the project
- Amount of output for the current year
- Amount of output expected in the following year

7. RECOMMENDATIONS

7.1 Implementation of the recommendations offered in the previous reconciliation reports

Table 93. Actions to be taken and implemented following the recommendations reflected in the 2018 and 2019 EITI reconciliation reports

Advice	Implementation		Time		Note
20.1. All data related to extractive sector should be collected at MMHI, and disseminate to other Government institutions;	Information gap shall be resolved.	Secretariat	Dec	MMHI	Under review.
20.2. Local administration will place all received donations at own website, Aimag audit office should include in 2021 Work plan to audit special funds.	Availability of information shall be increased.	Respective Governor's office of Aimag	Sep	Aimag Audit department MMHI	Donation disbursement reports are included in the EITI reporting form.
20.3. Audited financial statements of companies will be placed at EITI website separately;	Availability of information shall be increased.	Secretariat	Jul	MMHI	Under review.
20.4. Disclose members of Board of SoEs, procedure of election of independent members and make publicly available;	Availability of information shall be increased.	Secretariat	Aug	MMHI	This provision is reflected in the Law on Transparency of Public Information. 8, 6, 6
20.5. Disclose minutes of meeting of Availability Board of SoE;	Availability of information shall be increased.	Secretariat	Aug	MMHI	Under review.
20.6. Place Companies' plan and report of Environment impact assessment and management at EITI website separately;	Availability of information shall be increased.	Secretariat	Jun	MMHI	Under review.
20.7. MSG should study major extractive companies and contractors in order to preselect those companies that make significant contribution to the state budget, and give official notification to such companies before entering their general information on the e- reporting system as well as enable the condition for them to submit reports and finally include them in the reconciliation.	Availability of information shall be increased.	Secretariat	Aug	MMHI	Under review.
20.8 Annual reconciliation reports provide recommendations for companies and government agencies on how to submit EITI reports and ensure the accuracy of the reports submitted, but no significant progress has been made so far. This shows	Availability of information shall be increased.	Secretariat	Aug	MMHI	A draft law on transparency of the mineral resources sector has been

the importance of adopting and enforcing the law on Transparency of Minerals Standard.						drafted and is being reviewed by the Ministry of Internal Affairs and Justice.
20.9. Changes to the law has affected the procedure of GTD to impose royalty and payment from companies, however, it did not affect controls over accurate EITI reporting, imposing royalty and its payment. For this reason, GTD should improve their information system and expected to continue focusing accurate reporting to the EITI.	Availability of information shall be increased.	GDT	Jun	MMHI		Under review.
20.10. Differences in information between the MRPAM cadastre system and the EITI electronic system need to be resolved, and an electronic reporting system needs to be run on a single source. Information on common mineral licenses issued in rural areas should be entered into the cadastral system without delay and made available to the public.	Availability of information shall be increased.	Mineral Resources and Petroleum Authorities, Secretariat	Jan-Feb	MMHI		Some corrections have been made and are being reported to the public.
20.11. Stakeholders must verify the information they receive electronically and make it available to the public, or information on selected companies should be evaluated and improved by an independent administrator and made public;	Availability of information shall be increased.	Secretariat	Dec	MMHI		Under review.
20.12. Comprehensive audited financial statements of all extractive entities should be published electronically, especially on webpages of those entities, National Audit Office, EITI and MRPAM;	Availability of information shall be increased.	Respective SOEs	Jun	MMHI		This provision is reflected in the law on glass accounts. 13,1,2c.
20.13. According to the law on Glass Account, SOEs should disclose their information, for example dividend payments on webpages of PCSP and other relevant authorities;	Availability of information shall be increased.	Respective SOEs	Jun	MMHI		This provision is reflected in the Law on Glass Accounts. 10, 1, 2; 10, 6.2
20.14. MSG should pay attention to the fact that as the involvement of independent administrator decreases, the quality and accuracy of the data will be more crucial when taking actions below:						

1. Provide training and consulting to entities not reporting the information with most discrepancies or not taking responsibility to report.	Report is released on time.	Secretariat	Jun	MMHI	Under review.
2. Official letter of Mongolia EITI 2019 reconciliation report should be delivered and be advised on cooperation. Official letter of Mongolia EITI 2019 reconciliation report should be delivered and be advised on cooperation.	Quality and reliability of Reports shall be improved.	Secretariat	Feb	MMHI	Under review.
20.15. It is recommended that MSG should adhere to the state laws and regulation when announcing tenders and selecting contractors, as well as ensure that the contractors are selected in timely manner and follow the relevant rules and regulations.	Tender selection process shall be organized in a shortest period of time.	Secretariat	Aug	MMHI	In 2021 and 2022, the consultant service contractor to be procured with state budget funds has been legally selected.

Table 94. Activities to be implemented in line with the recommendations included in the 2020 summary report of EITI

Advice	Implementation		Time		Explanation
1. It is recommended that MSG should adhere to the state laws and regulation when announcing tenders and selecting contractors, as well as ensure that the contractors are selected in timely manner and follow the relevant rules and regulations;	Reports shall be produced in timely manner.	Secretariat	Feb	MMHI	It is being published and delivered to relevant organizations.
2. It is required that transparency reports produced by Government should be verified by National Audit organization, and streamline framework where Companies reports to be verified by independent audit.	Quality and reliability of Reports shall be improved.	Secretariat	Aug	MMHI	In cooperation with the World Bank project, the NAO and capacity building activities were included.
3. MSG should create update reporting template related to project reporting, in that way where it accommodates disaggregation by payment and revenue per each project.	Quality and reliability of Reports shall be improved.	Secretariat	Aug	MMHI	The project reporting section was entered into the form and approved.

7.2 EITI reporting and recommendations for its implementation

For the 16th consolidated report of EITI, or the 2021 report, the joint team of research and consulting services "SICA" LLC and audit "Growt Finance" LLC has been chosen as the independent integrator. This task was carried out by a domestic research and audit company this time instead of an experienced and well-known international audit company as in prior years. In the area of integrating, adjusting, and reporting the information from EITTS reports, it should be stated that there were challenges beyond initial assumptions, and there was a lack of experience in dealing with them.

Common errors encountered in the preparation of the 16th EITTS Summary Report, difficulties encountered by independent consolidators, and suggestions for more effective and error-free execution of this work in the future have been summarized and included in this subsection in the form of recommendations. The authors of this year's report agreed with the recommendations of previous years' independent aggregation teams.

For instance, this year, we share the same opinion with recommendations such as **“Obtain approval of the Mineral Resource Transparency Act”**, **“Issues regarding the difference between government revenues and corporate payments”**, **“Obtain information through possible methods reported separately by projects”**. Therefore, the following recommendations have been developed so as not to be the same as previous years' recommendations.

➤ **Improving the quality of information by addressing the issues related to the difference between government revenues and corporate payments**

Errors related to payment discrepancies by relevant government agencies and businesses continue to be common each year. In the first round of consolidation, there was a huge difference in height due to the information being filled out carelessly and with many technical errors on both sides. In recent years, a number of recommendations have been made and some measures taken in this regard. However, these mistakes are repeated year after year. Errors such as accuracy of amounts, under- and over-reporting were common on the company side, while on the government side local governments did not report data. It is clear that without the involvement of an independent reviewer and aggregator in the development of EITI reports, the quality and accuracy of data becomes more of an issue. Therefore, in order not to make this mistake and improve the quality of information every year, it is advisable to pay attention to the following points. It includes:

- Send specific recommendations to organizations that do not publicly disclose and misreport their information.
- Organizing specific impact actions for the public and relevant government and extractive industry companies on the importance of the EITI Summary Report.
- Organizing capacity building training and promotional activities for data entry personnel in the area of accurate and complete data entry into the EITTS electronic reporting system
- Report the amount of income and payment information in MNT without detailing it
- Transparency reports entered electronic reporting systems should be monitored by national auditing bodies, civil society, and research institutions.

- Adopting a system for the certification of company reports by an external audit organization.

➤ **Issues related to obtaining clarification information in the Consolidation Report**

Additional information on adjustments had to be obtained as part of the preparation of consolidated reports and as part of the EITTS standards. The process of contacting the companies and government institutions involved in the consolidated report to obtain information was extremely slow and time-consuming, and most of the commissioned work's execution time was devoted to this work. For example, the following problems frequently occurred.

- If the responsible employee is absent due to vacation, free time, personal problems, etc., there is no substitute employee.
- The clerk leaves the official letter unseen with the responsible person
- The responsible person leaves the official letter without seeing it,
- The company cannot be contacted because the office address or phone number has changed or is unknown
- Reluctance that some government agencies request or refuse to provide too much information
- Failure to provide information in a timely manner and repeated requests.
- Incomplete submission of information

As there were also provinces that did not submit reports at all due to late reporting in the electronic reporting system, the process of preparing the summary report was delayed as the new tax, payment, and fee information for 2021 had to be collected and consolidated by each soum. In order not to repeat the above mistakes, the following measures should be taken.

- Actions should be taken against employees and officials who did not respond to official requests for additional information or refuse to provide information within the scope of clarification of reconciliation reports.
- Businesses and government agencies that fail to submit reports to the electronic reporting system by the deadline should receive timely reminders and warnings and extended grace periods to collect information.
- Organizing impact measures to improve employee accountability, as common mistakes and bureaucracy in the clarification process are issues related to job accountability for responsible employees.

➤ **Introduce system configuration to ensure that the information uploaded to the E-system is accurate and complete**

The current data uploaded to the e-system do not meet quality standards or errors continue to occur. For example, the unit of measurement was not clearly entered under the sales section or some companies write it in a rounded amount or some did not write in a detailed manner, despite it was deliberately instructed that the amount shall be stated in kilograms or in tons. Moreover, it was not possible to view the disaggregate datas by projects or sectors on the e-system or the information was not compatible with the government. Therefore, during the reconciliation of the report, we could not disaggregate the information concerning the licenses for each project.

- When the VAT was divided into two or GDC and GDT, it was common for most companies to send the total amount of the above two categories, not separately.

- There have been a substantial discrepancies due to the fact that the tax act payments do not appear separately on the information submitted by the GDT, and that the tax act appears appears to have increased.

- Establish a facility where the data entry officer is allowed to retrieve the completed template and verify that it matches their own reported amounts.
- Develop specific procedures to establish a practice for capturing detailed company information in a disaggregated manner and improve instructions for filling out templates.
- Introduce configurations into the E-System where the amount, unit of measure and numeric details of the non-revenue data are entered.
- Specifying the numeric precision and unit of measure in the template causes each entity to enter the data differently. It is therefore more understandable if it is configured in such a way that each organization is allowed to enter the units of measurement themselves.
- Indicating the numerical accuracy and measurement unit in the template makes every entity enter the data differently. Thus, it will be more comprehensible if it is configured in a way that every organization is allowed to enter the measurement units themselves.
- Develop specific procedures and improve instructions on how to fill out forms to get the information from companies involved in the extraction of raw materials in a detailed breakdown /for each project/.
- **In the coming years, the consolidated report of the EITTS should be prepared in a non-flexible way or cover more companies and a budget should be decided for this purpose.**
- **In the future, focus on improving the report, disclosing more types of information and reporting users clearly to further improve contract transparency.**
- **To further improve contract transparency. For example, disclosure of non-confidential information and provisions in the contract for the use of deposits. Adoption of the contract database by the government for regularization**

8. APPENDICES

Appendix	Information
Appendix 1	Profile of companies covered in the Mongolia EITI Report 2021
Appendix 2	Government officials who provided information in the Reconciliation report
Appendix 3	Local government officials who provided information in the Reconciliation report
Appendix 4	List of reporting templates sent to companies
Appendix 5	Structure of reporting templates sent to government organisations
Appendix 6	Information submitted by companies
Appendix 7	Information submitted by government agencies
Appendix 8	Adjustments made to companies, by payment
Appendix 9	Unresolved differences (by companies)
Appendix 10	Initial reconciliation, adjustments and reconciliation after adjustments (by companies)
Appendix 11	Unexplained differences, by companies
Appendix 12	Post-adjustment key revenue flows at the national level, by government amount
Appendix 13	Post-adjustment key local flows, by government amount
Appendix 14	Employee information
Appendix 15.a	List of exploitation licenses (as of December 31, 2021)
Appendix 15.b	List of newly issued exploration licenses
Appendix 15.c	List of transferred exploration licenses
Appendix 15.d	List of transferred exploitation licenses
Appendix 15.e	List of licenses revoked in 2021
Appendix 15.f	Licenses of common minerals
Appendix 15.g	List of unselected enterprises
Appendix 16.a	Coal mining
Appendix 16.b	Domestic and export sales in 2021, and its average
Appendix 17	Audited financial statements
Appendix 18.a	Implementation of mining work plan (except coal sector)
Appendix 18.b	Performance of mining work plan - Coal
Appendix 19	Composition of the Board of Directors
Appendix 20.a	Shareholder information
Appendix 20.b	Beneficial owners (individuals)
Appendix 20.c	Beneficial owners (legal entities)
Appendix 20.g	Dividends
Appendix 21	Information on contracts with local government agencies
Appendix 22	Project level information
Appendix 23	Rehabilitation information submitted by companies
Appendix 24.a	Assessment of EITI participation of companies included in the reconciliation
Appendix 24.b	Assessment of the EITI participation of the Government and State institutions
Appendix 25.a	Information on water usage
Appendix 25.b	Water usage charges paid to the government (by companies)
Appendix 26	Waste information
Appendix 27	Usage of energy, fuel and products
Appendix 28	Subcontractor Information
Appendix 29	Glass account information of SOEs
Appendix 30	Credit information of SOEs
Appendix 31	Mineral resource reserves information
Appendix 32	Impacted area information
Appendix 33	Information on chemical substances used by enterprises
Appendix 34	Infrastructure Investment and Barter Agreements
Appendix 35	Mining, production and sales information
Appendix 36	Mining, production and sales information (acquisition of mineral raw materials)
Appendix 37	Information on mining, production and sales of mineral products (Sales Information)
Appendix 38	Transportation fees for state and local owned SOEs
Appendix 39	List of contracts disclosed
Appendix 40	List of contracts disclosed since the reporting year
Appendix 41	Funding provided to aimag and soum the local development fund

Appendix 1: General information of companies covered in the Mongolia EITI Report 2021

No	Company name	Company registration number	Activity type	Aimag / Capital city	Soum / District	Bag/ Khoroo
1	Aduunchuluun	2011239	gold, coal	Dornod	Bayantumen	8th committee
2	Azargiin gol chonot	5097517		Ulaanbaatar	Khan-Uul	11th committee
3	IBBI	5809797	gold	Ulaanbaatar	Bayanzurkh	1st committee
4	Altain Huder	5095549	Iron	Govi-Altai	Tseel	Tseel soum
5	Baganuur	2008572	coal	Ulaanbaatar	Baganuur	3rd committee
6	Badmaarag hash	5215919	raw coal	Ulaanbaatar	Bayngol	4th committee
7	Badrah Energy	5502977	Uran	Ulaanbaatar	Sukhbaatar	1st committee
8	Bayan Airag Exploration	2708701	gold	Ulaanbaatar	Sukhbaatar	8th committee
9	Bayangol eco zaamar	5906865	gold	Ulaanbaatar	Chingeltei	12th committee
10	Bilegt baylag	5294088	raw coal	Dornogovi	Dalanjargalan	5th committee
11	Bold tumur eruu gol	2855119	Iron	Ulaanbaatar	Chingeltei	5th committee
12	Boroo gold	2094533	Gold, building materials	Ulaanbaatar	Sukhbaatar	1st committee
13	Burdel mining	5722942	Gold	Ulaanbaatar	Sukhbaatar	8th committee
14	Berkh Uul	2643928	fluorspar, coal	Khentii	Batnorov	7th committee
15	Westernresource	2848066	gold	Ulaanbaatar	Bayanzurkh	6th committee
16	Voyager mineral resources	5502292	copper	Ulaanbaatar	Sukhbaatar	1st committee
17	Gobi Shandast khuleg	6463932	coal	Ulaanbaatar	Khan-Uul	15th committee
18	Gobicaravan	5528437	gold	Ulaanbaatar	Sukhbaatar	2nd committee
19	Golden hammer	5045894	gold	Ulaanbaatar	Bayanzurkh	6th committee
20	Draper capital mongolia	5838266	gold	Ulaanbaatar	Sukhbaatar	1st committee

16th EITI Reconciliation Report 2021

21	Ilt gold	5073189	gold	Ulaanbaatar	Khan-Uul	15th committee
22	Ikh Temuulel	2067684	salt			
23	Nkh undarga mining	6254713	gold	Tuv	Zaamar	Khailaast
24	MAC cement	5830974	gypsum, coal, dairga	Dornogovi	dalanjargalan	Olonovoot
25	Mongol mining and exploration	5253535	gold	Ulaanbaatar	Khan-Uul	15th committee
26	mongoljuyanli	5051304	fluorspar	Ulaanbaatar	Khan-Uul	11th committee
27	Mongolrostsvetmet	2550466	fluorspar	Ulaanbaatar	Bayanzurkh	22nd committee
28	Mongoliin Alt Mak	2095025	Gold	Ulaanbaatar	Khan-Uul	1st committee
29	Monpolimet	2029278	gold	Ulaanbaatar	Sukhbaatar	1st committee
30	Moncement building materials	5106567	Limestone	Dornogovi	Sainshand	3rd committee
31	Moenko	5141583	Coal	Ulaanbaatar	Sukhbaatar	4th committee
32	Ontre	2705133	copper	Ulaanbaatar	Sukhbaatar	1st committee
33	Orgilmount	5912245	Gold	Ulaanbaatar	Sukhbaatar	6th committee
34	Oyu Tolgoi	2657457	Copper	Ulaanbaatar	Sukhbaatar	1st committee
35	Oyut ulaan	2678187	copper	Ulaanbaatar	Sukhbaatar	1st committee
36	Usukh zoos	5199077	raw coal	Ulaanbaatar	Sukhbaatar	1st committee
37	Petrochina dachin tamsag	2075385	oil	Ulaanbaatar	Sukhbaatar	8th committee
38	Southgobi sands	5084555	coal	Ulaanbaatar	Khan-Uul	18th committee
39	COLA	5261198	copper	Dornogovi	Khuvsgul	Khuvsgul
40	Naran mandal	5295858	gold	Ulaanbaatar	Sukhbaatar	1st committee
41	Step gold	6101615	gold	Dornod	Tsagaan ovoo	2nd committee
42	Tavantolgoi	2016656	raw coal	Ulaanbaatar	Tsogttsetsii	3rd committee
43	Tod undarga	2872943	gold	Ulaanbaatar	Bayangol	20th committee
44	Ten hun	2839717	gold	Ulaanbaatar	Bayangol	1st committee
45	Ulaanbaatar tumur zam	2076675	stone	Dornogovi	dalanjargalan	5th committee
46	Ulz gol	2344343	gold	Ulaanbaatar	Bayanzurkh	6th committee

47	Uulszaamar	2819996	gold	Ulaanbaatar	Bayangol	20th committee
48	Friendship resources	5877288	raw coal	Dornogovi	Sainshand	2nd committee
49	Khan altai resources	6413811	gold	Ulaanbaatar	Chingeltei	5th committee
50	Khangad exploration	2887134	coal	Ulaanbaatar	Sukhbaatar	8th committee
51	Khos khas	2100231	gold	Ulaanbaatar	Bayangol	20th committee
52	Khur erdene baylag	5671833	coal	Ulaanbaatar	Sukhbaatar	5th committee
53	Khuren tolgoi coal mining	2697947	coal	Umnugovi	Gurvan tes	Baga ovoot
54	Tsagaan uvuljuu	5352827	coal	Ulaanbaatar	Sukhbaatar	1st committee
55	Tsairtmineral	2548747	polishing stone	Sukhbaatar	Sukhbaatar	5th committee
56	Shariin gol	2050374	coal	Darkhan-Uul	Shariin gol	Sanjint
57	Shivee owoo	2004879	coal	Govisumber	Shivee owoo	1st committee
58	Shini Shini	2830213	metall	Dornod	Dashbalbar	1st committee
59	Energy resources	2887746	rew coal	Ulaanbaatar	Sukhbaatar	8th committee
60	Erdenes Mongol	5124913	silver coal	Ulaanbaatar	Sukhbaatar	1st committee
61	Erdenes silver resources	6436226	gold, silver	Ulaanbaatar	Sukhbaatar	1st committee
62	Erdenes tavan tolgoi	5435528	coal	Ulaanbaatar	Chinegeltei	1st committee
63	Erdenet	2074192	volcanic slag	Orkhon	Bayan undur	Khurenbulag

Appendix 2: Government officials who provided information in the Reconciliation report

No	Government agencies	Location	Name	Position	Phone number
1	Department of Minerals and Petroleum	Ulaanbaatar	S.Battulga	Mining and mining production and technology department specialist	99964995
2	Ministry of Environment and Tourism	Ulaanbaatar			

3	General Department of Customs	Ulaanbaatar	Uugantsetseg	Revenue Department	88114201
4	Ministry of Mining and Heavy Industry	Ulaanbaatar	Delgerjargal	Research and Investment Department Analyst	263506
5	Department of State Property Policy and Regulation	Ulaanbaatar	TS.Bayar-Erdene	Head of State Property Management and Regulation Department	88117950
6	Ministry of Finance	Ulaanbaatar	Bolormaa	Secretary of State	88887072
7	General Department of Taxation	Ulaanbaatar	Battsengel	A tom tax payer's place	99600083
8	Ministry of Road Transport and Development	Ulaanbaatar	Nemekhjargal	Policy Planning Department Specialist	99161636
9	General Department of Social Insurance	Ulaanbaatar	Bodigerel	Specialist of the General Department of Social Insurance	99181086
10	Baganur district	Ulaanbaatar	Sainkhuu	Taxation office	
11	Bayangol district	Ulaanbaatar	Bodi-Amar	Head of Finance and Treasury Department	99244281
12	Bayanzurkh district	Ulaanbaatar	Altanshagai	State tax inspector	88050547
13	Nalaykh district	Ulaanbaatar	Khishigjargal	Taxation office	70232690
14	Sukhbaatar District	Ulaanbaatar	Munkhzul	State tax inspector	99765668
15	Khan-Uul district	Ulaanbaatar	Tserendivaa	Small Taxpayer Liaison Center, State Inspector of Taxes	99140446
16	Chingeltei district	Ulaanbaatar	Saranzaya	State tax inspector	86011929

Appendix 3: Local government officials who provided information in the Reconciliation report

No	Province/ Aimag	Governor's name	Governor's phone number	Staff provided information	Phone number	E-mail address
1	Bayankhongor	A.Giiliimkhan	70442945	B.Namuun	88092417	ganaa@growthfinance.mn
2	Bulgan	B.Ariun-Erdene	70342229	S.Altanzul	99169673	s.altanzul@bulgan.gov.mn

16th EITI Reconciliation Report 2021

3	Govi-Altai	O.Amgalanbaatar	70483360	Ts.Uranbayar	99300223	tseke575@gmail.com
4	Govisumber	Sh.Bileggumbere	70543536	N.Khongor	99649098	uumbii29@gmail.com
5	Darkhan-Uul	B.Azjargal	70378023		99177444	da_boajg@yahoo.com
6	Dornogovi	O.Batjargal	70523036	N.Bathishig	99096448	tsendee7940@gmail.com
7	Dornod	M.Badamsuren	70584608	N.Undrakh	99588180	azdtg@dornod.gov.mn
8	Dundgovi	Ts.Munkhbat	70592895	S.Battulga	91594440	sbattulga@yahoo.com
9	Orkhon	S.Batjargal	70359144	U.Chigestei	99366398	chigestei.u@orkhon.gov.mn
10	Zavkhan	D.Tuvshinjargal	75751155	N.Altangerel	86408788	zavkhan@audit.gov.mn
11	Umnugovi	R.Seddarj	70533620	N.Gankhuyag	88038846	gankhuyag1202@gbail.com
12	Sukhbaatar	M.Iderbat	70518232	N.Enkhmaa	88898995	enkhmaa@sukhbaatar.gov.mn
13	Selenge	Sh.Orgil	70362139	N.Enkhtuul	99051683	Info@selenge.gov.mn
14	Tuv	D.Munkhbaatar	70584608	N.Kherlentsetseg	99238467	tuv@mta.gov.mn
15	Khovd	E.Bolormaa	70432506	M.Enkhtuul	88022336	enkhtuul.en@mongolia-energy.com
16	Khentii	TS.CHogsomjav	70562151	N.Tsermaa	99040414	infoazdtg@khentii.gov.mn

Appendix 4: Structure of reporting templates sent to companies

Information received from companies by official letter

Appendix 1	Information on initial reconciliation discrepancies
Appendix 2	Explanation on initial reconciliation discrepancies – National level
Appendix 3	Explanation on initial reconciliation discrepancies – Local level
Appendix 4	Donations and Supports to Government entities
Appendix 5	Management representation letter
Appendix 6	Information on accounting framework and external audit
Appendix 7	Information on infrastructure investments and barter transactions by state-owned companies
Appendix 8	Information on transport revenues of state-owned companies
Appendix 9	Information on planned and actual local payments from state-owned companies and any problems in the local budget
Additional information received by E-reporting system from companies	
Additional 1	Mining and exploration license information
Additional 2	Mineral Resource Reserves Information
Additional 3	Project level Information
Additional 4	Quality of financial statements
Additional 5	Employee information
Additional 6	Information on Mining, production and sales of mineral products
Additional 7	Rehabilitation site information
Additional 8	Taxes, fees, charges and dividends paid to the state budget
Additional 9	Taxes, fees, charges and dividends paid to the local budget
Additional 10	Transportation fees for state and locally owned enteties
Additional 11	Used water information
Additional 12	Information on energy, fuel, food, occupational safety and health products used
Additional 13	Information of waste
Additional 14	Information on chemicals used by concentrators, in kilograms
Additional 15	Information on operators and subcontractors
Additional 16	Impact area information
Additional 17	Latest ownrship information
Additional 18	Dividend information of state and locally owned enteties
Additional 19	Information on board members of state and locally owned enteties

Additional 20	Information on contracts with local governments
Additional 21	Infrastructure investment and barter agreements
Additional 22	Loans and credit information from state and locally owned entities
Additional 23	Information on PSAs / Petroleum /
Additional 24	Petroleum production and sales information / Petroleum /
Additional 25	Taxes, fees, charges and service charges / Petroleum /

Appendix 6: Information provided by companies

No	Registration number	Company name	Consolidation Correction Form	Recovery information	Audit report	Management letter
1	2011239	Aduunchuluun	√	√	√	√
2	5097517	Azargiin gol chonot	√	√	√	x
3	5809797	IBBI	√	√	√	√
4	5095549	Altain Huder	√	√	x	x
5	2008572	Baganuur	√	√	x	x
6	5215919	Badmaarag hash	√	√	√	√
7	5502977	Badrah Energy	√	√	√	√
8	2708701	Bayan Airag Exploration	√	√	x	x
9	5906865	Bayangol eco zaamar	√	√	√	x
10	5294088	Bilegt baylag	√	√	√	x
11	2855119	Bold tumur eruu gol	√	√	x	x
12	2094533	Boroo gold	√	√	√	√
13	5722942	Burdel mining	√	√	√	√
14	2643928	Berkh Uul	√	√	√	x
15	2848066	Westernresource	√	x	x	√
16	5502292	Voyager mineral resources	√	√	√	x
17	6463932	Gobi Shandast khuleg	√	x	√	x
18	5528437	Gobicaravan	√	x	√	√
19	5045894	Golden hammer	√	x	x	x
20	5838266	Draper capital mongolia	√	x	√	x
21	5073189	Ilt gold	√	√	√	x
22	2067684	Ikh Temuulel	√	√	√	x
23	6254713	Nkh undarga mining	√	√	x	x
24	5830974	MAC cement	√	x	x	x
25	5253535	Mongol mining and exploration	√	√	√	x
26	5051304	mongoljuyanli	√	√	√	√
27	2550466	Mongolrostsvetmet	√	√	√	√
28	2095025	Mongoliin Alt Mak	√	√	x	x
29	2029278	Monpolimet	√	√	x	x
30	5106567	Moncement building materials	√	√	x	x

16th EITI Reconciliation Report 2021

31	5141583	Moenko	√	√	√	√
32	2705133	Ontre	√	x	√	√
33	5912245	Orgilmount	√	x	x	x
34	2657457	Oyu Tolgoi	√	√	√	√
35	2678187	Oyut ulaan	√	√	√	√
36	5199077	Usukh zoos	√	√	√	√
37	2075385	Petrochina dachin tamsag	√	x	x	√
38	5084555	Southgobi sands	√	√	√	√
39	5261198	COLA	√	x	x	√
40	5295858	Naran mandal	√	√	√	√
41	6101615	Step gold	√	√	x	√
42	2016656	Tavantolgoi	√	√	√	√
43	2872943	Tod undarga	√	√	√	√
44	2839717	Ten hun	√	√	√	√
45	2076675	Ulaanbaatar tumur zam	√	√	x	√
46	2344343	Ulz gol	√	√	√	√
47	2819996	Uulszaamar	√	√	√	√
48	5877288	Friendship resources	√	√	√	√
49	6413811	Khan altai resources	√	√	√	√
50	2887134	Khangad exploration	√	√	√	√
51	2100231	Khos khas	√	x	√	√
52	5671833	Khur erdene baylag	√	x	√	√
53	2697947	Khuren tolgoi coal mining	√	√	√	√
54	5352827	Tsagaan uvuljuu	√	√	√	√
55	2548747	Tsairtmineral	√	√	√	√
56	2050374	Shariin gol	√	√	√	√
57	2004879	Shivee ovoo	√	√	√	√
58	2830213	Shini Shini	√	√	√	√
59	2887746	Energy resources	√	√	x	√
60	5124913	Erdenes Mongol	√	√	√	√
61	6436226	Erdenes silver resources	√	√	x	√
62	5435528	Erdenes tavan tolgoi	√	√	√	√
63	2074192	Erdenet	√	√	√	√
	√	Submitted	63	51	45	42
	x	Not yet delivered	0	12	18	21
		Total	63	63	63	63

Appendix 7: Information provided by government organizations

No	Name	Initial consolidation variance information	Explanation of the difference in the initial aggregation
1	Mineral resources and petroleum authority	√	√

2	Ministry of environment and tourism	x	x
3	Ministry of mining and heavy industry	√	√
4	General tax office	√	√
5	Ministry of finance	√	√
6	General department of customs	√	√
7	General Department of Social Insurance	√	√
8	State-owned policy and regulation office	√	√
9	Ministry of road and transport development of mongolia	√	√
10	Bayankhongor aimag	√	√
11	Bulgan aimag	√	√
12	Govi-Altai aimag	√	√
13	Darkhan-uul aimag	√	√
14	Dornogovi aimag	√	√
15	Dornod aimag	√	√
16	Dundgovi aimag	√	√
17	Zavkhan aimag	√	√
18	Orkhon aimag	√	√
19	Uvurkhangai aimag	√	√
20	Umnugovi aimag	√	√
21	Sukhbaatar aimag	√	√
22	Selenge aimag	√	√
23	tuv aimag	√	√
24	Hovd aimag	√	√
25	Khentii aimag	√	√
26	bayangol district	√	√
27	Bayanzurkh district	√	√
28	Baganuur district	√	√
29	Chingeltei district	√	√
30	Sukhbaatar district	√	√
31	Nalaikh district	√	√
32	Khan-Uul district	√	√
√	Submitted	31	31
x	Not yet delivered	1	1
-	No information requested	0	0
	Total	32	32

Appendix 8: By type of adjustment and payment made in favor of the company

Type of corporate error	Result of the company error	Percentage of the company error
Automobile and Self-Driving Vehicle Tax	14.3	0.00%
Air pollution tax	-126.5	0.00%
Corporate Income Tax	328,265.80	-20.60%
Employee Social Security and Health Insurance Paid by the Company	31,994.20	-2.00%
Mining and Exploration Fees	-14,344.10	0.90%
Royalties and Additional Fees	54,677.60	-3.40%

16th EITI Reconciliation Report 2021

50% of nature conservation costs are transferred to a special account	348.3	0.00%
Other-Local Budget	-15.2	0.00%
Other-State budget	478.5	0.00%
Customs duty	-1,044,448.30	65.60%
Customs service fee	2,214.70	-0.10%
Work of foreign specialists and workers	18.3	0.00%
Fees for jobs of foreign specialists and workers	-	0.00%
Land payment	-490	0.00%
Advances paid to Government	-1,014,617.30	63.70%
Compensation	-51.2	0.00%
Value Added Tax (The General Intelligence Department+Customs)	48,606.60	-3.10%
Dividends on local government property	-460.4	0.00%
Fine	0.7	0.00%
Dividends on government property	-	0.00%
Commonly distributed mineral royalties	-1,303.50	0.10%
Exploration with state budget funds	-	0.00%
Water usage fee	-45.6	0.00%
Charges for water pollution	159.1	0.00%
Real estate tax	1,095.20	-0.10%
Donation	15,954.20	-1.00%
Total	-1,592,074.40	100.00%

Appendix 9- Unexplained Difference (by company)

№	Registration number	Company	Company to Government	
			Over-reported	Under-reported
1	2011239	Aduunchuluun	-	-
2	5097517	Azargiin gol chonot	-	-
3	5809797	IBBI	-	-82.2
4	5095549	Altain Huder	-	-2
5	2008572	Baganuur	-	-626.3
6	5215919	Badmaarag hash	-	-170.9
7	5502977	Badrah Energy	-	-
8	2708701	Bayan Airag Exploration	342.6	-
9	5906865	Bayangol eco zaamar	-	-177.5
10	5294088	Bilegt baylag	-	-
11	2855119	Bold tumur eruu gol	-	-70.8
12	2094533	Boroo gold	-	-10
13	5722942	Burdel mining	-	-25.7
14	2643928	Berkh Uul	53	-
15	2848066	Westernresource	-	-
16	5502292	Voyager mineral resources	204	-
17	6463932	Gobi Shandast khuleg	-	-333.4
18	5528437	Gobicaravan	-	-211.2
19	5045894	Golden hammer	-	-0.3
20	5838266	Draper capital mongolia	-	-10.9

16th EITI Reconciliation Report 2021

21	5073189	Ilt gold	-	-698.9
22	2067684	Ikh Temuulel	-	-
23	6254713	Nkh undarga mining	-	-215.3
24	5830974	MAC cement	-	-9.2
25	5253535	Mongol mining and exploration	2.7	-
26	5051304	mongoljuyanli	-	-115.1
27	2550466	Mongolrostsvetmet	156.1	-
28	2095025	Mongoliin Alt Mak	-	-4.6
29	2029278	Monpolimet	-	-1.5
30	5106567	Moncement building materials	-	-
31	5141583	Moenko	-	-347.3
32	2705133	Ontre	-	-
33	5912245	Orgilmount	-	-
34	2657457	Oyu Tolgoi	-	-136.6
35	2678187	Oyut ulaan	-	-7.9
36	5199077	Usukh zoos	-	-1.5
37	2075385	Petrochina dachin tamsag	-	-
38	5084555	Southgobi sands	-	-486.2
39	5261198	COLA	801.5	-
40	5295858	Naran mandal	-	-48.6
41	6101615	Step gold	-	-6.7
42	2016656	Tavantolgoi	1,136.20	-
43	2872943	Tod undarga	-	-83.8
44	2839717	Ten hun	-	-
45	2076675	Ulaanbaatar tumur zam	2,796.20	-
46	2344343	Ulz gol	-	-2.8
47	2819996	Uulszaamar	14	-
48	5877288	Friendship resources	-	-132.6
49	6413811	Khan altai resources	-	-
50	2887134	Khangad exploration	-	-56
51	2100231	Khos khas	-	-160.3
52	5671833	Khur erdene baylag	-	-74.7
53	2697947	Khuren tolgoi coal mining	-	-2.1
54	5352827	Tsagaan uvuljuu	-	-
55	2548747	Tsairtmineral	746.3	-
56	2050374	Shariin gol	-	-
57	2004879	Shivee owoo	526.3	-
58	2830213	Shini Shini	-	-1,384.90
59	2887746	Energy resources	-	-3.6
60	5124913	Erdenes Mongol	-	-
61	6436226	Erdenes silver resources	-	-105.3
62	5435528	Erdenes tavan tolgoi	-	-137.8
63	2074192	Erdenet	-	-853.6

Appendix 10: Initial reconciliation, adjustments and reconciliation after adjustments (by companies)

No	Registration Number	Company	Initial reconciliation
----	---------------------	---------	------------------------

16th EITI Reconciliation Report 2021

			Government	Company	Difference
1	2011239	Aduunchuluun	889.2	924.9	-35.7
2	5097517	Azargiin gol chonot	20.4	57.7	-37.3
3	5809797	IBBI	2,293.60	3,419.70	-1,126.10
4	5095549	Altain Huder	5,793.30	5,591.00	202.2
5	2008572	Baganuur	13,424.60	7,950.90	5,473.70
6	5215919	Badmaarag hash	608.2	738.4	-130.2
7	5502977	Badrah Energy	1,442.90	2,831.70	-1,388.80
8	2708701	Bayan Airag Exploration	27,888.80	24,149.40	3,739.40
9	5906865	Bayangol eco zaamar	679.8	583.1	96.7
10	5294088	Bilegt baylag	971.7	980.6	-8.9
11	2855119	Bold tumur eruu gol	156,165.70	151,899.20	4,266.50
12	2094533	Boroo gold	39,533.20	44,245.60	-4,712.40
13	5722942	Burdel mining	4,769.10	2,495.30	2,273.80
14	2643928	Berkh Uul	1,691.40	1,495.80	195.6
15	2848066	Westernresource	403	407.2	-4.2
16	5502292	Voyager mineral resources	981	869.3	111.7
17	6463932	Gobi Shandast khuleg	2,506.80	3,148.20	-641.3
18	5528437	Gobicaravan	993	8.2	984.8
19	5045894	Golden hammer	1,332.60	1,344.10	-11.5
20	5838266	Draper capital mongolia	499.2	566.5	-67.3
21	5073189	Ilt gold	592.1	1,734.80	-1,142.70
22	2067684	Ikh Temuulel	1.4	1.4	0
23	6254713	Nkh undarga mining	577.9	387.5	190.5
24	5830974	MAC cement	13,694.00	25,947.70	-12,253.70
25	5253535	Mongol mining and exploration	2,082.60	1,783.20	299.3
26	5051304	mongoljuyanli	1,839.50	1,740.00	99.5
27	2550466	Mongolrostsvetmet	118,515.40	106,863.90	11,651.60
28	2095025	Mongoliin Alt Mak	107,760.90	122,864.90	-15,104.00
29	2029278	Monpolimet	3,456.10	4,443.70	-987.6
30	5106567	Moncement building materials	7,006.30	7,285.80	-279.5
31	5141583	Munkh	37,203.80	34,254.90	2,948.80
32	2705133	Ontre	1,837.20	2,705.90	-868.7
33	5912245	Orgil-Uul	99.1	-	99.1
34	2657457	Oyu Tolgoi	930,917.50	1,576,654.10	-645,736.60
35	2678187	Oyut ulaan	537.7	638.4	-100.7
36	5199077	Usukh zoos	12,754.60	13,739.70	-985.1
37	2075385	Petrochina dachin tamsag	4,291.60	7,951.10	-3,659.50
38	5084555	Southgobi sands	68,102.00	40,089.90	28,012.10
39	5261198	COLA	71,496.00	70,002.60	1,493.50
40	5295858	Naran mandal	4,237.10	4,645.50	-408.5
41	6101615	Step gold	3,278.00	7,701.00	-4,423.00
42	2016656	Tavantolgoi	50,640.80	50,725.80	-84.9
43	2872943	Tod undarga	3,353.60	3,184.10	169.6
44	2839717	Ten hun	1,574.30	4,083.70	-2,509.40
45	2076675	Ulaanbaatar tumur zam	15,785.40	852.1	14,933.30

16th EITI Reconciliation Report 2021

46	2344343	Ulz gol	2,139.50	1,440.00	699.4
47	2819996	Uulszaamar	3,891.80	4,577.60	-685.8
48	5877288	Friendship resources	1,564.20	1,681.50	-117.3
49	6413811	Khan altai resources	1,816.50	1,888.60	-72
50	2887134	Khangad exploration	5,365.50	2,235.70	3,129.80
51	2100231	Khos khas	2,351.40	2,280.00	71.4
52	5671833	Khur erdene baylag	2,416.70	1,733.20	683.5
53	2697947	Khuren tolgoi coal mining	35,663.20	34,257.20	1,405.90
54	5352827	Tsagaan uvuljuu	7,006.30	7,285.80	-279.5
55	2548747	Tsairtmineral	49,600.40	55,984.10	-6,383.70
56	2050374	Shariin gol	7,735.30	7,189.50	545.9
57	2004879	Shivee ovoo	7,364.00	57.1	7,306.90
58	2830213	Shini Shini	57,887.80	37,122.30	20,765.50
59	2887746	Energy resources	43,700.50	51,003.40	-7,302.90
60	5124913	Erdenes Mongol	7,857.60	7,876.40	-18.8
61	6436226	Erdenes silver resources	2,082.70	32,402.70	-30,320.00
62	5435528	Erdenes tavan tolgoi	222,225.60	295,086.80	-72,861.20
63	2074192	Erdenet	960,618.40	1,956,959.00	-996,340.60

Continuation

№	Registration Number	Company	Reconciliation after adjustments		
			Government	Company	Difference
1	2011239	Aduunchuluun	872.1	872.1	-0.00005
2	5097517	Azargiin gol chonot	57.7	57.7	-
3	5809797	IBBI	3,401.80	3,483.90	-82.2
4	5095549	Altain Huder	5,522.30	5,524.30	-2
5	2008572	Baganuur	14,151.70	14,778.10	-626.3
6	5215919	Badmaarag hash	495.1	666	-170.9
7	5502977	Badrah Energy	2,825.70	2,825.70	-3E-06
8	2708701	Bayan Airag Exploration	27,892.50	27,550.00	342.6
9	5906865	Bayangol eco zaamar	664.8	842.3	-177.5
10	5294088	Bilegt baylag	1,095.70	1,095.70	
11	2855119	Bold tumur eruu gol	155,270.20	155,341.00	-70.8
12	2094533	Boroo gold	43,103.90	43,113.90	-10
13	5722942	Burdel mining	4,012.90	4,038.60	-25.7
14	2643928	Berkh Uul	1,670.70	1,617.70	53
15	2848066	Westernresource	407.2	407.2	-
16	5502292	Voyager mineral resources	1,110.60	906.6	204
17	6463932	Gobi Shandast khuleg	2,400.50	2,734.00	-333.4
18	5528437	Gobicaravan	958.1	1,169.30	-211.2
19	5045894	Golden hammer	1,396.80	1,397.10	-0.3
20	5838266	Draper capital mongolia	575.4	586.3	-10.9
21	5073189	Ilt gold	652.2	1,351.00	-698.9
22	2067684	Ikh Temuulel	1.4	1.4	-
23	6254713	Nkh undarga mining	272	487.4	-215.3

16th EITI Reconciliation Report 2021

24	5830974	MAC cement	14,931.30	14,940.50	-9.2
25	5253535	Mongol mining and exploration	1,811.10	1,808.50	2.7
26	5051304	mongoljuyanli	1,783.50	1,898.70	-115.1
27	2550466	Mongolroostsvetmet	106,761.50	106,605.40	156.1
28	2095025	Mongoliin Alt Mak	122,587.20	122,591.80	-4.6
29	2029278	Monpolimet	4,973.20	4,974.70	-1.5
30	5106567	Moncement building materials	7,870.10	7,870.10	-
31	5141583	Munkh	38,108.00	38,455.30	-347.3
32	2705133	Ontre	2,703.80	2,703.80	-
33	5912245	Orgil-Uul	104.7	104.6	0.025
34	2657457	Oyu Tolgoi	916,185.00	916,321.60	-136.6
35	2678187	Oyut ulaan	580.8	588.7	-7.9
36	5199077	Usukh zoos	13,413.10	13,414.60	-1.5
37	2075385	Petrochina dachin tamsag	7,970.00	7,970.00	-
38	5084555	Southgobi sands	71,293.30	71,779.50	-486.2
39	5261198	COLA	71,333.20	70,531.70	801.5
40	5295858	Naran mandal	4,613.80	4,662.40	-48.6
41	6101615	Step gold	7,612.70	7,619.40	-6.7
42	2016656	Tavantolgoi	51,864.00	50,727.80	1,136.20
43	2872943	Tod undarga	3,138.60	3,222.40	-83.8
44	2839717	Ten hun	4,404.70	4,404.70	9E-08
45	2076675	Ulaanbaatar tumur zam	18,205.30	15,409.10	2,796.20
46	2344343	Ulz gol	2,157.70	2,160.50	-2.8
47	2819996	Uulszaamar	4,778.00	4,764.00	14
48	5877288	Friendship resources	1,573.60	1,706.20	-132.6
49	6413811	Khan altai resources	2,008.20	2,008.20	-
50	2887134	Khangad exploration	6,347.20	6,403.20	-56
51	2100231	Khos khas	2,119.90	2,280.20	-160.3
52	5671833	Khur erdene baylag	2,711.80	2,786.50	-74.7
53	2697947	Khuren tolgoi coal mining	35,790.60	35,792.70	-2.1
54	5352827	Tsagaan uvuljuu	7,455.20	7,455.20	-
55	2548747	Tsairtmineral	56,171.30	55,425.00	746.3
56	2050374	Shariin gol	6,999.50	6,999.50	-
57	2004879	Shivee owoo	8,012.80	7,486.50	526.3
58	2830213	Shini Shini	53,419.80	54,804.70	-1,384.90
59	2887746	Energy resources	50,975.00	50,978.60	-3.6
60	5124913	Erdenes Mongol	7,941.10	7,941.10	-
61	6436226	Erdenes silver resources	2,842.80	2,948.20	-105.3
62	5435528	Erdenes tavan tolgoi	294,949.10	295,086.80	-137.8
63	2074192	Erdenet	965,260.60	966,114.20	-853.6

Appendix 11: Unexplained difference, by company

Registration Number	Company	Reconciliation after adjustments (Difference)
2657457	Oyu tolgoi	-136.6
2550466	Mongolroostsvetmet	156.1
2830213	Shini shini	-1,384.90
5722942	Burdel mining	-25.7
2855119	Boldtumur eruu gol	-70.8
2050374	Shariin gol	-
5095549	Altain khuder	-2
6254713	Ikh undarga mining	-215.3
5809797	IBBI	-82.2
5141583	MoEnCo	-347.3
5253535	Mongol mining and exploration	2.7
2100231	Khos Khas	-160.3
2872943	Tod undarga	-83.8
5051304	Mongoljuyanli	-115.1
5215919	Badmaarag khash	-170.9
5261198	COAL	801.5
2008572	Baganuur	-626.3
5906865	Bayangol eco zaamar	-177.5
6101615	Step gold	-6.7
2678187	Oyut ulaan	-7.9
5502977	Badrah energy	0
2011239	Aduunchuluun	0
2708701	Bayan airag exploration	342.6
5045894	Golden hammer	-0.3
2029278	Monpolimet	-1.5
5073189	Ilt gold	-698.9
5838266	Draper capital mongolia	-10.9
5528437	Gobicaravan	-211.2
6463932	Goviin shandast khuleg	-333.4
2643928	Berkh Uul	53
5912245	Orgilmount	-
2067684	Ikh temuulel	-
2344343	Ulz gol	-2.8
6413811	Khan altai resouce	-
5294088	Bilegt baylag	-
2848066	Westernresources	-
5877288	Friendship resources	-132.6
5671833	Khur erdene baylag	-74.7
5097517	Azargiin gol chonot	-
2075385	Petrochina dachin tamsag	-
5124913	Erdenes Mongol	-
2697947	Khuren tolgoa Coal mining	-2.1
5502292	Voyager mineral resources	204
2016656	Tavantolgoi	1,136.20

16th EITI Reconciliation Report 2021

5352827	Tsagaan uvuljuu	-
5199077	Usukh zoos	-1.5
6436226	Erdenes silver resources	-105.3
5106567	Moncement building materials	-
5830974	MAK cement	-9.2
2004879	Shivee owoo	526.3
2705133	Ontre	-
2819996	Uulszaamar	14
2887134	Khangad exploration	-56
5295858	Naran mandal	-48.6
2076675	Ulaanbaatar tumur zam	2,796.20
2839717	Ten Khun	-
5084555	southgobi sands	-486.2
2074192	Erdenet	-853.6
2548747	Tsairtmineral	746.3
2094533	Boroo gold	-10
2887746	Energy resources	-3.6
2095025	Mongoliin Alt Mak	-4.6
5435528	Erdenes tavan tolgoi	-137.8
Total		-19.3

Appendix 12: National key revenue streams reported by the governments, after reconciliation

No	Company name	Corporate income tax	Customs duty	Value Added Tax (paid to Mongolian Tax Administration)	Value Added Tax (paid to Mongolian Customs)	Fee for exploitation and exploration of Mineral Resource	Fee and extra fee for exploitation of mineral resources
1	Aduunchuluun	-	-	269.3	-	2.3	102.5
2	Azargiin gol chonot	-	-	-	-	57.7	-
3	IBBI	614.8	-	-	-	76.3	1,170.80
4	Altain Huder	-	1,326.10	2,770.50	-	15.4	-
5	Baganuur	1.7	192.4	5,424.20	111.4	26.1	1,250.00
6	Badmaarag hash	-	-	-	-	5.5	305.6
7	Badrah Energy	19.3	26.3	181.5	56.1	1,052.20	-
8	Bayan Airag Exploration	22,104.90	127.9	934.3	-	217.7	67.5
9	Bayangol eco zaamar	130.3	51.3	107.6	-	8	-
10	Bilegt baylag	-	96	-	-	1.3	760.4

16th EITI Reconciliation Report 2021

11	Bold tumur eruu gol	31,651.00	1,082.60	2,398.20	-	53.1	107,445.30
12	Boroo gold	19,909.60	377.1	988.4	-	104.8	16,570.00
13	Burdel mining	130	419.1	862.8	-	51	-
14	Berkh Uul	1,137.30	-	129.4	-	2.4	64.6
15	Westernresource	400	-	-	-	7.2	-
16	Voyager mineral resources	-	9.2	19.4	-	17.6	684
17	Gobi Shandast khuleg	47.8	-	12.9	-	39.8	1,322.60
18	Gobicaravan	22.9	-	577.7	-	3	-
19	Golden hammer	426.9	1.9	353.9	-	16.4	118.1
20	Draper capital mongolia	-	81.6	91.5	171.4	36.4	-
21	Ilt gold	44.4	-	-	-	-	-
22	Ikh Temuulel	-	-	-	-	1.4	-
23	Nkh undarga mining	-	-	-	-	4.9	-
24	MAC cement	7	1,481.00	7,692.60	1,773.20	24.2	344.4
25	Mongol mining and exploration	880	8.1	17.1	-	0	-
26	mongoljuyanli	313.3	96	201.5	-	2.2	516.4
27	Mongolrostsve tmet	52,620.00	1,054.20	9,666.30	-	237.9	26,907.30
28	Mongoliin Alt Mak	59,021.80	4,048.00	9,021.70	-1,569.10	488.3	36,684.80
29	Monpolimet	62.1	116.3	1,183.10	-	49.8	1,307.00
30	Moncement building materials	5.4	543.8	1,175.30	3,482.00	3.5	506.5
31	Moenko	12,566.80	150.2	-	1,236.30	29.7	14,233.10
32	Ontre	-	-	-	-	2,689.00	-
33	Orgilmount	80.2	-	-	-	24.5	-
34	Oyu Tolgoi	355,599.50	15,372.50	90,360.30	-	631.9	308,322.60
35	Oyut ulaan	-	0.3	128	-	144.6	-

16th EITI Reconciliation Report 2021

36	Usukh zoos	7,506.10	-	101.7	-	2.5	4,124.10
37	Petrochina dachin tamsag	-	1,359.00	-	2,853.90	-	-
38	Southgobi sands	14,662.20	33.7	9,389.40	-	74.2	34,421.30
39	COLA	31,412.90	827.6	1,727.10	-	23.1	34,351.20
40	Naran mandal	-	334.2	701.8	-	27.3	26.9
41	Step gold	959.3	9.1	645.4	19.2	174	3,259.70
42	Tavantolgoi	9,012.40	-	-	-	2	37,430.00
43	Tod undarga	1,426.70	3.1	6.6	-	19.2	-
44	Ten hun	880.7	46.6	-	94.2	8.2	2,163.70
45	Ulaanbaatar tumur zam	-	858.3	-	1,802.50	1.5	-
46	Ulz gol	482.7	-	1,109.30	-	9.3	-
47	Uulsaamar	323	17.1	47.7	66.3	39.8	2,196.30
48	Friendship resources	115.2	-	-	-	0.7	975.2
49	Khan altai resources	-	386.5	-	691.1	147.8	-
50	Khangad exploration	2,146.80	-	-	-	93	2,160.70
51	Khos khas	320	246.1	516.8	-	31.8	-
52	Khur erdene baylag	-	280	-	588	7.9	912.9
53	Khuren tolgoi coal mining	21,900.00	101.8	1,718.50	-	0.5	9,700.00
54	Tsagaan uvuljuu	-	9.3	-	-	214.1	4,919.50
55	Tsairtmineral	28,869.70	166.3	1,395.00	-35.5	12.8	19,719.60
56	Shariin gol	485.5	-	2,285.80	-	13.6	1,286.70
57	Shivee ovoo	0.1	5.2	2,385.20	-	0.7	1,609.40
58	Shini Shini	15,416.20	1,065.50	3,039.80	-2,767.10	19.9	33,078.60
59	Energy resources	7,443.50	77	12,326.10	-666	21.5	-
60	Erdenes Mongol	4,509.50	-	-	2,507.50	62.5	-
61	Erdenes silver resources	-	14.6	175.9	63.2	74.2	130
62	Erdenes tavan tolgoi	14,776.70	-	389.9	-	496.4	176,973.40

16th EITI Reconciliation Report 2021

63	Erdenet	163,417.70	15,848.20	39,306.40	-	544.4	620,682.60
----	---------	------------	-----------	-----------	---	-------	------------

Continuation

No	Company name	Fee on Air Pollution	Social and Health insurance contribution by companies	Payment for recruiting foreign experts and workers	Customes Service Fee	Penalty	Compensation	Others
1	Aduunchuluun	-	443.7	-	-	-	-	-
2	Azargiin gol chonot	-	-	-	-	-	-	-
3	IBBI	-	1,243.40	-	-	-	-	-
4	Altain Huder	-	1,177.40	-	3.1	-	-	-
5	Baganuur	-	5,700.00	-	0.1	-	-	-
6	Badmaarag hash	80.9	43.3	-	-	-	-	-
7	Badrah Energy	-	1,213.60	67.8	0.2	-	-	-
8	Bayan Airag Exploration	0.6	3,252.50	74.3	0.6	-	-	-
9	Bayangol eco zaamar	-	122.1	-	0.1	-	-	-
10	Bilegt baylag	63	41.2	-	95.7	-	-	2.7
11	Bold tumur eruu gol	-	7,272.30	-	4,958.50	10	-	-
12	Boroo gold	-	1,979.60	-	0.9	0.1	-	-
13	Burdel mining	-	1,656.30	158.1	1.4	-	154	-
14	Berkh Uul	34	211.5	-	-	-	-	-
15	Westernresource	-	-	-	-	-	-	-
16	Voyager mineral resources	-	358.6	-	0.4	-	-	-
17	Gobi Shandast khuleg	390	64.7	-	506	-	-	-
18	Gobicaravan	-	353.9	-	-	-	-	-
19	Golden hammer	-	477.2	-	0	0.5	-	-
20	Draper capital mongolia	-	194.4	-	0.1	-	-	-
21	Ilt gold	1.7	361.1	-	-	10	-	-

16th EITI Reconciliation Report 2021

22	Ikh Temuulel	-	-	-	-	-	-	-
23	Nkh undarga mining	-	239	-	-	-	-	-
24	MAC cement	-	3,345.20	-	0.5	-	-	-
25	Mongol mining and exploration	-	903.2	-	0	-	-	-
26	mongoljuyanli	-	311.6	-	34.4	-	-	-
27	Mongolrostsve tmet	2.8	12,648.70	-	903	-	-	-
28	Mongoliin Alt Mak	1,895.00	8,353.10	-	2,500.80	-	-	-
29	Monpolimet	-	1,602.10	-	0.1	-	-	-
30	Moncement building materials	0.6	1,449.60	-	0.8	0.6	-	-
31	Moenko	1,930.70	2,215.10	409.5	1,600.00	-	-	-
32	Ontre	-	14.9	-	-	-	-	-
33	Orgilmount	-	-	-	-	-	-	-
34	Oyu Tolgoi	-	87,600.00	2,027.10	1,607.90	4,408.50	-	-
35	Oyut ulaan	-	232	-	0	-	-	-
36	Usukh zoos	127.5	363.8	-	450	-	-	-
37	Petrochina dachin tamsag	0.9	3,721.60	-	24.6	-	-	-
38	Southgobi sands	5,702.50	1,915.80	-	1,535.00	-	-	-
39	COLA	779.7	1,151.00	-	1,060.60	-	-	-
40	Naran mandal	-	2,747.50	-	1.2	-	-	-
41	Step gold	-	1,222.60	-	0	-	-	67.5
42	Tavantolgoi	2,350.30	1,761.50	-	1,136.50	-	-	-
43	Tod undarga	-	1,668.30	-	0	-	-	-
44	Ten hun	0.2	436.2	213.4	0.1	0.9	-	308.9
45	Ulaanbaatar tumur zam	-	15,193.50	-	19.7	-	-	308.9
46	Ulz gol	0.3	543	-	-	0.1	-	-
47	Uulszaamar	1	1,444.60	100.6	0.4	10	-	-
48	Friendship resources	106.9	166.1	-	191.1	-	-	-
49	Khan altai resources	-	603.2	-	0.4	-	-	-

16th EITI Reconciliation Report 2021

50	Khangad exploration	987.8	7.7	-	-	-	-	-
51	Khos khas	-	905.9	-	0.1	-	-	-
52	Khur erdene baylag	44.8	706.3	-	96	-	-	-
53	Khuren tolgoi coal mining	654.4	978.8	-	600	-	-	-
54	Tsagaan uvuljuu	179.9	990.5	31.2	488.7	7	-	370.4
55	Tsairtmineral	-	1,167.60	507.3	0.2	613.1	-	-
56	Shariin gol	59.3	2,163.10	-	0	-	-	-
57	Shivee ovoo	-	3,363.50	-	0	-	-	-
58	Shini Shini	-	3,015.20	-	100.6	-	-	-
59	Energy resources	9,725.10	14,047.20	-	720.2	-	-	-
60	Erdenes Mongol	-	827.1	-	-	-	-	-
61	Erdenes silver resources	0.1	1,543.50	-	-	-	-	-
62	Erdenes tavan tolgoi	7,653.00	12,560.00	-	9,329.50	1,000.00	122	55,075.50
63	Erdenet	-	74,550.00	1,655.20	902.5	-	-	-

Appendix 13: Subnational key revenue streams reported by the governments, after reconciliation

No	Company	Real estate Tax	Tax on vehicle and self-moving mechanisms	Fee for water use	Fee for water pollution	Fee for use of mineral resources of wide spread
1	Aduunchuluun	19.09	2.16	4.21	-	-
2	Azargiin gol chonot	-	-	-	-	-
3	IBBI	-	-	24.53	-	-
4	Altain Huder	-	-	13.3	-	-
5	Baganuur	194.79	15.87	24	-	-
6	Badmaarag hash	-	0.11	-	-	-
7	Badrah Energy	7.35	-	8.43	-	-
8	Bayan Airag Exploration	-	0.57	134.58	579.79	-
9	Bayangol eco zaamar	-	0.8	120.33	-	-

16th EITI Reconciliation Report 2021

10	Bilegt baylag	-	2.67	5.99	0.23	-
11	Bold tumur eruu gol	18.39	3.26	-	-	9
12	Boroo gold	526.85	19.33	1,054.66	-	30
13	Burdel mining	-	0.04	249.63	2.93	-
14	Berkh Uul	9.69	0.01	-	-	-
15	Westernresource	-	-	-	-	-
16	Voyager mineral resources	2.95	-	8.2	-	-
17	Gobi Shandast khuleg	-	-	-	-	-
18	Gobicaravan	-	0.63	-	-	-
19	Golden hammer	-	-	-	-	-
20	Draper capital mongolia	-	-	-	-	-
21	Ilt gold	1.92	2.9	65.09	10	-
22	Ikh Temuulel	-	-	-	-	-
23	Nkh undarga mining	-	0.02	16.91	3.16	-
24	MAC cement	-	-	18.43	1.29	2.5
25	Mongol mining and exploration	-	-	2.68	-	-
26	Mongoljuyanli	18.39	-	60.76	-	-
27	Mongolrostsvetmet	193.75	20.61	2,038.25	9.9	-
28	Mongoliin Alt Mak	614.45	48.21	180.56	5.37	70.64
29	Monpolimet	10.88	0.02	193.58	148.38	-
30	Moncement building materials	116.11	0.26	7.35	-	506.5
31	Moenko	91.7	32.37	49.96	-	-
32	Ontre	-	-	-	-	-
33	Orgilmount	-	-	-	-	-
34	Oyu Tolgoi	23,755.55	93.17	-	-	-
35	Oyut ulaan	-	-	-	-	-
36	Usukh zoos	8.43	1.47	131.99	4.3	5.38
37	Petrochina dachin tamsag	-	-	-	-	-
38	Southgobi sands	2,690.65	0.02	148.29	-	-
39	COLA	-	0.03	-	-	-
40	Naran mandal	17.5	3.17	105.28	-	-
41	Step gold	102.57	-	24.4	-	-
42	Tavantolgoi	73.4	15.74	2.67	-	-
43	Tod undarga	-	9.48	-	-	-
44	Ten hun	17.54	1.66	26.4	1.39	-
45	Ulaanbaatar tumur zam	-	20.87	-	-	-

16th EITI Reconciliation Report 2021

46	Ulz gol	2.37	3.36	-	-	-
47	Uulszaamar	20.67	5.78	295.58	-	-
48	Friendship resources	-	0.05	-	-	-
49	Khan altai resources	-	0.1	6.9	-	66.88
50	Khangad exploration	178.65	-	11.29	0.07	-
51	Khos khas	4.7	0.35	-	-	-
52	Khur erdene baylag	-	-	4.4	-	-
53	Khuren tolgoi coal mining	49.09	4.68	41.93	0.76	-
54	Tsagaan uvuljuu	-	1.66	41.94	-	-
55	Tsairtmineral	378.36	3.56	415.66	9.01	-
56	Shariin gol	49.29	10.02	220.9	-	-
57	Shivee ovoo	-	-	648.74	-	-
58	Shini Shini	180.87	1.33	233.98	-	-
59	Energy resources	3,117.66	510.72	703.35	21.63	-
60	Erdenes Mongol	31.42	3.11	-	-	-
61	Erdenes silver resources	22.17	1.53	199.1	-	-
62	Erdenes tavan tolgoi	25.84	23.37	84.76	7.76	-
63	Erdenet	11,230.32	76.5	16,701.35	-	6.72

Continuation

No	Company	Payment of recruiting foreign experts and workers	Dividends from locally and state owned enterprises	Penalty	In-Kind contribution at rate of 50% to Environmental protection special account	Other	Donation
1	Aduunchuluun	-	-	-	-	-	-
2	Azargiin gol chonot	-	-	-	-	-	-
3	IBBI	-	-	-	-	-	150
4	Altain Huder	144.44	-	-	-	-	41.2
5	Baganuur	-	-	-	-	-	32.01
6	Badmaarag hash	-	-	-	-	0.04	50
7	Badrah Energy	-	-	-	27	3.04	162.92
8	Bayan Airag Exploration	-	-	-	-	24.07	-

16th EITI Reconciliation Report 2021

9	Bayangol eco zaamar	-	-	-	-	0.25	124
10	Bilegt baylag	-	-	0.19	-	2.68	2
11	Bold tumur eruu gol	-	-	4.84	207.99	0.06	5
12	Boroo gold	-	-	10.1	-	-	1,181.13
13	Burdel mining	158.06	-	-	-	-	-
14	Berkh Uul	-	-	-	8	70.5	-
15	Westernresource	-	-	-	-	-	-
16	Voyager mineral resources	-	-	-	-	-	-
17	Gobi Shandast khuleg	-	-	-	-	-	16.77
18	Gobicaravan	-	-	-	-	-	-
19	Golden hammer	-	-	-	-	-	2
20	Draper capital mongolia	-	-	-	-	-	-
21	Ilt gold	-	-	10	34.14	-	-
22	Ikh Temuulel	-	-	-	-	-	-
23	Nkh undarga mining	-	-	-	-	0.08	-
24	MAC cement	-	-	-	-	7.48	63.07
25	Mongol mining and exploration	-	-	-	-	-	-
26	mongoljuyanli	-	-	-	-	65.69	160
27	Mongolroostsvetmet	-	-	-	-	4.16	152
28	Mongoliin Alt Mak	-	-	-	3.6	1.59	-
29	Monpolimet	-	-	0.59	-	-	153
30	Moncement building materials	-	-	-	-	-	42.86
31	Moenko	-	813	3.01	0.75	692	2,034.18
32	Ontre	-	-	-	-	-	-
33	Orgilmount	-	-	-	-	-	-

16th EITI Reconciliation Report 2021

34	Oyu Tolgoi	-	-	-	-	-	25,104.23
35	Oyut ulaan	-	-	-	-	-	75.86
36	Usukh zoos	-	-	-	-	-	370.47
37	Petrochina dachin tamsag	-	-	-	-	-	10
38	Southgobi sands	-	-	-	-	-	323.89
39	COLA	-	-	-	-	0.04	-
40	Naran mandal	-	-	-	-	-	635.23
41	Step gold	-	-	-	-	764.85	347.71
42	Tavantolgoi	-	-	-	-	-	6.6
43	Tod undarga	-	-	-	-	3.43	-
44	Ten hun	-	-	-	21.55	-	152.73
45	Ulaanbaatar tumur zam	-	-	-	-	-	-
46	Ulz gol	-	-	-	-	-	-
47	Uulszaamar	-	-	-	14.03	0.36	103.73
48	Friendship resources	-	-	-	-	-	-
49	Khan altai resources	-	-	-	-	0.8	85.46
50	Khangad exploration	-	-	-	-	-	74.58
51	Khos khas	-	-	-	-	-	-
52	Khur erdene baylag	-	-	-	-	-	48.83
53	Khuren tolgoi coal mining	-	-	-	-	-	-
54	Tsagaan uvuljuu	-	19.49	-	-	-	4.5
55	Tsairtmineral	240.2	-	-	-	746.28	1,860.70
56	Shariin gol	-	34.5	-	25	34.5	245.84
57	Shivee ovoo	-	-	-	-	-	-
58	Shini Shini	-	-	-	-	-	-
59	Energy resources	-	-	-	-	-	2,068.98

60	Erdenes Mongol	-	-	-	-	-	-
61	Erdenes silver resources	-	-	-	-	571.56	18.24
62	Erdenes tavan tolgoi	-	-	-	-	-	14,892.64
63	Erdenet	-	-	-	-	-	2,500.00

Appendix 14: Employee information

No	Company	Total number of employees	Mongolian male employees	Mongolian female employees	Foreign male employees	Foreign female employees
1	Agitkhantai	1	1	-	-	-
2	ADAE	3	1	2	-	-
3	Advanced solution	1	1	-	-	-
4	Adil Och	19	14	1	4	-
5	Adulyar undarga	1	1	-	-	-
6	Adulyargeo	7	2	2	-	3
7	Aduunchuluun	95	81	14	-	-
8	IJJ	16	14	2	-	-
9	IBBI	199	173	26	-	-
10	IF sons	4	3	1	-	-
11	AXE capital group	4	2	2	-	-
12	Alag tevsh	1	1	-	-	-
13	Alkali metal mongolia	2	1	1	-	-
14	Altai gold	2	-	2	-	-
15	Altai hyangan	6	1	2	3	-
16	Aktain har azarga group	14	8	6	-	-
17	Altain khuder	803	660	119	24	-
18	Altan toonot urguu	4	2	2	-	-
19	Akltan shar tal	1	-	1	-	-
20	Altan erdene gazar	6	2	2	2	-
21	Altanbulag uul	1	1	-	-	-
22	Altangol exploration	6	4	2	-	-
23	Altandornod Mongol	12	8	4	-	-
24	Altan dun Dornod Mongol	1	1	-	-	-
25	Altansuljee systimos	6	6	-	-	-
26	Altarganakhairkhan	5	3	2	-	-
27	Altiergold	10	6	4	-	-
28	Alishaa khairkhan	6	5	-	1	-
29	AM TA Tu	19	15	4	-	-
30	Amazon resources	6	6	-	-	-
31	AndKhairkhan	5	5	-	-	-

16th EITI Reconciliation Report 2021

32	Andiin temuulel	21	18	3	-	-
33	Andiin khargui	2	2	-	-	-
34	Anian resources	2	2	-	-	-
35	Anto-Od	27	22	5	-	-
36	Apexgroup	8	2	6	-	-
37	Apro	1	-	1	-	-
38	R S	88	80	8	-	-
39	Aranjinbold	9	8	1	-	-
40	Arvijikh energy	5	4	1	-	-
41	Arvin khad	17	15	2	-	-
42	Arin tsaidam	5	3	2	-	-
43	Argatai	6	3	3	-	-
44	Arig tal	25	9	16	-	-
45	Ariun urnukh	10	7	3	-	-
46	AUM alt	71	51	20	-	-
47	Baatarvan trans	167	145	22	-	-
48	Baganuur	1,139	980	158	1	-
49	Baga-Ulgii	4	2	2	-	-
50	Bagatayn	21	12	9	-	-
51	Badrakh energy	103	78	21	4	-
52	Bakunatur	2	1	1	-	-
53	Barilga ord	10	8	2	-	-
54	Bartbrothers mining	1	1	-	-	-
55	Bayalag jonsh	18	11	7	-	-
56	Bayalag od	19	11	8	-	-
57	Bayan airag exploration	425	360	56	9	-
58	Bayan burzai	1	1	-	-	-
59	Bayan taliin uv	5	3	2	-	-
60	Bayan fu jin	1	-	-	1	-
61	Bayan erch	7	5	1	-	1
62	Bayangol eco zaamar	50	46	4	-	-
63	Bayanjonsh	4	3	1	-	-
64	Bayannuurgeestei	1	1	-	-	-
65	Bayanteeg	54	38	16	-	-
66	Bayan-Erdes	16	15	1	-	-
67	Bayaraam	1	1	-	-	-
68	Bayarsgoum	37	31	6	-	-
69	Beluha	8	4	4	-	-
70	BYH	1	1	-	-	-
71	BGMB	1	1	-	-	-
72	BOLD mining	3	1	2	-	-
73	BSI	21	17	4	-	-
74	BHM	5	2	3	-	-
75	Big mogul coal and energy	36	28	8	-	-
76	Big stone	1	1	-	-	-
77	Bidnii zorilgo	1	-	1	-	-
78	Bilguun erdes	1	-	1	-	-

16th EITI Reconciliation Report 2021

79	Bilguun trade	23	12	11	-	-
80	Bilegt baylag	16	11	5	-	-
81	Bilegt gunj	2	-	2	-	-
82	Bilegt zurvas	2	2	-	-	-
83	Bilegt khairkhan uul	3	1	2	-	-
84	Bituu els	20	5	5	5	5
85	Bichigt Shim Maining	1	-	1	-	-
86	Blue Gold Investment	12	7	4	1	-
87	Blackmounth Maining	1	-	1	-	-
88	BMMJ	4	1	1	1	1
89	BMNS	116	110	6	-	-
90	Bold fo ar da	4	1	2	1	-
91	Bold giant bold	14	8	6	-	-
92	Boldtomor Yeroo gol	1,035	947	88	-	-
93	Bolor jonsh	144	80	30	31	3
94	Borjigt	17	15	2	-	-
95	Borjin zam	1	1	-	-	-
96	Borzontgazar	1	1	-	-	-
97	Boroo gold	451	408	43	-	-
98	Bor-ondor Uul	3	2	1	-	-
99	Bortsetseg	2	1	1	-	-
100	Bokhog turgen	1	1	-	-	-

Appendix 15.b: List of newly granted exploration licenses

No	Registration number	Name of the land	Area size (hectar)	Province	Soums	Owner	Date issued
1	XV-021726	Uudiin jaran	7,917.62	Dornod	Bulgan, Matad	OM trans	1/5/2021
2	XV-021725	Uud	42,222.08	Dornod	Bayantumen, Bulgan, Matad	TNST	1/5/2021
3	MV-021755	Tsagaan	3,220.88	Dundgovi	Tsagaandelger	Kaimyeks	1/13/2021
4	MV-021758	Bor tolgod	8,114.87	umnugovi	Manlai	Manlai energy	1/18/2021
5	MV-021757	Zuun shariin us	15,316.82	umnugovi	Khanbogd	Ekh urtiin jargalan	1/18/2021
6	XV-021720	Tsagaan ovoo	410.75	KhenTi	Darkhan	MGS gold maining	1/20/2021
7	XV-021719	Dalt	321.78	Arkhangai	Tariat	Umard orgil	1/20/2021
8	XV-021723	Khairkhan uul	1,052.31	Dornogovi	Khuvs gul	MGS gold maining	1/20/2021
9	XV-021724	Delgertso gt	625.66	Dundgovi	Delgertsogt	Cescon geology	1/25/2021

16th EITI Reconciliation Report 2021

10	MV-021769	Belkhovoo	2,085.60	Sukhbaatar	Erdenetsagaan	MT maining	1/29/2021
11	MV-021783	Dorvoljin	99.26	Dornogovi, KhenTi	Dalanjargalan, Darkhan	Chunnorov	2/8/2021
12	XV-021737	Khataavch	3,050.68	Dornogovi	Mandakh	Khurugu exploration	2/23/2021
13	XV-021735	Jargalantyn khooloi	2,318.80	Dornod	Bayandun	Gyeosoors	2/23/2021
14	XV-021743	Khar yamaat	6,316.20	Khovd	Myangad	Urgatsbuyan	2/23/2021
15	XV-021738	Khar chuluut	1,984.77	Dornogovi	Dalanjargalan	B T development	2/25/2021
16	XV-021745	Ikh maint	8,299.42	Tuv	Lun	Absolute partners	3/1/2021
17	XV-021722	Gons	475.4	KhenTi	Batnorov	B and U main	3/1/2021
18	MV-021795	Dund tserd	79.67	Dornogovi	Khuvsgul	Gerelt olz	3/5/2021
19	MV-021796	Zuun tserd	262.85	Dornogovi	Khuvsgul	Gerelt olz	3/5/2021
20	MV-021794	Ukhaa	874.69	Dornogovi	Dalanjargalan	Munkhsayaan	3/10/2021
21	XV-021736	Ikh khurai	465.49	Darkhan-Uul	Khongor	OUt tsakhir uul	3/10/2021
22	XV-021746	Khoot	1,129.20	Dundgovi	Saikhan-Ovoo	Cescon geology	3/11/2021
23	MV-021797	Khuren tolgoi	5,826.87	umnugovi	Manlai	Niyugold main	3/11/2021
24	XV-021733	Jargalant	22,698.58	Tuv	Bayan-Unjuul	Globalbridge trans	3/12/2021
25	MV-021805	Shiveegiin gozgor	240.95	Dundgovi	Ulziit	Si Ji Si Em	3/23/2021
26	MV-021827	Shireegiin khondii	443.08	Dundgovi	Delgerkhanga i	Erdenegips	3/24/2021
27	MV-021835	Shar khad-1	194.58	KhenTi	Batnorov	EBG	3/25/2021
28	XV-021761	Khalchirondor	3,027.92	Dornod	Bayandun	Khunnuresources	4/2/2021
29	XV-021763	Tamsag-2	467.68	Bulgan	Buregkhangai	Tugsgyeo	4/5/2021
30	XV-021759	Shavagtai uul-1	6,187.88	Khovd	Must	Urgatsbuyan	4/5/2021
31	XV-021766	Yambat	1,612.59	Govi-Altai	Sharga	Land-Orye	4/8/2021
32	XV-021778	Guchingiin ovoo	6,814.34	Bayankhongor	Bayan-Ovoo	Starkholding	4/8/2021
33	XV-021760	Chuluut	3,021.10	Dornod	Bayandun	Arvintsaidam	4/8/2021
34	XV-021777	Khar tolgoi	19,094.34	Bayankhongor	Bayan-Ovoo	B.U.E.I.Di maining	4/8/2021

16th EITI Reconciliation Report 2021

35	XV-021782	Khotol	1,624.30	Govi-Altai	Chandmani	Em B invest	4/8/2021
36	XV-021762	Khujirt	425.39	Bayan-ulgii	Bugat	Aj gold maining	4/8/2021
37	XV-021779	Shavagtai uul-2	8,643.85	Khovd	Must, Tsetseg	Urgatsbuyan	4/9/2021
38	MV-021838	Bayantal	1,275.22	Tuv	Bayan	Kaimyeks	4/23/2021
39	MV-021840	Kharaatyn ovoo	1,249.69	Tuv	Bayan	Tsantyn jim	4/23/2021
40	MV-021841	Toirom	1,601.16	Dornogovi	Altanshiree	golden goB konstrakshn matyerialz	4/23/2021
41	XV-021775	Bayan airag	10,347.51	Tuv	Bayantsagaan	Galzoo khan	4/26/2021
42	XV-021786	Khonkhor	738.42	Dornod	Bayandun	Govikaravan	4/26/2021
43	XV-021764	Bumbat uul	283.05	Tuv	Zaamar	Art maining	4/26/2021
44	XV-021788	Kholboo	654.86	Govi-Altai	Tonkhil	Em B invest	5/10/2021
45	XV-021773	Talyn Ovoo	4,141.80	Dornod	Bayandun	golden hammer	5/17/2021
46	MV-021868	Baruun	205.26	KhenTi	Darkhan	Tsakhirtsagaan gol	5/18/2021
47	MV-021869	OUn tolgoi	1,240.93	Bayan-ulgii	Deluun	Orchlon-Ord	5/19/2021
48	MV-021871	Bor khudag	452.1	Bayankhong or	Bayan-Ovoo	Impair gold maining	5/21/2021
49	MV-021872	Tsogtyn sum	7,082.59	umnugovi	Manlai	MMSS	5/28/2021
50	MV-021873	Tsagaan elgen	166.13	Dornogovi	Ikh Khet	Bolor oUn jonsh	5/31/2021
51	XV-021789	Oortsog uul	12,358.65	Bayankhong or	Baatsagaan, Bayantsagaan	copper maunteins	5/31/2021
52	XV-021791	Zulegt	1,207.81	Bayankhong or, uvurkhangai	Ulziit, Nariinteel	Urgakh shigtgee LLC	5/31/2021
53	XV-021790	uzuurt	3,229.13	Bayankhong or, uvurkhangai	Ulziit, Nariinteel	Impyero maining	5/31/2021
54	XV-021785	Khoovriin tal	11,048.88	Sukhbaatar	Erdenetsagaan	Bchigt shim maining	5/31/2021
55	MV-021878	Khuurai tal	2,931.59	Bayankhong or	Bayan-Undur	Altarganakhairk han	6/11/2021

16th EITI Reconciliation Report 2021

56	MV-021876	Uushig uul-1	117.26	Dundgovi	Ulziit, Saintsagaan	Ider maks	6/11/2021
57	MV-021877	Nogoon tolgoi	4,523.64	Dornogovi	Mandakh	PryesTj-exploration	6/11/2021
58	MV-021879	Zest	321.67	Tuv	Bayantsagaan	Bayanjonsh	6/17/2021
59	XV-021806	Oortsog tolgoi	5,064.97	Dornogovi	Khatanbulag	IG exploration	6/28/2021
60	MV-021913	ovor zost	927.94	Zavkhan	Tosontsengel	Zostryesorsiz	6/29/2021
61	MV-021914	Dorgonot, Ulaan ukhaa	1,492.43	Bulgan	Dashinchilen	PL maining	6/29/2021
62	MV-021915	Dorgonot, Ulaan ukhaa	1,149.49	Bulgan	Dashinchilen	PL maining	6/29/2021
63	MV-021912	Zost uul	662.66	Zavkhan	Tosontsengel	Zostryesorsiz	6/29/2021
64	XV-021825	Kharaatyn khets	3,425.01	Uvs	Naranbulag	Bulgan star	6/30/2021
65	XV-021813	Ikh uul	2,627.59	Arkhangai	Battsengel	Em B invest	6/30/2021
66	XV-021784	Ondor uul	1,119.53	Dornod	Bayandun	Intercon Minerals	6/30/2021
67	XV-021812	Khongor azarga	1,888.20	Arkhangai	Battsengel	Gyeosoors	6/30/2021
68	XV-021811	Ar bulag	827.87	Arkhangai	Battsengel	Gyeosoors	6/30/2021
69	XV-021809	Tulga	4,339.06	umnugovi	Khurmen	Em B invest	6/30/2021
70	XV-021818	Nariin shavart	2,992.02	uvurkhangai	Khairkhandulaan	Govikaravan	7/2/2021
71	XV-021816	Shivee tolgoi	1,160.81	uvurkhangai	Guchin-Uс, Khairkhandulaan	Govikaravan	7/2/2021
72	XV-021814	Bayanenger	584.26	Bayan-ulgii	Tolbo	Altan avid	7/2/2021
73	XV-021817	Dersen khudag	8,211.29	uvurkhangai	Khairkhandulaan	Govikaravan	7/2/2021
74	XV-021819	Khuren tolgoi	1,262.10	uvurkhangai	Khairkhandulaan	Bayan бага khairkhandulaan	7/2/2021
75	XV-021815	Khujirt	402.11	Zavkhan	Bayankhairkhan	Gyeosoors	7/5/2021
76	XV-021833	Khokh chuluut	161.16	Tuv	Bornuur	Talyn nomt	7/7/2021
77	XV-021850	Bayantso gt	2,140.92	Dornogovi	Dalanjargalan	Tushee gunii buyan	7/7/2021

16th EITI Reconciliation Report 2021

78	XV-021821	Shuut	3,745.95	Zavkhan	Shiluustei	Mongolyn alt MAK	7/7/2021
79	XV-021853	Erdene khadat tolgoi	2,898.46	Dornogovi	Dalanjargalan	Khunt uguuj	7/8/2021
80	XV-021826	Khadat tolgoi-1	8,147.81	Dornod	Dashbalbar	Kholimog metal	7/8/2021
81	XV-021828	Khadat tolgoi	3,634.25	Dornod	Dashbalbar	Apyeks group	7/8/2021
82	XV-021834	Ulaan chuluut	6,230.70	Dornogovi	Erdene	Zuud bayalag	7/8/2021
83	XV-021848	Ar khaalgat	1,178.60	Bayan-ulgii	Bulgan	Niko resources	7/8/2021
84	XV-021832	Teregt	66.57	Selenge	Mandal	Govikaravan	7/19/2021
85	XV-021849	Khavtsal uul	5,582.61	Tuv	Undurshireet	Govikaravan	7/19/2021
86	MV-021919	Tsoonogt yn shil	5,270.88	Dornod	Choibalsan	Impyerial metal group	7/19/2021
87	XV-022049	Nalgar	17,002.29	Tuv	Sergelen	Mongolian projekt myenjeymyent group	7/19/2021
88	MV-021920	Tsagaanders	393.7	Dundgovi	Ulziit	Ochir mandal khairkhan	7/19/2021
89	XV-021858	Burd	7,938.90	Uvs	Naranbulag	Khaanbuurnkh	7/20/2021
90	XV-021807	Angarkhai	409.21	Selenge	Yeruu	ulziit tolgoi uul	7/21/2021
91	MV-021923	Tsagaandongor	116.22	Dornogovi	Ikh Khet	Borj-Ovoot	7/21/2021
92	XV-021829	Nart uul	1,784.47	Tuv	Bornuur	Aurum metals	7/21/2021
93	XV-021845	ovor khondii	18,849.86	Dornod	Bayantumen	Altain khar azarga group	7/21/2021
94	XV-021852	Bayannuur	1,854.51	Bulgan	Bayannuur	Globalbridge trans	7/21/2021
95	XV-021854	Burjgar dochiin khural	18,760.83	umnugovi	Manlai	golden hill	7/21/2021
96	XV-021922	Tsagaan tolgoi-1	9,611.69	Dornogovi	Saikhandulaan	Monzol	7/21/2021
97	XV-021865	Sharondor	19,736.65	Dornod	Matad	Blue gold investment	7/22/2021
98	XV-021857	Khoshuu uul	550.02	Tuv	Sergelen	Em T Pi Ei Maining	7/22/2021
99	XV-021866	Nukht-1	206.5	Tuv	Lun	Engineer plan	7/23/2021

16th EITI Reconciliation Report 2021

100	XV-021863	Tsagaan tolgoi-2	1,654.65	Dornogovi	Saikhandulain	lkh takhilt	7/23/2021
101	XV-021831	Khongor morit	898.62	Dornogovi	Urgun	resource partners group	7/23/2021

Appendix 15.d: List of transferred exploration licenses+A:A

No	Registration nu	Area name	Area size(hectar)	Applicant	New owner	Resolved day	Issue Date
1	MV-021459	Khermiin tsagaan ondor	3251.05	Mongolian uranium resource	Ereen tolgoi	4/9/2021	4/9/2021
2	MV-013180	Khuurai chuluutiin dund kheseg	106.44	Khoosgol	Mongol gazriin khovor elyemyent	4/19/2021	4/19/2021
3	MV-021606	Ar tamsag-1	55.92	Ulaanbukhnuud	Tamsag bayalag	4/30/2021	4/30/2021
4	MV-021024	Ukhaa del	247.41	Boston-International	Saikhan bars Eich En	5/10/2021	5/10/2021
5	MV-004411	Ar naimgan	236.15	Ulz gol	Top gan drilling	6/3/2021	6/3/2021
6	MV-000005	Bayangolyn denj	108.6	Altandornod mongol	Khosbogd	6/16/2021	6/16/2021
7	MV-010548	Zambalyn am	95.18	Ganbat tulga	Khuvshikh bayan khairkhan	6/21/2021	6/21/2021
8	MV-021089	Tuuliin zuun denj	8.96	Ulz grupp	Top gan drilling	8/17/2021	8/17/2021
9	MV-012094	Buduun am	344.69	Sharnarst	lkh gakhaitynovor	8/26/2021	8/25/2021
10	MV-021089	Tuuliin zuun denj	8.96	Top gan drilling	Bi Eich Ai Bi	9/16/2021	9/16/2021
11	MV-020483	Bumbat-3	612.67	Zaamar gould	Yubiksolyushn	9/29/2021	9/28/2021
12	MV-019647	Zuun denj	133.79	Tusheegovi	Er Yu En Eimaining	11/8/2021	11/8/2021
13	MV-020224	Zuundenj-2	171.85	Tusheegovi	Er Yu En Eimaining	11/8/2021	11/8/2021
14	MV-017302	Taragtyn khöndii	134.34	Teeliin shonkhor	Hermes gakhiur	11/16/2021	11/16/2021
15	MV-000166	Delgerkhaan	57.34	Berkh-Uul	Vayoo florid	12/6/2021	12/6/2021
16	MV-021088	Tuuliin zuun denj	30.53	Goldyen khammyer	Bulgan maining	1/6/2022	1/6/2022

17	MV-018976	Dartsagt	1304.81	Alishaa khairkhan	Vai eich grafit nechüral	1/6/2022	1/6/2022
18	MV-021354	Buyant	177.41	Gas	Khukh bishrelt	1/7/2022	1/7/2022
19	MV-004411	Ar naimgan	215.57	Ulz gol	Em Ji Ji I Si	3/29/2021	3/26/2021

Appendix 16.a: Coal mining

No	Name of the Company	Product name	Unit of measurement	Mining
1	Andiin ilch	Coal	thousand tons	37.6
2	Badmaarag khash	Coal	thousand tons	10
3	Bilegt bayalag	Coal	thousand tons	164.8
4	Goviin shandast khuleg	Coal	thousand tons	244
5	Javkhiant Ord	Coal	thousand tons	261
6	MoEnCo	Coal	thousand tons	1341.3
7	Mongol uranium resource	Coal	thousand tons	25
8	Mongoliin Alt Mak /Nariinsukhait	Coal	thousand tons	1625.5
9	Nagaaranz	Coal	thousand tons	60.2
10	Olgoi Bulag	Coal	thousand tons	135.2
11	Usukh zuus	Coal	thousand tons	824.7
12	Premiumcoal Corporation	Coal	thousand tons	41.9
13	Redhill Mongolia	Coal	thousand tons	117.4
14	SouthGobi sands	Coal	thousand tons	1362
15	Sora international	Coal	thousand tons	852.3
16	COAL	Coal	thousand tons	457.6
17	Tavantolgoi XK	Coal	thousand tons	1265.3
18	Friendship resources	Coal	thousand tons	205
19	Khangad Exploration	Coal	thousand tons	538.3

20	Khur Erdene bayalag	Coal	thousand tons	61.3
21	Khuuchin Anduud	Coal	thousand tons	105
22	Khuren tolgoi coal maining	Coal	thousand tons	413
23	Tsagaan-Uvuljuu	Coal	thousand tons	284.4
24	Energy resource	Coal	thousand tons	3780.9
25	Enkhtunkh orchlon	Coal	thousand tons	126.5
26	Erdeniin bosgo	Coal	thousand tons	231.3
27	Erdenes Tavantolgoi JSC /Baruun tsankhi/	Coal	thousand tons	4472.4
28	Erdenes Tavantolgoi JSC /Zuun tsankhi/	Coal	thousand tons	4126.1

Appendix 16.b: Domestic and export sales in 2021 and it's average

No	Name of the Company	Name of the Port	Product name	Unit of measurement	Export amount
1	Andiin ilch	Bichigt	Coal	thousand tons	23.2
2	Badmaarag khash	Bichigt	Coal	thousand tons	48.5
3	Buman-Olz	Bichigt	Coal	thousand tons	5.7
4	Nagaaranz	Bichigt	Coal	thousand tons	2.9
5	Olgoi Bulag	Bichigt	Coal	thousand tons	48.8
6	Premiumcoal Corporation	Bichigt	Coal	thousand tons	27.7
7	Erdeniin bosgo	Bichigt	Coal	thousand tons	175.4
8	MoEnCo	Bulgan	Coal	thousand tons	1104.8
9	Yol power	Gashuunsukhait	Coal	thousand tons	16.9
10	Tavantolgoi XK	Gashuunsukhait	Coal	thousand tons	1073.4
11	Khangad exploration	Gashuunsukhait	Coal	thousand tons	72.9
12	Energy resource	Gashuunsukhait	Coal	thousand tons	1121.7
13	Erdenes Tavantolgoi JSC/Baruun tsankhi/	Gashuunsukhait	Coal	thousand tons	2636.4

16th EITI Reconciliation Report 2021

14	Erdenes Tavantolgoi JSC/Zuun tsankhi/	Gashuunsukhait	Coal	thousand tons	3560.8
15	Arvijikh Energy	Zamiin-Uud	Coal	thousand tons	0
16	Achir	Zamiin-Uud	Coal	thousand tons	77.4
17	Bilegt bayalag	Zamiin-Uud	Coal	thousand tons	53.6
18	Goviin shandast khuleg	Zamiin-Uud	Coal	thousand tons	324.6
19	Mongoliin Alt MAK /Khuut/	Zamiin-Uud	Coal	thousand tons	12.7
20	Moncoal petro mining	Zamiin-Uud	Coal	thousand tons	13.3
21	Petrocoal	Zamiin-Uud	Coal	thousand tons	13.3
22	Redhilmongolia	Zamiin-Uud	Coal	thousand tons	6.5
23	Friendship Resources	Zamiin-Uud	Coal	thousand tons	134.7
24	Khuuchin Anduud	Zamiin-Uud	Coal	thousand tons	105
25	Chingisiin khar alt	Zamiin-Uud	Coal	thousand tons	0
26	Shtain cole	Zamiin-Uud	Coal	thousand tons	0
27	Ikh Gobi Energy	Khangji	Coal	thousand tons	19.8
28	Miga erin zuun	Khangji	Coal	thousand tons	0
29	Minyu shishi	Khangji	Coal	thousand tons	0
30	COAL	Khangji	Coal	thousand tons	693.4
31	Sora international	Khangji	Coal	thousand tons	545.4
32	Javkhlant Ord	Shiveekhuren	Coal	thousand tons	50
33	Mongoliin Alt MAK /NariinSukhait/	Shiveekhuren	Coal	thousand tons	1627.2
34	Usukh zoos	Shiveekhuren	Coal	thousand tons	614.2
35	Saud gobi Coel Trans	Shiveekhuren	Coal	thousand tons	0
36	Southgobi sands	Shiveekhuren	Coal	thousand tons	940.1
37	Khur Erdene bayalag	Shiveekhuren	Coal	thousand tons	47.2
38	Khuren tolgoi coal mining	Shiveekhuren	Coal	thousand tons	412.2
39	Tsagaan-Uvuljuu	Shiveekhuren	Coal	thousand tons	295.8
40	Enkhtunkh orchlon	Shiveekhuren	Coal	thousand tons	32.2

Appendix 17: Financial report auditing progress

No	Registration number	Compliance with international accounting standards	Whether the annual accounts are audited	Name of the accounting firm
1	Avad mining	yes	yes	Chadvarlag Audit LLC
2	ADAE	yes	yes	Global Capital-Audit LLC
3	Advanced solution	yes	yes	Eternal Sequel Audit LLC
4	Adex-Exploration	yes	yes	Shine balans audit LLC
5	Adiltsag	yes	yes	"Niislel Audit" XXX
6	Adulyargeo	yes	yes	Undesnii tailagnal audit LLC
7	Aduunchuluun	yes	yes	
8	Azargiin gol chonot	yes	yes	Intoor Account Audit LLC
9	Aziin Ertnii Zulai	yes	yes	Bizcon LLC
10	IJAA	yes	yes	Panther midland audit LLC
11	IBBI	yes	yes	Gerelt khukhiin tentsver LLC
12	IND	yes	yes	Bayan tashaagiin ekh LLC
13	IFsons	yes	yes	
14	Ax Capital Group	yes	yes	Golden Page Audit LLC
15	Alag Tuvsh	yes	yes	PKF Mongolia Audit LLC
16	Alkali metal mongolia	yes	yes	Gerelt khukhiin tentsver LLC
17	Altai khyangan	yes	yes	Zenas audit LLC
18	Altain Khar Azarga group	yes	yes	SMD audit LLC
19	Altain Khuder	yes	yes	Monsta audit LLC
20	Altan avid	yes	yes	Mungun orshdos audit LLC
21	Altan toonot urguu	yes	yes	Standart dugnelt audit LLC
22	Altan shar tal	yes	yes	ZTsN audit LLC
23	Altangol exploration	yes	yes	Magic consulting audit LLC
24	Altandornod Mongol	yes	yes	TED LLC
25	Altanrio resource	yes	yes	Inguumel jargalan audit LLC
26	Altarganakhairkhan	yes	yes	Uliastai Van Audit LLC
27	Altairgould	yes	yes	Intoor Account Audit LLC
28	Alishaa khairkhan	yes	yes	Shine balans audit LLC
29	Am Ta Tu	no	no	
30	Amazon resource	yes	yes	Zenas LLC
31	Amuse	yes	yes	Azure Khulug Audit LLC
32	Andiin ilch	yes	yes	Akbar Audit LLC
33	Andiin temuulel	yes	yes	Peace and Perfect Audit XXX
34	Andiin khargui	yes	yes	Eternal Sequel Audit LLC
35	Anian resources	yes	yes	New prospect LLC
36	Anto od	yes	yes	PIKOM AUDIT LTD
37	Anu mining minerals	yes	yes	Audit khiigdeegui
38	Apex proup	yes	yes	Medeelel audit LLC
39	Apro	yes	yes	Khurts tootsoolol aidit LLC
40	Ar jim Trans	yes	yes	Double axiom audit LLC
41	Aranjibold	yes	yes	Saruul bayan uul audit LLC
42	Arvinbayalgiin Erelid	yes	yes	Batalgaat tootsoolol audit LLC
43	Argatai	yes	yes	Batalgaat tootsoolol audit LLC
44	Ariun Fluor	yes	yes	Eternal Sequel Audit LLC
45	Ariun-Urnukh	yes	yes	ZTsN audit LLC
46	Art mining	yes	yes	Gerelt khukhiin tentsver audit LLC
47	AUM alt	yes	yes	Zenas audit LLC
48	Baatarvan trans	yes	yes	Alag Uul Finance LLC
49	Baganuur	yes	yes	Niislel Audit LLC
50	Bagatayan	yes	yes	Mundug Audit LLC
51	Badmaarag khash	yes	yes	SGMD Audit LLC

16th EITI Reconciliation Report 2021

52	Badrakh energy	yes	yes	KPMG Audit LLC
53	Barilga ord	yes	yes	Mundug Audit LLC
54	Barmatgaram	yes	yes	Khurts tootsoolol Audit LLC
55	Baruun geo	yes	yes	Double axiom audit LLC
56	Batshandas	yes	yes	
57	Bayajmal alt	yes	yes	Batalgaat tootsoolol audit LLC
58	Bayalag jonsh	yes	yes	Double axiom audit LLC
59	Bayan Airag exploration	yes	yes	Dulguun khairkhan-uul Audit LLC
60	Bayan metal	yes	yes	San Arvich Audit LLC
61	Bayan metall mining	yes	yes	San Arvich Audit LLC
62	Bayan Undur Resource	yes	yes	Standart Dugnelt Audit LLC
63	Bayan talst erdene tur	yes	yes	FIN AZ AUDIT LTD
64	Bayan fu jin	yes	yes	Bodit burtgel LLC
65	Bayan Hills Resources	yes	yes	Double axiom audit LLC
66	Bayan khukh tolgoi	yes	yes	Silver soraban audit LLC
67	Bayan khukh tolgoi tashgai	yes	yes	Silver soraban audit LLC
68	Bayan erch	yes	yes	Akpar audit LLC
69	Bayangol eco zaamar	yes	yes	Yudentax Tin Audit LLC
70	Bayandelgeriin uvur	no	no	
71	Bayanjomsh	yes	yes	Sarul Bayan Uul Audit LLC
72	Bayannuurgestei	yes	yes	Ikh mongol Khulug Audit LLC
73	Bayanteeg	yes	yes	Uvurkhangai aimgiin Turiin auditiin gazar
74	Bayan-Erdes	yes	yes	Active audit LLC
75	Bayarsgold	yes	yes	Magic consulting audit XXK
76	Belukha	yes	yes	SMD audit LLC
77	BGMB	yes	yes	Enur Audit LLC
78	BULD mining	yes	yes	Peace and Perfect Audit XXK
79	BSI	yes	yes	Global capital audit LLC
80	Big Mogul Coal And Energy	yes	yes	Niyamazon Audit LLC
81	Big stone	yes	yes	Misheel od audit LLC
82	Bilguun Erdes	yes	yes	Bayan suvarga audit LLC
83	Bilegt bayalag	yes	yes	Eternal Sequel LLC
84	Bilegt Khaikhan Uul	yes	yes	Pricewaterhouse Coopers Audit XXK
85	BITU els	yes	yes	Global LLC
86	Bichigt Shim Mining	yes	yes	Batalgaat tootsoolol audit LLC
87	BlackRock	yes	yes	KPMG Аудит XXK
88	BlueSky Khors	yes	yes	Standart Dugnelt Audit LLC
89	BMMJ	yes	yes	Global LLC
90	BMNS	yes	yes	Appitikal Audit LLC
91	Bold Fo Ar Da	yes	yes	Gerelt khukhiin tentsvert audit LLC
92	Boldgyantbold	yes	yes	Eternal Sequel Audit LLC
93	Boldtumur Eruu gol	yes	yes	Monsta audit LLC
94	Bolor jonsh	yes	yes	Khurts tootsoolol LLC
95	Bolor Exploration	yes	yes	Fiscal audit LLC
96	Borjigonii Khas Khangal	yes	yes	SMD audit LLC
97	Borjigt	yes	yes	TsESB AUDIT LLC
98	Borjin zam	yes	yes	Serelt dul audit LLC
99	Boroo Gold	yes	yes	BDO audit LLC
100	Buuruljuutiin tal	yes	yes	Irmun Khan Taishir Audit LLC
101	Bukhug turgen	yes	yes	Khuvsgul audit
102	Bugant mandal	yes	yes	Audit khiilgeegui uil ajillagaa yavuulaagui
103	Budar minerals	yes	yes	Double axiom audit LLC
104	Bud-Undram	yes	yes	Ayatax LLC
105	Bulgan invest	yes	yes	Baker Tilly Dalaivan Audit LLC
106	Bulgan star	yes	yes	Fin Az LLC
107	Bumbat	yes	yes	Inter audit LLC

Appendix 18.a: Execution of mining work plan (excluding coal sector)

	Mountain works	Rehabilitation
--	----------------	----------------

16th EITI Reconciliation Report 2021

No	Company Name	Planned field (hectar)	Execution (hectar)	Executed Volume (m3)	Planned field (hectar)2	Execution (hectar)3	Executed Volume (m3)5
1	Erdenet-Uildver	22.3	22.3	167,000	13	11	180,000
2	Montenger	-	-	7,130	2	6	11,100
3	MGGEC	1	1	-	8	11	159,000
4	Khuder-Erdene	-	9	189,200	12	13	65,350
5	Bagatayan	1	1	361	17	13	273,000
6	Mongolianroostsvetmet	-	2	60	-	4	4,728
7	DZ and I	-	7	423,000	4	8	380,900
8	Mongolianroostsvetmet	-	-	-	-	8	-
9	Mongolianroostsvetmet	17	14	885	27	28	149,482
10	Gurvantukhum	1	1	40,782	20	8	2,208
11	Shini Shini	-	-	165,000	-	1	2,300
12	Dun-Uyanga	-	1	-	-	-	-
13	Bayangol eco zaamar	4	5	263,500	13	32	1,203,500
14	MongolBulgaria	-	-	255,772	-	14	255,772
15	Aum alt	8	7	71	43	47	1,716,047
16	Khatantushig trade	-	2	22,000	-	14	62,900
17	Tsairtmineral	-	1	-	-	4	-
18	Uulszaamar	-	51	-	8	97	1,324,258
19	Mongolchekh metal	1	-	847,550	5	5	515,345
20	BMNS	7	7	-	42	48	727,100
21	Unen-and	-	-	329,000	-	-	-
22	Shariin gol	-	4	-	-	10	248,500
23	Sonort trade	1	1	8,425	8	7	32,160
24	Boroogold	48	43	18,693	36	43	16,414
25	Shijirgold	14	1	21	41	13	22
26	Am Ta Tu	-	0	14	-	-	-
27	Mongolianroostsvetmet	-	0	221,300	-	-	-
28	Khankhas trade	-	-	-	1	1	500
29	Top gan drilling	-	3	410,000	-	-	-
30	Iltgold	-	8	-	15	18	1,800,932
31	Iderkhairkhan	-	1	28,335	-	1	2,190
32	Khaan bulag international	3	3	1,185,750	25	26	23,200
33	Tumental	1	3	104	-	-	-
34	Jotoinbajuuna	-	3	51,000	-	1	9,000
35	Uguumur urguu	-	3	120,150	-	7	322,650
36	Mongolianroostsvetmet	5	3	-	14	16	187,600
37	Burdel mining	-	71	4,459,278	-	147	6,396,100
38	CBZ	-	-	11,400	-	-	-
39	Khunan	-	1	4,480	-	1	4,480

16th EITI Reconciliation Report 2021

40	BT development	-	-	-	-	36	16,216
41	Boldtumur yuruu gol	-	45	16,409	-	17	204,886
42	GBNB	3	3	819	29	29	102
43	MAK Cement	-	5	-	6	6	-
44	Uguujbayan khangai	-	9	2,532,710	-	27	1,186,500
45	Sunkhungold	-	-	-	-	-	-
46	Lut chuluu	-	-	17	-	3	-
47	Shandiin nuruu	-	2	64,000	-	3	63,000
48	Darkhanii tumurlugiin uildver	2	2	3,167	5	9	140,000
49	Dambat	-	2	24,000	2	2	24,000
50	Erdes group	-	1	116,172	-	5	-
51	Ikh undarga mining	3	3	759,139	7	12	350,285
52	Northwind	-	-	-	-	1	25
53	Mongolianroostsvetmet	-	-	-	-	-	-
54	Kaskad mining	-	-	-	-	-	-
55	Zaamar gold	-	6	-	-	6	2,790,000
56	Shijir Aranjin	-	1	272,000	-	5	306,000
57	Bayan airag exploration	-	14	137,000	-	27	398,000
58	Khunbuu	-	-	-	-	-	-
59	Mon cement building materials	4	4	-	-	-	-
60	ALGT	-	-	726	-	-	-
61	Arvinkhad	-	1	-	-	-	-
62	Erdenedorno	8	7	188,893	15	19	207,534
63	Etrans	4	2	86,400	-	2	34,500
64	Bichigt khad mining	-	2	42,600	-	-	-
65	Dunshinkhenie	-	1	10	1	2	-
66	Boroogold	-	47	4,171,920	-	5	-
67	Altainkhuder	-	2	40,439	-	17	4,600
68	Chandmani metal ord	-	1	448,000	-	20	5,644,978
69	PL mining	-	9	3,575,682	-	5	735,842
70	Mongolianroostsvetmet	-	6	4,423	3	3	-
71	Khunt uguuj	-	-	-	-	-	-
72	Aum alt	-	3	30,800	-	4	-
73	Gokbulgan uul	-	-	-	-	-	-
74	Khamtiin ekh bulag	1	6	1,686,756	2	-	-
75	MAK Cement	-	2	-	1	1	-
76	Jinjii mining	-	3	493,837	4	6	603,943
77	Tumentsatsal	1	1	59	-	1	21
78	Dorniin khuder	37	8	28,000	-	-	-

16th EITI Reconciliation Report 2021

79	Tevkhen	-	-	-	-	1	-
80	Step gold	6	6	785,000	15	15	130,500
81	SG mining erdes	4	4	1,087,640	12	9	1,087,640
82	Chinkhash	-	-	-	-	-	-
83	Zevtduulga	-	-	44	2	1	20,723
84	Talst dul	-	-	-	-	-	-
85	Gobimaster	-	1	-	-	1	15,495
86	Nuudelchin iron resource	35	25	152,200	-	5	17,000
87	Batbrothers mining	-	12	7,560,000	-	13	503,197
88	Bayarsgold	1	1	-	20	20	207,750
89	Badrakh energy	-	-	-	-	-	-
90	Pentaterra	16	5	-	19	16	41,500
91	Irmuunbosgo	-	6	-	15	30	-
92	Iltgold	-	9	-	18	41	1,637,558
93	Monlid trade	-	2	109,200	-	6	407,700
94	Gobimetal	-	10	3,387,836	-	2	1,506,544
95	Voyager Mineral Resources	-	6	117,893	-	5	27,000
96	IBBI	-	7	3,981	-	14	471,000
97	Kaimex	-	4	5	-	7	5
98	MCCM	-	-	-	-	-	-
99	Erdeneshuvuut	1	3	71,798	2	6	135,798
100	Terguun mining	-	13	3,998,200	-	27	4,171,640
101	Ub solution	15	11	454,620	9	4	377,510
102	Talstmolor	-	-	-	-	-	-
103	Shuvuun khar uul	-	-	-	-	2	-
104	LTD	-	4	80,100	-	4	-
105	Zaamar gold	-	8	1,809,100	-	-	-
106	SG group	-	1	1	-	2	2
107	Gazriin khuder	5	-	7,900	6	1	5,780
108	Boldgyantbold	-	-	-	-	5	53,000
109	Umniin goviin bayalag	1	1	-	13	8	-
110	Ekhlel urgats energy	2	2	88,300	4	2	33,924
111	Gurvantamga	-	1	2,033,470	2	11	-
112	Tengeriin khorvoonjig	-	2	53,000	-	9	46,237
113	Erdenes silver resource	-	6	2,213,500	3	1	56,770
114	Burdel mining	-	13	5,402,200	-	29	5,362,710
115	Kingroad	-	-	-	-	-	-
116	Khan altai resource	12	12	-	2	2	18,540
117	Mongollamber	-	1	12,198	-	-	-
118	Erdgeo	5	8	110,000	-	3	29,000

119	Crystal Exploration	-	-	-	-	2	-
120	G and U gold	-	-	-	-	-	-
121	Altangol Exploration	15	15	3,115,610	5	5	-
122	Mongolian metal logistics	-	5	45,000	-	5	50,000
123	Kevin Invest	-	-	-	1	2	2,340
124	Darkhanii tumurlugiin uildver	-	-	-	1	1	10,000
125	Vin capital	1	-	-	1	1	-
126	Mongolianfluor spar	10	10	14,375	1	-	5,180
127	Achit-Ikht	-	-	-	3	2	-
128	Khukh bishrelt	35	35	51,531	-	-	-
129	Shiliin tsakhar	-	-	-	2	2	-

Appendix 19: Composition of the board of directors

No	Company	Names of the Board of Directors	Representation/ Governmental	Share Percentage	Board of Directors role
1	I.F.Sons	J.Ayuur	Individual citizen	34	Member
2	Baganuur	Baljinnyamyn Ochbadrakh	Individual citizen	-	Member
3	Baganuur	Böökhhügiin Osorgarav	Individual citizen	-	Member
4	Baganuur	Ganboldyn Zolboo	State	75	Member
5	Baganuur	Ganboldyn Nandinjargal	State	75	Member
6	Baganuur	Davaadorjyn Baljinnyam	State	75	Member
7	Baganuur	Damdiny Davaasüren	State	75	Member
8	Baganuur	Dorjiin Otgonbat	Individual citizen	-	Member
9	Baganuur	Dügeriin Chinbat	Domestic companies and enterprises	22	Member
10	Baganuur	Makhsbalyn Tsengel	State	75	Member

11	Baganuur	Mördorjiin Otgonbayar	Domestic companies and enterprises	22	Member
12	Baganuur	Sodongiin Enkhtaivan	Individual citizen	-	Member
13	Baganuur	Tsogtyn Batsaikhan	State	75	Boss
14	BadrakhEnergy	David JEANSELME	Foreign companies and enterprises	66	Member
15	BadrakhEnergy	Eric PACQUET	Foreign companies and enterprises	66	Boss
16	BadrakhEnergy	Idris BERKOUCH	Foreign companies and enterprises	66	Member
17	BadrakhEnergy	Pierre-Olivier WEISZ	Foreign companies and enterprises	66	Member
18	BadrakhEnergy	Sandrine BERT	Foreign companies and enterprises	66	Member
19	BadrakhEnergy	Zakariae EL MARZOUKI	Foreign companies and enterprises	66	Member
20	BadrakhEnergy	Dorjbalyn Dalaijargal	Domestic companies and enterprises	34	Member
21	BadrakhEnergy	Mavagiin Chadraabal	State	34	Member
22	BadrakhEnergy	Chojinzavyn Tsogtbaatar	State	34	Member
23	Bayanteeg	B.Ichinnorov	Local government	70	Member
24	Bayanteeg	D.Miyeegombo	Domestic companies and enterprises	24	Member

25	Bayanteeg	Z.Dashzeveg	Local government	70	Independent member
26	Bayanteeg	M.Ninjobadgar	Local government	70	Member
27	Bayanteeg	N.Boldbaatar	Local government	70	Independent member
28	Bayanteeg	O.Batsüren	Local government	70	Member
29	Bayanteeg	Ts.Oyuun	Local government	70	Member
30	Bayanteeg	Ch.Günsenkhорol	Local government	70	Boss
31	Bayanteeg	Yu.Batsaikhan	Domestic companies and enterprises	24	Member
33	BITÜ els	Alyeksandr Chyersakov	Individual citizen	100	Boss
34	BMMJ	G.Mönkhbold	Individual citizen	50	Member
35	Bugant mandal	none	Individual citizen	-	Independent member
36	Gurvansaikhan	Martin Kadlec	Foreign companies and enterprises	-	Boss
37	Gurvansaikhan	G.Nomuun	Foreign companies and enterprises	-	Member
38	Gurvansaikhan	D.Sugarsüren	State	-	Member
40	Darkhanflyuorit	Alгаа Lkhagvadagva	Domestic companies and enterprises	100	Boss
41	Dornobold mainz	Batdorj Khatanbold	Domestic companies and enterprises	30	Member
42	Dүүrenbayalag ord	G.Enkhgaramgai	Individual citizen	100	Boss

44	Javkhlanbold maining	Batdorj Khatanbold	Domestic companies and enterprises	30	Member
46	Kojyegovi	David JEANSELME	Foreign companies and enterprises	100	Member
47	Kojyegovi	Eric PACQUET	Foreign companies and enterprises	100	Member
48	Kojyegovi	Jessica BOUTTEAU-RAYSSAC	Foreign companies and enterprises	100	Member
49	Kojyegovi	Marc MELEARD	Foreign companies and enterprises	100	Member
50	Kojyegovi	Marie-Emilie LE FUR	Foreign companies and enterprises	100	Member
51	Kojyegovi	Nicolas FLOTTE	Foreign companies and enterprises	100	Boss
53	Mogoin gol	Amarbat	Local government	51	Member
54	Mogoin gol	Batbold	Individual citizen	49	Member
55	Mogoin gol	Batdorj	Foreign companies and enterprises	49	Member
56	Mogoin gol	Batdelger	Individual citizen	49	Member
57	Mogoin gol	Bayarsaikhan	Individual citizen	-	Independent member
58	Mogoin gol	Bilegt-Otgon	Local government	51	Member
59	Mogoin gol	Bolor-Erdene	Individual citizen	-	Independent member
60	Mogoin gol	Doljinsorgogdog	Local government	51	Boss

61	Mogoin gol	Nergüi	Individual citizen	-	Independent member
64	Oyuu Tolgoi	Armando Torryes	Foreign companies and enterprises	-	Member
65	Oyuu Tolgoi	Baataryn Bold	Foreign companies and enterprises	-	Member
66	Oyuu Tolgoi	Galsangiin Batsükh	Foreign companies and enterprises	-	Boss
67	Oyuu Tolgoi	Zunduisürenгийн Gan-Ochir	State	-	Member
68	Oyuu Tolgoi	Lyuk Kolton	Foreign companies and enterprises	-	Member
69	Oyuu Tolgoi	Natsagiin Bagabandi	State	-	Member
70	Oyuu Tolgoi	Stiv Tibou	Foreign companies and enterprises	-	Member
71	Oyuu Tolgoi	Elias Skafidas	Foreign companies and enterprises	-	Member
72	Oyuu Tolgoi	Enkhbaataryn Bayasgalan	State	-	Member
73	Öнөрбулган кherlen	Batdorj Khatanbold	Domestic companies and enterprises	33	Member
76	Tavantolgoi	Bavuu Түвшинбаяр	Local government	51	Boss

77	Tavantolgoi	Galsandorj Tsog-Örnökh	Local government	51	Independent member
78	Tavantolgoi	Ganbaatar Ganchimeg	Individual citizen	49	Member
79	Tavantolgoi	Dashzegve Dagvadorj	Individual citizen	49	Member
80	Tavantolgoi	Dorjpalam .Natsagdorj	Local government	51	Independent member
81	Tavantolgoi	Sembeejav Mönkhjargal	Individual citizen	49	Member
82	Tavantolgoi	Tavk Tegshee	Individual citizen	49	Independent member
83	Tavantolgoi	Tserevsamba Davaatseren	Local government	51	Member
84	Tavantolgoi	Shoovdor Bayanbat	Local government	51	Member
86	Tyestiin khereglegch	Darga	State	30	Boss
89	Shivee-Ovoo	B.Telmüün	State	90	Member
90	Shivee-Ovoo	G.Atarmaa	Individual citizen	-	Independent member
91	Shivee-Ovoo	D. Bolor-Erdene	State	90	Member
92	Shivee-Ovoo	D.Damba	State	90	Member
93	Shivee-Ovoo	D.Dayanbilgüün	Individual citizen	8	Member
94	Shivee-Ovoo	D.Chimeddorj	State	-	Member
95	Shivee-Ovoo	J.Yadmaa	Individual citizen	-	Independent member

96	Shivee-Ovoo	L.Ganchimeg	Individual citizen	-	Independent member
97	Shivee-Ovoo	L.Tsetsgee	Individual citizen	-	Independent member
98	Shivee-Ovoo	S.Bürenbat	State	90	Boss
99	Shivee-Ovoo	E.Dölgöön	State	90	Boss
102	Erdenes Mongol	B.Amarsanaa	Individual citizen	11	Independent member
103	Erdenes Mongol	B.Solongoo	State	11	Member
104	Erdenes Mongol	B.Telmuun	State	11	Member
105	Erdenes Mongol	B.Elbezayaa	State	11	Member
106	Erdenes Mongol	D.Ganbat	State	11	Boss
107	Erdenes Mongol	D.Ganbold	State	11	Member
108	Erdenes Mongol	D.Natsagdorj	Individual citizen	11	Independent member
109	Erdenes Mongol	D.Enkhjargal	Individual citizen	11	Independent member
110	Erdenes Mongol	O.Khulan	Domestic companies and enterprises	11	Member
111	Erdenes silvyer ryesurs	A.Enkhzul	State	-	Independent member

112	Erdenes silvyer ryesurs	B.Altannar	Domestic companies and enterprises	-	Independent member
113	Erdenes silvyer ryesurs	G.Batbayar	State	-	Member
114	Erdenes silvyer ryesurs	M.Tsengel	State	-	Member
115	Erdenes silvyer ryesurs	P.Khadbaatar	State	-	Member
116	Erdenes silvyer ryesurs	S.Batsüren	Individual citizen	-	Independent member
117	Erdenes silvyer ryesurs	S.Bayarmönkh	State	-	Member
118	Erdenes Tavan tolgoi	Battulgyn Gankhuyag	State	81	Member
119	Erdenes Tavan tolgoi	Ganboldyn Nandinjargal	State	81	Member
120	Erdenes Tavan tolgoi	Daadankhüügiin Batbaatar	State	81	Boss
121	Erdenes Tavan tolgoi	Dashnyamyn Batkhishig	Individual citizen	18	Independent member
122	Erdenes Tavan tolgoi	Jigjidyn Ganbat	State	81	Member
123	Erdenes Tavan tolgoi	Pürevtogtokhyn Ölziinaran	Individual citizen	18	Independent member
124	Erdenes Tavan tolgoi	Tüdevkhüügiin Gantulga	State	81	Member
125	Erdenes Tavan tolgoi	Üürtsaikhyn Amarbat	Individual citizen	18	Independent member
126	Erdenes Tavan tolgoi	Khayangaagyn Bolor-Erdene	Individual citizen	18	Independent member

127	Erdenes Tavan tolgoi	Tsend-Davaagiin Bayar-Erdene	State	81	Member
128	Erdenes Tavan tolgoi	Tsendiin Erdenebar	State	81	Member

Appendix 20.a: Shareholders information

No	Company	Shareholder's name	Number of shares	Ownership percentage
1	Advanced solutions	Lkhagvasuren Sansar	65	65
2	Advanced solutions	Batuulga Tserenbat	600	30
3	Adiltsag	Bold Batsaikhan	520	26
4	Adiltsag	Puntsagdash erdenesuvd	400	20
5	Adiltsag	Shanisizeshi khudalmaa uilchilgeenii LLC	480	24
6	Ifsoons	J.Ayur	38,000	34
7	Altangol exploration	B.Tengis	12,000	100
8	Arvin khad	Yunrensuren Maitsetseg	10	100
9	Ariun fluor	G.Ninjavavaa	-	-
10	Bayanteeg	Khuvitsaa ezemshigch nart	252,608	100
11	Bayan-Erdes	A. Enkhbaatar	2,182,051	30
12	Bayan-Erdes	D. Enkhbaatar	2,909,402	40
13	Bayan-Erdes	N. Ariunbileg	2,182,051	30
14	BITU els	Aleksander Chersakov	100	100
15	BMMJ	G.Munkhbold	1,000	50
16	Gangar invest	Jargaliin Enkhtur	300,000	30
17	Gangar invest	Surenjaviin Purev	700,000	70
18	Gobishoo	Chimeddorj Ganbaatar	100	100
19	Gurvan takhilat orgil	None	-	-
20	Darkhanfluorite	Alгаа Lkhagvadagva	1,433	100
21	Datsan trade	D.Bayanbat	80	80
22	Dornobold mainz	Terbish Nyamjav	1,000	30
23	Duurenbayalag ord	Ganbold Ekhgaramgai	100	100
24	EAI	Olgoogui	-	-
25	Javkhlanbold mining	Batdorj Khatanbold	30	30
26	Javkhlanbold mining	Narmandakh Javkhlan	40	40
27	Javkhlanbold mining	Terbish Nyamjav	30	30
28	Javkhlan ord	Olgoogui	-	-
29	JSB resource	Galsan Khurelsukh	291,354	100
30	Zaamar gold	B.Narantsetseg	75,075	75
31	Zaamar gold	Ch. Tumurchudur	25,025	25
32	Infinity space	B.Altantuul	-	-
33	Майндкомпас	Tamir	100	100
34	Mogoin gol	Ner bukhii khuvitsaa ezemshigch	406,515	49
35	Mogoin gol	Khuvsgul aimag ITKh	423,107	51

16th EITI Reconciliation Report 2021

36	Mon lead trade	B.Bayarbold	11,513	60
37	Mon lead trade	G.Batbold	7,676	40
38	Moncement building materials	Monpolimet LLC	-	80
40	Munkh mining	Yuun Bun Giini	-	-
41	Nuudelchin Iron Resource	Mineral mining resource	1	100
42	Ochirnyam	Ch.Bayarsaikhan	101,000	100
43	Unurbulgan Kherlen	Terbish Nyamjav	1,000	33
44	Platinumland	Tumurkhuree Turmunkh	688,865	100
45	Realcocorea	Cho Young hwa	-	-
46	Salamander	Z. Batbaatar	100	100
47	Sonor trade	Batochir Enkhbold	100	100
48	STBL	B.Bayarkhuu	200	0.1
49	STBL	B.Javkhlan	200	0.1
50	STBL	S.Zoljargal	202,600	100
51	Tavantolgoi	Ajnai Corporation	#####	20
52	Tavantolgoi	Oron nutgiin umch	#####	51
53	Tavantolgoi	Shandas Impeks	8,589,400	16
54	Tamsag Bayalag	Davaasuren ovogtoi Unubold	-	-
56	Top gan drilling	Purevdorj Ganbold	2	50
57	Top gan drilling	Sukhbat Enkhtulga	2	50
58	Tugs khuvisal	Lin Xingyi	7,200	72
59	Tugs khuvisal	Davaasambu	2,800	28
60	Ulz gol	Amar Altantsetseg	#####	11
61	Ulz gol	Amar Ariunaa	#####	11
62	Ulz gol	Amar Burentogtokh	#####	12
63	Ulz gol	Gombosuren Tsagaankhuukhen	#####	11
64	Ulz gol	Gendenjav Erdenetsogt	#####	11
65	Ulz gol	Dugarjav Juunai	#####	11
66	Friendship Resources	Chimed Enkhtaivan	33,700	100
67	Khatantushig trade	Khaltar Undrakh	5,000	100
68	Khos-Khas	B.Tengis	10,000	100
69	Tsantiin jim	Ch.Munkhtur	-	-
70	Chilagu	Alyeksandr Batbayar	7,731	49
71	Chilagu	Barid Ankhbayar	8,031	51
72	Chuluut davaa	None	-	-
73	EBEG	A.Enkhbaatar	1,010	10
74	EBEG	B.Bayarbold	1,010	10
75	EBEG	N.Ariunbileg	8,080	80
77	MGIC	Enkhtur Zolzayaa	100	100
78	Erdene resource Mongolia	Tsoodol Enkhbold	116,500	100
79	Erdenes Mongol	Mongol Ulsiin Zasgiin Gazar	#####	97
80	Erdenes Mongol	Mongol Ulsiin irged	3,000,000	3
81	Erdene shuvuut	A.Enkhbaatar	100	100

Appendix 20.b: Beneficial owners (individuals)

No	Company	Name of the last Beneficiary	Nationality	Citizenship of Beneficiary	Country of residence of the beneficiary
1	Avad mining	Avad mining	Mongolia	Mongolian	Mongolian
2	Agitkhangai	Agitkhangai	Khalkh	Mongolian	Mongolian
3	ADAE	ADAE	Khan	Chinese	Chinese
4	ADAE	ADAE	Khan	Chinese	Chinese
5	Advanced solutions	Advanced solutions	Mongolia	Mongolian	Mongolian
6	Adil-Och	Adil-Och	Russian	Russian	Mongolian
7	Adiltsag	Adiltsag	Khalkh	Mongolian	Mongolian
8	Adiltsag	Adiltsag	Khalkh	Mongolian	Mongolian
9	Adiltsag	Adiltsag	Khalkh	Mongolian	Mongolian
10	Adiltsag	Adiltsag	Inner Mongolia	Chinese	Chinese
11	Adulyargeo	Adulyargeo	Khalkh	Mongolian	Mongolian
12	Adulyar undarga	Adulyar undarga	Chinese	Chinese	Chinese
13	Aduunchuluun	Aduunchuluun	Khalkh	Mongolian	Mongolian
14	Aduunchuluun	Aduunchuluun	Khalkh	Mongolian	Mongolian
15	Aj exploration	Aj exploration	Khalkh	Mongolian	Mongolian
16	Azargiin gol chonot	Azargiin gol chonot	Khalkh	Mongolian	Mongolian
17	Aziin Ertnii Zulai	Aziin Ertnii Zulai	Khalkh	Mongolian	Mongolian
18	IJAA	IJAA	Khalkh	Mongolian	Mongolian
19	IJAA	IJAA	Khalkh	Mongolian	Mongolian
20	IBBI	IBBI	Khalkh	Mongolian	Mongolian
21	ABCG mining	ABCG mining	Khalkh	Mongolian	Mongolian
22	ABCG mining	ABCG mining	Khalkh	Mongolian	Mongolian
23	Aibo Consulting	Aibo Consulting	Khalkh	Mongolian	Mongolian
24	Ifsons	Ifsons	Khalkh	Mongolian	Mongolian
25	Altai gold	Altai gold	Khalkh	Mongolian	Mongolian
26	Altai mandal mining	Altai mandal mining	Chinese	Chinese	Mongolian
27	Altain khar Azarga group	Altain khar Azarga group	Khalkh	Mongolian	Mongolian
28	Altain khuder	Altain khuder	Khalkh	Mongolian	Mongolian
29	Altan-Ar	Altan-Ar	Chinese	Chinese	Mongolian
30	Altan-Ar	Altan-Ar	Chinese	Chinese	Mongolian
31	Altan-Ar	Altan-Ar	Mongolia	Mongolian	Mongolian

16th EITI Reconciliation Report 2021

32	Altanbulag uul	Altanbulag uul	Khalkh	Mongolian	Mongolian
33	Altangol exploration	Altangol exploration	Mongolia	Mongolian	Mongolian
34	Altandornod Mongol	Altandornod Mongol	Khalkh	Mongolian	Mongolian
35	Altan orgil resource	Altan orgil resource	Chinese	Chinese	Mongolian
36	Altanrio resource	Altanrio resource	Khalkh	Mongolian	Mongolian
37	Altan takhi	Altan takhi	Khalkh	Mongolian	Mongolian
38	Altan toonot urguu	Altan toonot urguu	Khalkh	Mongolian	Mongolian
39	Altan toonot urguu	Altan toonot urguu	Khalkh	Mongolian	Mongolian
40	Altan tukhum	Altan tukhum	Khalkh	Mongolian	Mongolian
41	Altan khurd prospecting	Altan khurd prospecting	Chinese	Chinese	Mongolian
42	Altan shat tal	Altan shat tal	Чех	Чех	Чех
43	Alt zes prospecting	Alt zes prospecting	Chinese	Chinese	Mongolian
44	Alitairgold	Alitairgold	Khalkh	Mongolian	Mongolian
45	Amgalan gobi trade	Amgalan gobi trade	Mongolia	Mongolian	Mongolian
46	Andkhairkhan	Andkhairkhan	Khalkh	Mongolian	Mongolian
47	Andiin ilch	Andiin ilch	Chinese	Chinese	Chinese
48	Andiin temuulel	Andiin temuulel	Khalkh	Mongolian	Mongolian
49	Anto-Od	Anto-Od	Khalkh	Mongolian	Mongolian
50	Anu Mining Minerals	Anu Mining Minerals	Chinese	Chinese	Chinese
51	Apex group	Apex group	Khalkh	Mongolian	Mongolian
52	Apro	Apro	Mongolia	Mongolian	Mongolian
53	Aranjinbold	Aranjinbold	Хайхамба	Mongolian	Mongolian
54	Arvijikh energy	Arvijikh energy	Khalkh	Mongolian	Mongolian
55	Arvijikh energy	Arvijikh energy	Chinese	Chinese	Chinese
56	Arvijikh energy	Arvijikh energy	Khalkh	Mongolian	Mongolian
57	Arvinbayalgiin ereld	Arvinbayalgiin ereld	Mongolia	Mongolian	Mongolian
58	Arvinbayalgiin ereld	Arvinbayalgiin ereld	Mongolia	Mongolian	Mongolian
59	Arvin khad	Arvin khad	Khalkh	Mongolian	Mongolian
60	Argatai	Argatai	Chinese	Канад	Канад
61	Argold	Argold	Khalkh	Mongolian	Mongolian
62	Arig gal	Arig gal	Khalkh	Mongolian	Mongolian

16th EITI Reconciliation Report 2021

63	Ariun-Urnukh	Ariun-Urnukh	Khalkh	Mongolian	Mongolian
64	Ariun-Urnukh	Ariun-Urnukh	Khalkh	Mongolian	Mongolian
65	Ariun Fluor	Ariun Fluor	Khalkh	Mongolian	Mongolian
66	Arslan trade	Arslan trade	Khalkh	Mongolian	Mongolian
67	Arslan trade	Arslan trade	Khalkh	Mongolian	Mongolian
68	Art mining	Art mining	Khalkh	Mongolian	Mongolian
69	RSI	RSI	Khalkh	Mongolian	Mongolian
70	Aum Alt	Aum Alt	Khalkh	Mongolian	Mongolian
71	Baatarvan trans	Baatarvan trans	Chinese	Chinese	Chinese
72	Baatarvan trans	Baatarvan trans	Khalkh	Mongolian	Mongolian
73	Baga-Ulgii	Baga-Ulgii	Khalkh	Mongolian	Mongolian
74	Baga-Ulgii	Baga-Ulgii	Khalkh	Mongolian	Mongolian
75	Bagatayan	Bagatayan	Khalkh	Mongolian	Mongolian
76	Bagatayan	Bagatayan	Khalkh	Mongolian	Mongolian
77	Bagatayan	Bagatayan	Khalkh	Mongolian	Mongolian
78	Bakunatur	Bakunatur	Khalkh	Mongolian	Mongolian
79	Barmatgaram	Barmatgaram	Mongolia	Mongolian	Mongolian
80	Baruun geo	Baruun geo	Kazagastan	Mongolian	Mongolian
81	Batbroders Mining	Batbroders Mining	Mongolia	Mongolian	Mongolian
82	Bayajmal alt	Bayajmal alt	Khalkh	Mongolian	Mongolian
83	Bayalag jonsh	Bayalag jonsh	Khalkh	Mongolian	Mongolian
84	Bayan agat mining	Bayan agat mining	Khalkh	Mongolian	Mongolian
85	Bayan burzai	Bayan burzai	Khalkh	Mongolian	Mongolian
86	Bayandelgeriin uvur	Bayandelgeriin uvur	Khalkh	Mongolian	Mongolian
87	Bayanjonsh	Bayanjonsh	Баяд	Mongolian	Mongolian
88	Bayan talst erdene tur	Bayan talst erdene tur	Khalkh	Mongolian	Mongolian
89	Bayan taliin uv	Bayan taliin uv	Khalkh	Mongolian	Mongolian
90	Bayan undral erdes group	Bayan undral erdes group	Chinese	Chinese	Chinese
91	Bayan uudam tal	Bayan uudam tal	Russian	Russian	Russian
92	Bayan uudam tal	Bayan uudam tal	Russian	Russian	Russian

16th EITI Reconciliation Report 2021

93	Bayan fu jin	Bayan fu jin	Inner Mongolia	Chinese	Chinese
94	Bayan fu jin	Bayan fu jin	Chinese	Chinese	Chinese
95	Bayan Khills Resources	Bayan Khills Resources	Khalkh	Mongolian	Mongolian
96	Bayan Khills Resources	Bayan Khills Resources	Khalkh	Mongolian	Mongolian
97	Bayan khukh tolgoi	Bayan khukh tolgoi	Khalkh	Mongolian	Mongolian
98	Bayan khukh tolgoi tashgai	Bayan khukh tolgoi tashgai	Khalkh	Mongolian	Mongolian
99	Bayan-Erdes	Bayan-Erdes	Khalkh	Mongolian	Mongolian
100	Bayan-Erdes	Bayan-Erdes	Khalkh	Mongolian	Mongolian

Appendix 21: Information of contracts made with local administration organizations

No	Company	Province/Capital	Soum/District	Contract Date
1	Adil-Och	Govisumber	Sumber	10/7/2021
2	Adil-Och	Dundgovi	Ulziit	5/31/2021
3	Aduunchuluun	Dornod	Bayantumen	4/8/2019
4	IBBI	Tuv	Zaamar	5/27/2021
5	IFsons	Ulaanbaatar	Nalaikh	12/4/2020
6	Altangol exploration	Bulgan	Bulgan	6/5/2021
7	Altangol exploration	Bulgan	Buregkhangai	5/6/2021
8	Altan Shar Tal	Bulgan	Buregkhangai	8/2/2021
9	RSE	Bayankhongor		6/11/2021
10	AUM Alt	Uvurkhangai	Arvaikheer	7/30/2021
11	AUM Alt	Uvurkhangai	Uyanga	4/29/2021
12	AUM Alt	Uvurkhangai	Uyanga	4/29/2021
13	AUM Alt	Ulaanbaatar	Khan-Uul	7/29/2021
14	AUM Alt	Ulaanbaatar	Khan-Uul	8/19/2021
15	Baatarvan trans	Umnugovi	Gurvantes	10/5/2021
16	Badrakh Energy	Dornogovi	Sainshand	7/25/2018
17	Badrakh Energy	Dornogovi	Ulaanbadrakh	7/25/2018
18	Bayan agat mining	Khentii	Tsenkhermandal	9/3/2021
19	Bayan Airag Exploration	Zavkhan	Durvuljin	8/29/2013
20	Bayan Airag Exploration	Zavkhan	Durvuljin	5/9/2014
21	Bayan Airag Exploration	Zavkhan	Durvuljin	9/2/2019
22	Bayangol eco zaamar	Tuv	Zaamar	#####

16th EITI Reconciliation Report 2021

23	Bayan-Erdes	Khentii	Norovlin	3/1/2022
24	Bayarsgold	Uvurkhangai	Uyanga	6/7/2021
25	Bilegt kairkhan Uul	Dundgovi	Gurvansaikhan	4/19/2022
26	Bilegt kairkhan Uul	Dundgovi	Ulziit	4/18/2022
27	BITU els	Ulaanbaatar	Nalaikh	1/10/2020
28	BSI	Bayankhongor	Ulziit	8/25/2021
29	BSI	Bayankhongor	Ulziit	9/9/2021
30	BSI	Bayankhongor	Ulziit	10/1/2021
31	BSI	Bayankhongor	Ulziit	#####
32	BSI	Bayankhongor	Ulziit	11/1/2021
33	BMMJ	Ulaanbaatar	Nalaikh	3/20/2021
34	Boldtumur Yuruu gol	Selenge	Yuruu	3/1/2021
35	Boroo gold	Selenge	Bayangol	5/8/2019
36	Boroo gold	Selenge	Mandal	7/8/2018
37	Boroo gold	Tuv	Bornuur	2/5/2021
38	Burdel mining	Bulgan	Buregkhangai	5/19/2021
39	Burdel mining	Tuv	Zaamar	5/27/2021
40	Berleg mining	Selenge	Yuruu	7/7/2021
41	Vantaje	Dornogovi	Saikhandulaan	1/1/2019
42	Voyager Mineral Resources	Bayankhongor	Bumbugur	8/3/2020
43	Gan-Ilch	Dundgovi	Bayanjargalan	5/20/2021
44	Gobimaster	Sukhbaatar	Tumentsogt	1/1/2021
45	Gurvantamga	Tuv	Zaamar	3/11/2021
46	Gurvan takhilgat orgil	Bayankhongor	Ulziit	4/1/2022
47	Dalanbulag trade	Selenge	Saikhan	#####
48	Darkhanfluorite	Khentii	Bor-Undur	1/1/2021
49	Datsan trade	Khentii	Norovlin	3/18/2021
50	DZ and I	Selenge	Sukhbaatar	5/27/2021
51	Dornobold mine	Ulaanbaatar	Songinokhairkhan	3/23/2022
52	Dorniin khuder	Dornod	Choibalsan	1/1/2021
54	Javkhlantbold mining	Dornogovi	Sainshand	3/7/2022
55	Javkhlant ord	Umnugovi	Gurvantes	6/1/2021
56	G and U gold	Bayankhongor	Bayankhongor	4/30/2021
57	Jotoin bajuuna	Tuv	Zaamar	5/28/2021
58	Zaamar gold	Tuv	Zaamar	5/27/2021
59	Zevt duulga	Khentii	Batnorov	3/18/2021
60	llt Gold	Tuv	Zaamar	5/27/2021
61	llt Gold	Tuv	Zaamar	5/27/2021
62	llt Gold	Tuv	Zaamar	5/27/2021
63	llt Gold	Tuv	Zaamar	5/27/2021
64	llt Gold	Tuv	Zaamar	5/27/2021
65	Innova Logistics	Darkhan-Uul	Khongor	1/1/2021
66	Irmuun bosgo	Tuv	Zaamar	5/28/2021
67	Ikhbogd zam	Bayankhongor	Ulziit	4/13/2020
68	Cascade Mining	Sukhbaatar	Sukhbaatar	3/18/2021

16th EITI Reconciliation Report 2021

69	Crystal Exploration	Khentii	Kherlen	4/2/2021
70	Leader Exploration	Bayankhongor	Bayankhongor	7/20/2021
71	Lut chuluu	Khentii	Darkhan	3/23/2021
72	Mindcompass	Dornogovi	Urgun	3/1/2022
73	Mandal engineering	Khentii	Bayan-Ovoo	6/23/2021
74	Megatek Manufacturing Mongolia	Dornogovi	Sainshand	1/10/2022
75	Melange	Dornod	Bayantumen	#####
76	Miraifluoride	Dundgovi	Govi-Ugtaal	5/31/2021
77	Mon-Ajnai	Khuvsgul	Burentogtokh	#####
78	MongolBulgaria	Bayankhongor	Galuut	5/19/2021
79	Mongoljuyuanili	Sukhbaatar	Tumentsogt	6/24/2021
80	Mongoljuyuanili	Sukhbaatar	Tumentsogt	6/24/2021
81	Mongolian Minerals PTE	Khentii	Kherlen	3/22/2021
82	Mongol Czech metal	Tuv	Bayantsagaan	7/21/2021
83	Mon Lid trade	Selenge	Yuruu	3/1/2022
84	Moncement building materials	Dornogovi	Sainshand	1/1/2021
85	Moncement building materials	Ulaanbaatar	Songinokhairkhan	4/8/2021
86	Moncement building materials	Ulaanbaatar	Sukhbaatar	1/1/2021
87	Moncement building materials	Ulaanbaatar	Chingeltei	6/25/2021
88	Moenco	Khovd	Jargalant	8/20/2017
89	Munkh Bolor Erdene	Darkhan-Uul	Khongor	1/1/2021
90	Munkh mining			3/1/2022
91	Munkhnoyon suvraga	Umnugovi	Bayan-Ovoo	2/15/2022
92	Nagaaranz	Sukhbaatar	Sukhbaatar	4/21/2021
93	Northern Mining Mongolia	Dornod	Bayantumen	9/24/2020
94	Nuudelchin Iron Resource			8/30/2021
95	Olgoibulag	Sukhbaatar	Sukhbaatar	8/4/2021
96	Olon ikht bayan	Dornogovi	Dalanjargalan	1/1/2021
97	Oyu tolgoi	Umnugovi	Khanbogd	4/22/2015
98	Oyut ulaan	Umnugovi	Tsogttsetsii	2/11/2019
99	Uguujbayan khangai	Bulgan	Bulgan	6/5/2021
100	Uguujbayan khangai	Bulgan	Buregkhangai	5/28/2021
101	Uguumur urguu	Uvurkhangai	Uyanga	7/22/2021
102	Unurbulgan kherlen	Ulaanbaatar	Bayanzurkh	3/16/2022
103	Usukh zoos	Umnugovi	Gurvantes	8/23/2021

16th EITI Reconciliation Report 2021

104	OGCHL	Govi-Altai	Altai	6/5/2017
105	Petrocoal	Tuv	Bayan	6/17/2021
106	Premium coal corporation	Sukhbaatar	Sukhbaatar	7/28/2021
107	Premium coal corporation	Sukhbaatar	Sukhbaatar	9/13/2021
108	Prestige Exploration	Dornogovi	Mandakh	#####
109	Prophyrgology	Khentii	Batnorov	5/21/2021
110	Realcocorea			3/1/2022
111	COAL	Dornogovi	Khatanbulag	1/15/2021
112	COAL	Dornogovi	Khuvsgul	1/15/2021
113	Sonor trade	Selenge	Altanbulag	9/1/2021
114	Sonor trade	Selenge	Bayangol	#####

Appendix 22: Project level information

No	Company	Name of the Project	Project Contract date	Total investment stated in the feasibility study (million MNT)
1	IBBI	Galtyn amny altniishoroon ord	7/1/2020 0:00	13,680,000,000
2	IFsons	Elstein gol	11/16/2010 0:00	475,200,000
3	Altain khuder	Tayannuur	11/3/2017 0:00	259,100,000,000
4	Anu mining minerals	omnobaga chuluu jonshny ordyn tosol	7/18/2019 0:00	859,890,000
5	Ariun-Urnukh	Baruun Urt, Urtyn goliin altniishoroon ord	9/8/2011 0:00	377,100,000
6	Baatarvan trans	Gun	7/18/2017 0:00	15,320,000,000
7	Baganuur	Baganuurn nuursnii uurkhain orgotgoliintechnic ediin zasgiin undeslel	7/8/2016 0:00	1,727,301,000,000
8	Badrakh energy	Zoovch-Ovoo tosol	2/4/2015 0:00	3,068,442,480,000
9	Bayan Airag Exploration	Bayan Airag	9/21/2020 0:00	52,292,400,000
10	Bayannuurgestei	Khar chuluut	10/1/2019 0:00	3,362,000,000
11	Bayan Undur resource	Khul Morit	5/7/2013 0:00	65,400,000,000
12	Bayan-Erdes		3/1/2022 0:00	-
13	Bayan-Erch	ovorbayan molibdyeny ord	5/31/2011 0:00	232,600,000,000
14	Bayarsgold	Booroljuutiin gol-1	10/2/2015 0:00	1,877,000,000
15	Bilegt bayalag	Bilegt bayalag	7/27/2018 0:00	14,927,400,000
16	Bilegt khairkhan uul	unst khudag	3/30/2016 0:00	30,850,000,000
17	Bitu els	Zuun modnii els	5/30/2020 0:00	1,000
18	BSI	Bayankhongor aimgiin olziit sumiin nutagt orshikh baruun kharganatyn shijirmeg altniishoroon ordyg il argaar ashiglakhtechnic-ediin zasgiin undeslel	6/25/2019 0:00	410,500,000
19	BMMJ	Elst gol	4/15/2021 0:00	100,000

16th EITI Reconciliation Report 2021

20	Bold fo ar da	omnogovi aimgiin Khurmen sumiin nutagt orshikh Erdenebulagiin nuursnii ordyn Khureedel, Khureedel- 1 khesgiig il argaar ashiglakhtechin ediin zasgiin undeslel	12/4/2018 0:00	298,300,000,000
21	Borjigonii khas khangal	Suul ovoot	8/17/2018 0:00	1,022,400,000
22	Bukhug turgen	Bokhog turgen els khaigany kariyer ajilluulakh	7/15/2010 0:00	347,400,000
23	Bugant mandal	Sangiin goliin altniiusmel shoroon ord	5/31/2022 0:00	-
24	Bugant mandal	Vyershina Tolgoit nertei altniiusmel ord	3/1/2022 0:00	975,600,000
25	Berleg mining	Berlegiin tsagaan tokhoi	9/8/2020 0:00	1,063,000,000
26	Vantage	Oyuut ulaan	4/22/2020 0:00	26,599,700,000
27	Western Mongolian Development	Zos Uul	9/1/2020 0:00	21,698
28	Gangar invest	Bokhogiin khondii 3 daigany ordyg il argaar ashiglakh	1/1/2014 0:00	2,257,000,000
29	Gan-Ilch	Gan Ilch	1/1/2021 0:00	-
30	Govishoo	logiin khailuur jonsh	5/5/2020 0:00	3,203,300,000
31	Gurvan tamga	"Tsagaan chuluut-1"	12/27/2016 0:00	54,764
32	Gurvan takhilgat orgil	Bayankhongor aimgiin olziit sumiin nutagt orshikh ovdogiin khudag nertei els, khaigany ordyg il argaar ashiglakhtechin ediin zasgiin undeslel	4/1/2022 0:00	1,072,800,000
33	Dalanbulag trade	Shiree nuruu	11/1/2009 0:00	313,441
34	Darkhanbor khujir	Borkhujiryn dald uurkhai TEZu	12/7/2018 0:00	3,120,000,000
35	Darkhanfluorite	ondor ovoo33	4/2/2018 0:00	300,000,000
36	Datsan trade	"Datsan Tryeid" KhKhK-iin Urtyn bulag, Urtyn khondiin altniishoroon ordyg il argaar ashiglakhtechin ediin zasgiin undeslel, todotgol	5/16/2018 0:00	1,505,800,000
37	Da shan khaikhan	Bayangoliin-1	10/31/2022 0:00	638,750,000
38	Dornobold mine	Shar khov	3/29/2022 0:00	5
39	Dorniin khuder	uud	5/17/2018 0:00	14,818,900,000
41	Javkhlantbold mining	Tsagaantsavyn khudag	3/29/2022 0:00	1
42	Javkhlant ord	Zangat uul Bayan-Undarga	11/27/2011 0:00	-
43	Genry	ondor tolgoi-2	4/1/2022 0:00	90
44	GSB resource	ovor-khoshoot	2/9/2017 0:00	3,400,000,000
45	Junkhaoweiyee	omnogovi aimgiin Khurmen sumiin nutagt orshikh Erdenebulagiin nuursnii ordyn Khureedel, Khureedel- 1 khesgiig il argaar ashiglakhtechin ediin zasgiin undeslel	12/4/2018 0:00	298,300,000,000
46	Zaamar Gold	Ar naimgan, Tsagaan chuluut	6/1/2017 0:00	8,780,000,000
47	ZTKH	Gozgor uulyn talbai Nomtyn khondii	6/13/2013 0:00	875,600,000

16th EITI Reconciliation Report 2021

48	Zevt duulga	Yamaatyn khailuur jonshny ordyn dald argaar ashiglakhtechnic ediin zasgiin undeselel	1/1/2022 0:00 7/25/2020 0:00	- 4,248,124,000
49	Irmuun bosgo	Khailaast		
50	Ikh tumen khurd	Tumen ail	1/1/2020 0:00	32,960,000,000
51	Ikh undarga mining	"Ailtyn jalga-1, Ulaan-Eregiin daragdmal	1/1/2020 0:00	2,160,000,000
52	Crystal Exploration	altniishoroon ordyg il argaar ashiglakh"	1/21/2020 0:00	743,770,000
53	Kunlun	Bayankhaan khailuur jonshny ord	6/2/2017 0:00	1,100,000,000
54	Lili diamond	Ulaanbaatar khotyn Nalaikh duurgin nutagt orshikh MV-009192 toot ashiglaltny tusgai zovshoorliin Nalaikh gol-1 nertei toosgony shavryn ordyg il argaar ashiglakh TEZu	1/25/2021 0:00	-
55	Mindcompass	Ar ulaan khailuur jonshny ordyg il bolon dald argaar olborlokh	3/1/2022 0:00	-
56	Makh impex	Tsagaan tolgoi	3/31/2022 0:00	10,578
57	Marco Polo	Khorimt khudag	3/30/2022 0:00	870
58	Minduotaidi	Ikh khairkhan	4/3/2019 0:00	31,600,000,000
59	Mon-Ajnai	Khovsgol aimgiin Burentogtokh sumiin nutagt orshikh "Jilchig bulag" nertei nuursnii ordyg il uurkhain argaar ashiglakh tosliintechnic-ediin zasgiin undeslel	3/30/2021 0:00	1,854,150,000
60	Mongol gazriin khovor element	Darkhan-Uul aimgiin Khongor sumiin nutagt orshikh "Khuurai chuluutyn deed khesege" nertei altniishoroon ordyg il argaar ashiglakh	11/23/2020 0:00	423,350,000
61	Mongollamper	Iligtei khondiin dood khesege	8/7/2020 0:00	2,391
62	Monpolymet	Tosongiin Tatamyn ord	1/1/2021 0:00	49,571,600,000
63	Moncement building materials	Senjit Khudag shokhoin chuluuny ordyg il argaar ashiglakh, tsyemyent uildverlekh	1/1/2013 0:00	248,741,700,000
64	Moenco	Khoshoot	1/1/2021 0:00	172,670,000,000
65	Munkhbolor khuree	Tsagaandel ordyg dald argaar ashiglakhtechniciin ediin zasgiin undeslel	5/13/2014 0:00	835,800,000
66	Munkh mining	Nariin olont	3/1/2022 0:00	-
67	Munkhnoyon suvraga	Tsant-Uul	4/6/2011 0:00	158,398,400
68	Nagaaranz	Sukhbaatar aimgiin Sukhbaatar sumiin nutagt orshikh MV-020444 toot ashiglaltny tusgai zovshooroltei Tokhomiin zuun khesgiin Ulaanchuluutyn khuren nuursnii ordyg il argaar ashiglakh tosol	1/29/2018 0:00	5,763,745,406
69	Nutgiin anar	Burentsogtyn Gyantboldyn ord	4/1/2021 0:00	2,584,400,000

16th EITI Reconciliation Report 2021

70	Nutgiin ord	Bayan	3/30/2022 0:00	165
71	Nuudelchin iron resource	olziit ovoo	6/10/2021 0:00	22,948,710,000
72	Olgoi bulag	Tokhom	2/1/2022 0:00	20,870,000,000
73	Oyu tolgoi	Oyuu Tolgoi	10/6/2009 0:00	30,472,500,000,000
74	Oyut ulaan	Kharmagtai	2/15/2019 0:00	9,462,740,000
75	Uguujbayan khangai	Ar tamsag 1-2-2	5/19/2021 0:00	5,907,240,000
76	Uguumur urguu	mod mukhar	6/20/2019 0:00	1,571,200,000
77	Unurbulgan kherlen	Maikhan uulyn ovor	3/22/2022 0:00	1,260,000,000
78	Platinumland	Tuulyn zuun denj1-3	1/5/2018 0:00	7,466,100,000
79	Puraam	Bulgiin am17,66	5/14/2019 0:00	-
80	Realcocorea	Lugiin gol	3/1/2022 0:00	-
81	Sarmai deelt	Tushets nertei khailuur jonshny khudriin ordyg il argaar ashiglakh TEZu	3/1/2022 0:00	5,695,300
82	Southgobi Sands	Ovoot Tolgoi	1/1/2007 0:00	1,170,989,000,000
83	STBL		3/1/2022 0:00	-
84	Step gold	Altan Tsagaan-Ovoo	9/5/2017 0:00	204,400,000,000
85	Sunkhungold	Altan ovoo ordyg il argaar ashiglakhtechiciin nokhtsol	1/21/2016 0:00	2,963,900,000
86	Taishen Development	Ereenii tomriin khudriin tosol	7/6/2017 0:00	160,000,000,000
87	Talst-Orchlon	Dund bulag	4/15/2021 0:00	1,860,000,000
88	Taliin elch	Khuren uul	10/20/2011 0:00	615
89	Tamsag bayalag	Ar tamsag-1	4/30/2021 0:00	714,046,500
91	Tefis Mining	zuun khoshoot	4/2/2019 0:00	100,289,300,000
92	Tod-Undraga	Bayangoliin denj	2/11/2015 0:00	4,998,380,000
93	Top gan drilling	Ar naimgany uurkhai	5/15/2021 0:00	10,500,000,000
94	Tugs erkhes	Nogoon tolgoi-1	6/1/2017 0:00	405,000,000
95	Ten Khun	Narantolgoi	5/19/2021 0:00	33,400,000
96	Terguur	Baruun turuuny khotol daigany ord	1/1/2021 0:00	1,977,880,000
97	UBTTT	Dolootyn khondiin altniishoroon ord	11/16/2010 0:00	108
98	Force Gold Mining	Tsagaan tolgoi	3/31/2022 0:00	-
99	Friendship Resources	Dalangiin uurkhai	1/17/2017 0:00	3,832,290,000
100	Khan Altai resources	Khan altai	12/10/2020 0:00	296,457,700,000
101	Khangad Exploration	Baruun naran uurkhai	7/23/2018 0:00	-
102	Khanshashir	Dojir ordyg dald argaar olborlokhtechiciin nokhtsol	6/25/2015 0:00	440,300,000
103	Khartarvagatai	Khartarvagatai	2/1/1964 0:00	329,740,000
104	Khishigt khundii	Bayankhongor aimgiin Bombogor sumiin nutagt orshikh MV-020795 toot ashiglaltyn tусгай zovshooroltei Bumbatyn am nertei altniishoroon ordyg il	5/1/2017 0:00	143,600,000

16th EITI Reconciliation Report 2021

		argaar ashiglakhtechin ediin zasgiin undeslel		
105	Khongor holding	Dund bokhog	4/30/2013 0:00	-
106	Khotu	Tuulyн baruun denj-Khotu	5/1/2018 0:00	1,200,000,000
107	Khualyan	Nalaikhyn uurkhain zuun jiguur shavryn ord ashiglakh	5/15/2012 0:00	1,229,250,000
108	Khunt uguuj	Buduun ukhaa	5/14/2019 0:00	1,433,600,000
109	Hunnu altai minerals	Khuren gol	4/19/2017 0:00	-
110	Hunnu govi altai	Khuren gol	4/19/2017 0:00	65,370,000,000
111	Tsagaan uvuljuu	Baruun Noyon Uul	5/15/2019 0:00	19,364,790,000
112	Tsantiin jim		3/20/2022 0:00	-
113	Cement shokhoi	Khotol-1	1/4/1984 0:00	28,229
114	Tsui khang invest	Berkh uul	4/10/2019 0:00	26,658,700,000
115	TSTS erdes mining	Khondlon uul	5/2/2016 0:00	9,786
116	Tsegeen-Uuden	Talbulag2	9/14/2014 0:00	1,870,600,000
117	Tsengazar	Shokhoi tsyemyentiin tsogtsolbor uildver	9/8/2021 0:00	268
118	Tsetsens mining and energy	Booroljuutiin nuursnii uurkhai	11/27/2020 0:00	141,828,500,000
119	Chuluut davaa		4/8/2022 0:00	-
120	Shokhoi tsagaan bulag	Tsagaan bulagiin shokhoiin chuluuny ordyg il argaar ashiglakhtechin ediin zasgiin undesleliin todotgol	4/4/2018 0:00	268,280,732
121	Shuvуun khar uul	Bayankhairkhan	6/2/2021 0:00	12,087,700,000
122	EBEG		3/1/2022 0:00	-
123	LTD	Bayankhongor aimgiin Bombogor, Bayan-Ovoo sumdyn nutag dakhi MV- 021059 тоот тусгай zovshoorliin talбайд орших Shiiriin khondii-1 nertei altniishoroon ordyg il argaar ashiglakhtechin-Ediin zasgiin undeslel	6/4/2018 0:00	1,337,460,000
124	Energy resource	Ukhaa khudag nuursnii uurkhai	10/17/2017 0:00	30,927
125	NEC	Utaat minjuur	7/27/2021 0:00	16,356,730,000
126	Erdgeo	Nukhtiin bulag	7/16/2020 0:00	20,240,290,000
127	Erdeniin bosgo	Khulman Nuur	11/6/2013 0:00	1,313,847,522
128	Erdene resource mongolia	Bargilt olborlokh	3/15/2010 0:00	116,500,000
129	Erdenes silver resource	Salkhityн Mongo- altniundsен ord	10/29/2021 0:00	86,600,000,000
130	Erdene tsagaach	Tsakhir jalga	3/15/2018 0:00	886,000,000
131	Erdene shuvуut		3/1/2022 0:00	-
132	Ereen tolgoi	Ereen Tolgoi	10/20/2020 0:00	44,259,270,000

16th EITI Reconciliation Report 2021

133	SHUT	Navchit gol	3/30/2022 0:00	59
134	Ekhlel urgats energy	Urd Taragt goltgoniin ord	1/1/2019 0:00	2,785,000,000

Continuation

No	Company	Annual capacity included in the feasibility study	Product quantity after start of project	Financial year produced product quantity	Product quantity in the following year (next year)
1	IBBI	80	175	141	70
2	IFsons	25,000	456,600	25,000	25,000
3	Altain khuder	6,500,000	16,017,681	795,331	2,170,000
4	Anu mining minerals	30,000	-	-	5,000-10,000
5	Ariun-Urnukh	9	38	-	-
6	Baatarvan trans	20	176	145	4,000
7	Baganuur	4,000,000	127,899,738	4,341,620	4,343,630
8	Badrakh energy	2,050	13	9	-
9	Bayan Airag Exploration	1000000тн	6585,4кг	515.6045 кг	1057.53 кг
10	Bayannurgestei	10,000	-	-	10,000
11	Bayan Undur resource	1,000,000	-	-	-
12	Bayan-Erdes	-	-	-	-
13	Bayan-Erch	1,320,000	-	-	-
14	Bayarsgold	50	138	11	10
15	Bilegt bayalag	1,000,000	-	-	-
16	Bilegt khairkhan uul	1.5сая тонн	-	-	-
17	Bitu els	1,000	5,000	5,000	1,000
18	BSI	25	23	16	11
19	BMMJ	60,000	100,000	60,000	50,000
20	Bold fo ar da	8,000,000	-	-	2,000,000
21	Borjigonii khas khangal	40,0	-	-	-
22	Bukhug turgen	43,6	111,183	11,368	20,000
23	Bugant mandal	-	-	-	-
24	Bugant mandal	22	-	-	22
25	Berleg mining	50	25	14	25
26	Vantage	600,000	-	-	-
27	Western Mongolian Development	500,000	-	-	-
28	Gangar invest	300000 м3	-	-	-
29	Gan-Ilich	350	20	20	250
30	Govishoo	40,000	2,985	2,985	12,000
31	Gurvan tamga	-	-	0,0128	-
32	Gurvan takhilgat orgil	60,000	-	-	-
33	Dalanbulag trade	46 мянга мв.куб	31.1 мянган куб.м	1.2 мянга м.куб	8 мянга м.куб
34	Darkhanbor khujir	60	-	-	60
35	Darkhanfluorite	20,000	6,000	1,000	7,000
36	Datsan trade	54.8 м.куб элс	-	-	-

16th EITI Reconciliation Report 2021

37	Da shan khairkhan	17	4	-	11
38	Dornobold mine	1	1	1	1
39	Dorniin khuder	120000тн	18000тн	5,336.05тн	80000тн
41	Javkhlantbold mining	1	1	1	1
42	Javkhlant ord	1,500,000	444,063	49520,50	1,500,000
43	Genry	17.4-18.95	-	-	-
44	GSB resource	33	50	14	45
45	Junkhaoweiyе	8,000,000	-	-	3,000,000
46	Zaamar Gold	627	120	55	26
47	ZTKH	9	21	-	-
48	Zevt duulga	190,000	2,500	1,375	15,000
49	Irmuun bosgo	103,000	34,304	34,304	30
50	Ikh tumen khurd	1,000,000	-	-	-
51	Ikh undarga mining	50.0 мян.м3 элс угаах	18.35 кг	18.35 кг	26.27 кг
52	Crystal Exploration	15,000	-	-	15,044
53	Kunlun	4 сая. ш тоосго	12.97 сая.ш	-	4 сая.ш тоосго
54	Lili diamond	20,000	-	-	5,000-10,000
55	Mindcompass	-	-	-	-
56	Makh impex	80,000	-	-	-
57	Marco Polo	1.5-4.0	-	-	-
58	Minduotaidi	30,000	-	-	-
59	Mon-Ajnai	40000 тонн	9029 тонн	9029 тонн	20000 тонн
60	Mongol gazriin khovor element	86,9/34.83	-	-	35
61	Mongollamper	18	3	3	9
62	Monpolymet	255	413	211	170
63	Moncement building materials	1,000,000	-	-	-
64	Moenco	3,000,000	13,646,710	1,835,128	3,277,862
65	Munkhbolor khuree	28000тн	-	-	-
66	Munkh mining	-	-	-	-
67	Munkhnoyon suvraga	1500000 тонн	-	-	100700 тонн
68	Nagaaranz	500,000	180,484	60,973	497,512
69	Nutgiin anar	280	-	-	-
70	Nutgiin ord	121	-	-	-
71	Nuudelchin iron resource	600,000	-	-	-
72	Olgoi bulag	1,000,000	239,000	135,134	300,000
73	Oyu tolgoi	Өдөрт 100,000тн хүдэр боловсруулах	6,059,148 тонн зэсийн баяжмал	749,629 тонн зэсийн баяжмал	579,316 тонн зэсийн баяжмал
74	Oyut ulaan	3,200,000	-	-	-
75	Uguujbayan khangai	36	26	26	34
76	Uguumur urguu	15	74	22	10
77	Unurbulgan kherlen	60,000	1	1	1
78	Platinumland	-	-	112,6кг	46кг
79	Puraam	18	-	-	3
80	Realcocorea	-	-	-	-

16th EITI Reconciliation Report 2021

81	Sarmai deelt	26,000	30,000	-	-
82	Southgobi Sands	9,000,000	38,906,027	1,361,598	2,300,000
83	STBL	-	-	-	-
84	Step gold	1,250,000	2,524,884	923,028	1,831,158
85	Sunkhungold Taishen	241000тн	65000тн	-	-
86	Development	5,000,000	24523,24	6000,45	20,000
87	Talst-Orchlon	15,000	-	-	15,000
88	Taliin elch	3.500.000	-	-	100,000
89	Tamsag bayalag	11	2	2	10
91	Tefis Mining	1,000,000	250,000	1,500	-
92	Tod-Undraga	134	620	-	11
93	Top gan drilling	124	12	12	70
94	Tugs erkhes	11,250	-	-	11,250
95	Ten Khun	80	1,23 тн	24,5кг	250кг
96	Terguur	210,000	-	-	209,550
97	UBTTT	23	-	-	-
98	Force Gold Mining Friendship	200	-	-	-
99	Resources Khan Altai	600,000	1,041,217	188,500	400,000
100	resources Khangad	3,000,000	-	-	3,000
101	Exploration	6,200,000	-	538,270	-
102	Khanshashir	11,9тн	30000тн	-	-
103	Khartarvagatai	200,000	105,808	105,808	95,000
104	Khishigt khundii	55 мян.м3	2	2	14
105	Khongor holding	150,000	62471,5	62471,5	-
106	Khotu	24.17 кг	24,606 кг	11,922 кг	15 кг
107	Khualyan	5,500,000	13,050,000	724,240	5,500,000
108	Khunt uguuj Hunnu altai	40,000	38,667	16,217	36,250
109	minerals	1.6сая.тн	-	-	-
110	Hunnu govi altai	1.6сая.тн	-	-	-
111	Tsagaan uvuljuu	1,450,000	2,796,640	160,627	767,940
112	Tsantiin jim	-	-	-	-
113	Cement shokhoi	155,000	-	-	-
114	Tsui khang invest TSTS erdes	30,000	460	206	25
115	mining	580	-	-	-
116	Tsegeen-Uuden	100,000	431,565	64,515	100,000
117	Tsengazar	120,000	-	-	12,000
118	Tsetsens mining and energy	10 000мян.тн	177 мян.тн	137.1 мян.тн	300.0 мян.тн
119	Chuluut davaa Shokhoi tsagaan	-	-	-	-
120	bulag	50000тн	113192,86	39798,1	30000тн
121	Shuvuun khar uul	37	10,6	10,6	301
122	EBEG	-	-	-	-
123	LTD	18	6	4	17
124	Energy resource	#####	34,868,979	3,780,947	#####
125	NEC	1,500,000	-	-	1,500,000
126	Erdgeo	41,820	5,811	5,811	41,820

16th EITI Reconciliation Report 2021

127	Erdeniin bosgo	2,500,000	447,294	182,335	1,000,000
128	Erdene resource mongolia	1,000	-	-	-
129	Erdenes silver resource	600 тн	4769.44 тн	3258.21 тн	8620 тн
130	Erdene tsagaach	26	17,234гр	6,344,3гр	4,000 гр
131	Erdene shuvuut	-	-	-	-
132	Ereen tolgoi	2,000,000	25,080	25,080	2,000,000
133	SHUT Ekhlel urgats	800 мян.тн	-	-	-
134	energy	40,000	35	13	40

Appendix 23: Rehabilitation information provided by companies

No	Company	Mine tenure /hectar/	Damaged land size /hectar/	Technical rehabilitation /hectar/ (execution)	Biological rehabilitation /hectar/ (execution)
1	Advanced Solutions	119.82	-	-	-
2	Horseman	-	-	0.5	-
3	Ai Bi I Ai	3,506.90	14.8	1	0.6
4	Oh Eph Soons	11.5	7.5	1.8	1.7
5	Alag Tevsh	13,382.90	-	-	-
6	Altai reviewed	-	-	-	-
7	Altai Har Azarga Group	-	-	-	-
8	Altai Ore	337.8	162.8	31.8	4
9	Golden Yellow Plain	-	-	-	-
10	Altangol Exploration	12,642.00	15.3	5.4	-
11	Golden beauty	-	0.3	0.3	-
12	Anto-Od	9,078.00	-	-	-
13	Aogo	-	-	-	-
14	Arjim Trans	-	-	-	-
15	Or is it?	642.2	14.1	9.7	5.3
16	Aum Alt	1,833.40	17.1	80	6
17	Batarvan trance	131.5	-	-	-
18	Column	4,782.50	1,786.90	-	0.5
19	Bagatayan	-	-	12	1
20	Ruby Jade	-	-	-	-
21	Badrah Energy	1.4	-	-	-
22	Building Ord	29	-	41	20
23	Wealth-Ord	72	1.1	0.8	-
24	Bayan Airag Exploration	6,102.00	5.7	13.3	8
25	Bayan Undral Mineral Group	-	-	-	-
26	Bayan Hills Resources	-	-	-	-
27	Bayangol Eco Musk	368.3	5.7	11	3.3
28	Byarsgold	111	1.3	15	5.1
29	Belukha	-	-	-	-
30	I am Ec Ai	4,791.40	1	6	5
31	Rich in symbiosis	179	-	1.1	0.9
32	Bilat Khaihan Mountain	164	3.9	-	-

16th EITI Reconciliation Report 2021

33	Bitu sand	25	1	1	1
34	BMMJ	1,929.00	1	1	1
35	BMNS	2,422.90	320	180.1	94.7
36	Boldtum Yeru River	3,360.80	310.4	14	2.4
37	Granite road	43.4	4.8	-	-
38	Rain Gold	9,614.30	4	91.6	92.2
39	Very fast	3,143.00	6	1	0.1
40	Bugant Mandal	598.4	210.6	-	-
41	Bugant is precious	26.4	26.4	-	-
42	Mining with springs	-	-	-	-
43	Marriage	36.2	51.8	51.8	37.6
44	Betta	-	-	-	-
45	Wantage	-	-	9.3	-
46	Western Mongolian Development	2,890.70	-	-	-
47	Voyager Mineral Resources	791.6	15.9	-	1
48	Ground ore	234	6	-	-
49	Gun-Rev	65.5	-	-	-
50	GBNB	252	113.5	6.2	17.5
51	Gobi Coal and Energy	14,075.50	-	-	-
52	Gobi metal	-	-	3	-
53	Govmaster	288.3	-	-	-
54	Govsho	48.2	2	2	2
55	Goldhunter	-	-	-	-
56	Graphite pit mining	-	-	-	-
57	Three seals	1.8	1.8	1.7	2
58	Three convenient	73.6	-	1.5	7.6
59	The sacred lotus	-	-	-	-
60	Bright Horde	10.4	-	-	-
61	Dalanbulag Trade	52.8	-	2.8	0.8
62	Dambat	-	-	-	-
63	Darhan Govi	41.5	-	-	-
64	Darkhanbor salt	10	10	-	-
65	Dark fluorite	65.5	6	2	1
66	Datsan trade	839.7	8	10	9.4
67	Di Zet and Ai	202.3	4	8.3	4
68	Dornobold mine	16,228.00	1	1	1
69	Dongfanglunma	29.5	-	-	-
70	EAI	17,841.10	-	-	-
71	Royal deposit	29,100.10	320	-	86
72	Jawhlantbold Mining	193,873.00	1	1	1
73	Ji And Yuu Gold	7,709.00	7	3	2
74	GSB Resources	272.4	6.1	4.1	1.5
75	Joe International	30	1.1	-	-
76	Joto's Bajuuna	47.8	2	4	1.6
77	Zaamar Gould	-	-	32.9	35.1
78	Rusty helmet	148.5	0.9	0.8	-
79	Ider Khairkhan	30.8	3.2	2	1
80	Clearly gould	3,701.10	31	51.4	46.2

16th EITI Reconciliation Report 2021

81	Innova Logistics	24.9	2.5	-	-
82	Infinity space	660.6	-		5 -
83	Raise your eyebrows	228.2	24		170 15
84	Future MNJ trans	-	-	-	-
85	Resource prospecting in the Great Mandal	-	-	-	-
86	Great Mongolian Commerce	-	100	2,034,000.00	-
87	High yield mining	34.1	1.5		7 2
88	Capital Auto Service	166.5	3.6		3.6 1.2
89	Capcorp Mongolia	-	-	-	-
90	Cascade Mining	77.8	-	-	-
91	Keeston Resource Motors	2,544.00	-	-	-
92	Cresco Mining	-	-	-	-
93	Crystal Exploration	11,311.50	0.2	-	-
94	Kunlun	4	2		0.2 -
95	Lute stone	-	-	-	-
96	Lutairoud Construction	-	-	-	-
97	Mining industry consulting	-	-	-	-
98	Mainland Mining	170.1	0.5		0.2 0.1
99	MAK Cement	1,624.30	48.8		11.2 3.4
100	Mal Fluorite	182.8	2	-	-
101	Mandah Bulag	214.3	-		1 1
102	Millennium Storm	-	-	-	-
103	Miraifluoride	11,815.00	12		12 -
104	MMC mining	-	-	-	-
105	Mont-Ajnai	23.3	5.1		1.2 -
106	Mongolian heart	580,127.00	-	-	-
107	Mongolian metal logistics	112.6	-		4.5 -
108	Mongolian Copper Prospecting Group	-	1		1 -
109	Mongolian lamp	879.5	4.5		2.3 -
110	Mongolian Rostsvetmet	2,242.40	491.6		29.1 52.8
111	Mongolian metal	104.5	1.4		2 2
112	Monpolymet	2,965.50	509.4		61.2 45.4
113	Monfruct	130.4	7	-	-
114	Moncement building materials	458.4	4.9	-	-
115	MoEnCo	3,776.30	608.7		12.1 2.1
116	Eternal Crystal Erdene	10	1	-	-
117	Eternal Circle	3	0.4		0.4 -
118	Eternal Suvraga	58.3	-	-	-
119	Mr. Elbow Trade	94.2	33.5	-	-
120	Nordwind	54.2	-		0.7 0.5
121	Nathan	1.5	1.5		1.5 -
122	Come on	8.1	-	-	-
123	Oxleygould	-	-	-	-
124	Olgoibulag	470.8	43.3		6 -
125	Oyu Tolgoi	8,490.00	139		27 36
126	Student Ulan	-	-		0.1 -
127	Ogozhbayan hangai	418	9.2		5.5 10.5

16th EITI Reconciliation Report 2021

128	A generous house	184	6.6	7.7	11
129	The wealth of ancient Gobi	49.3	2	-	-
130	Unerbulgan quarrel	3,728.00	1	1	1
131	Rising coins	350	2.8	2.8	-
132	Petro Matad	4	4	4	4
133	Premium Cloud Corporation	538	-	-	-
134	Prestige Exploration	-	-	-	-
135	Prophyrgeology	-	-	-	-
136	Puram	9	7.9	4.5	-
137	Salamander	1,061.20	10.3	3.6	-
138	Southgoby Sands	9,282.80	32.3	-	-
139	CBS	28	-	-	-
140	CL TJ	-	-	-	-
141	Scorpion service	51	51	40	10
142	Songolon Khairkhan	10,053.00	125	125	-
143	Sooner trade	25	13	1.4	1.2
144	Sora International Speyshlmainz/Naran Mandal	4,312.50	-	-	1.2
145	Enterprises	2,106.70	32.1	-	-
146	Step Gold	691.5	109.1	7.5	7.4
147	Summus	-	-	-	-
148	Tavantolgoi	276.9	60	8.4	-
149	A prairie fire	509.5	13.4	5.2	1.8
150	Amazing Wealth	55.9	3	2.9	-
152	Tod-Undraga	1,346.30	126.2	94.3	62.4
153	Top steel drilling	2.9	-	5.4	-
154	Perfection	10.7	0.5	0.2	-
155	Support International	28.1	3	1.5	-
156	Easy	22.1	1	3	0.4
157	Planar	49.7	13	-	-
158	Equally	27.5	1	0.5	-
159	That Swan	62	2,368.00	2	2
160	A star of heaven	146.4	2	2.6	4.5
161	First mining	22.2	8.9	12	12.5
162	Ugalzan tower	43.3	-	0.3	0.3
163	Ulaanbaatar Railway / Stone Plant / HNN	416	400	30	4
164	Uulszaamar	829.2	50.2	69.4	27.2
165	Mountains-Mr	29.6	-	-	-

Appendix 24.a: Assessment of EITI participation on companies

No	Company	Registration number	Good	Fair	Poor
1	Aduunchuluun	2011239	√		
2	Azargyn gol chonot	5097517		√	
3	I.B.B.I	5809797	√		
4	Altain Khüder	5095549	√		
5	Baganuur	2008572	√		

16th EITI Reconciliation Report 2021

6	Badmaarag khash	5215919	√
7	Badrakh Energy	5502977	√
8	Bayan Airag Explorish	2708701	√
9	Bayangol eco zaamar	5906865	√
10	Bilegt bayalag	5294088	√
11	Boldtömör Yeröö gol	2855119	√
12	Boroo Gold	2094533	√
13	Bürdel maining	5722942	√
14	Berkh Uul	2643928	√
15	Wester Resource	2848066	√
16	Voyger Mineral resource	5502292	√
17	Goviin Shandast Khuleg	6463932	√
18	Gobicaravan	5528437	√
19	Golden Hammer	5045894	√
20	Draper Capital mongolia	5838266	√
21	Ilt Gold	5073189	√
22	Ikh Temuulel	2067684	√
23	Ikh undarga maining	6254713	√
24	MAK Cement	5830974	√
25	Mongol Maining end Explorish	5253535	√
26	Mongolyuan	5051304	√
27	Mongol rost investment	2550466	√
28	Mongol Alt MAK	2095025	√
29	Monpolimyet	2029278	√
30	Montsyemyent bilding matyerials	5106567	√
31	MoEnKo	5141583	√
32	Ontre	2705133	√
33	Orgilmount	5912245	√
34	OyuTolgoi	2657457	√
35	Oyut-Ulaan	2678187	√
36	Usukh Zoos	5199077	√
37	Petro china daichin tamsag	2075385	√
38	South gobi sand	5084555	√
39	C.O.I.L	5261198	√
40	Special Mainz/Naran Mandal Enterprice	5295858	√
41	Stepp Gold	6101615	√
42	Tavaltolgoi	2016656	√
43	Tod-Undarga	2872943	√
44	Te-Hu	2839717	√
45	Ulaanbaatar Railroad	2076675	√
46	Ulz River	2344343	√
47	Uulszaamar	2819996	√
48	Friendship Resource	5877288	√
49	Khan-Altai Resource	6413811	√
50	Khangad Exploration	2887134	√
51	Khos-Khas	2100231	√
52	Khur Erdene Baylag	5671833	√

53	Khuren Tolgoi Coal Mining	2697947	√
54	Tsagaan Uvuljuu	5352827	√
55	Tsairtmineral	2548747	√
56	ShariiGol	2050374	√
57	Shivee-Ovoo	2004879	√
58	Shin-Shin	2830213	√
59	Energy Resource	2887746	√
60	Erdenes Mongolia	5124913	√
61	Erdenes Silver Resource	6436226	√
62	Erdenes Tavan Tolgoi	5435528	√
63	Erdenet	2074192	√

Appendix 24.b: Assessment of EITI participation on the Government and government organizations

No	Company name	Good	Fair	Poor	Reason for Poor rating
1	Department of Minerals and Petroleum	√			
2	Ministry of Environment and Tourism			√	No information submitted
3	General Department of Customs	√			
4	Ministry of Mining and Heavy Industry	√			
5	Department of State Property Policy and Regulation		√		
6	Ministry of Finance	√			
7	General tax office	√			
8	General Department of Health and Social Insurance	√			
9	Bayanzurkh district	√			
10	Baganur district	√			
11	Bagahangai district		√		
12	Bayangol district	√			
13	Nalaykh district	√			
14	Chingeltei district	√			
15	Songinohairkhan district	√			
16	Bayankhongor province	√			
17	Bulgan province	√			
18	Gobi-Altai province	√			
19	Govsumber province	√			
20	Darhan province		√		
21	Dornogovi province	√			

22	Dornod Province	√
23	Dundgobi province	
24	Zavkhan Province	√
25	Orkhon province	√
26	Umnugobi province	√
27	Sukhbaatar province	√
28	Selenge province	√
29	Tuv aimag	√
30	Hovd Province	√
31	Khentii province	√

Appendix 25.b: Water use pee paid to the government (by companies)

No	Registration number of the company	Company name	Fee for water usage
1	2011239	Aduunchuluun	4.2
2	5097517	Azargan gol chonot	-
3	5809797	I.B.B.I	24.5
4	5095549	Altain Khuder	13.3
5	2008572	Baganuur	24
6	5215919	Badmaarag khash	-
7	5502977	Badrakh Energy	8.4
8	2708701	Bayan Airag Explorish	134.6
9	5906865	Bayangol eco zaamar	120.3
10	5294088	Bilegt baylag	6
11	2855119	Boldtumor Yroo gol	-
12	2094533	Boroo Gold	1,054.70
13	5722942	Burdel maining	249.6
14	2643928	Berkh Uul	-
15	2848066	Vyestyernryesurs	-
16	5502292	voyage mineral resource	8.2
17	6463932	Goviin shandast khuleg	-
18	5528437	Govikaravan	-
19	5045894	Golden Hammer	-
20	5838266	Driper Capital Mongolia	-
21	5073189	Ilt Gold	65.1
22	2067684	Ikh Temuulel	-
23	6254713	Ikh undarga maining	16.9
24	5830974	MAK Cement	18.4
25	5253535	Mongol Maining end Explorish	2.7
26	5051304	Mongoljuyuanili	60.8
27	2550466	Mongol cement	2,038.30
28	2095025	Mongolyn Alt MAK	180.6

16th EITI Reconciliation Report 2021

29	2029278	Monpolimyet	193.6
30	5106567	Montsyemyent bilding matyerials	7.4
31	5141583	MoEnKo	50
32	2705133	Ontre	-
33	5912245	Orgilmount	-
34	2657457	OyuuTolgoi	-
35	2678187	Oyuut Ulaan	-
36	5199077	Usukh Zoos	132
37	2075385	Petro china daisam Tamsag	-
38	5084555	Sausgobi Sends	148.3
39	5261198	C.O.I.I	-
40	5295858	Spyeishlmainz/Naran Mandal Entyerpraizyes	105.3
41	6101615	Steppe Gobi	24.4
42	2016656	Tavantolgoi	2.7
43	2872943	Tod-Undraga	-
44	2839717	Ten Khun	26.4
45	2076675	Ulaanbaatar tomor zam /Chuluun zavod/ KhNN	-
46	2344343	Ulz gol	-
47	2819996	Uulszaamar	295.6
48	5877288	Friendship Resource	-
49	6413811	Khan Altai Resource	6.9
50	2887134	Khangad Explorish	11.3
51	2100231	Khos-Khas	-
52	5671833	Khur Erdene Bayalag	4.4
53	2697947	Khuren Tolgoi Koal Maining	41.9
54	5352827	Tsagaan ovoljoo	41.9
55	2548747	Tsairtmineral	415.7
56	2050374	Sharyn gol	220.9
57	2004879	Shivee ovoo	648.7
58	2830213	Shini Shini	234
59	2887746	Enyerji Resource	703.4
60	5124913	Erdenes Mongol	-
61	6436226	Erdenes silver resource	199.1
62	5435528	Erdenes Tavan tolgoi	84.8
63	2074192	Erdenet	16,701.30

Appendix 26: Information of waste

No	Company	Province/Capital	Payment made (thousand MNT)	Total waste amount	Normal waste amount (m3)	Hazardous waste amount (m3)
1	Advanced Solutions	Ulaanbaatar	-	-	-	-
2	Horseman	Dornod	-	-	-	-
3	Ai Bi I Ai	Tov	360,000.00	11.8	6.8	5
4	Oh Eph Soons	Ulaanbaatar	125,000.00	0.8	0.8	-
5	Altai Ore	Govi-Altai	1,900,000.00	326	236.5	89.5

16th EITI Reconciliation Report 2021

6	Altangol Exploration	Bulgan	600,000.00	64	50	14
7	Golden beauty	Bayankhongor	960,000.00	-	-	-
8	Am Ta Tu	Dornod	132,000.00	0.1	0.1	-
9	ORST	Bayankhongor	600,000.00	152.2	136	16.2
10	Aum Alt	ovorkhangai	17,200,000.00	5.4	4.4	1
11	Batarvan trance	omnogovi	3,977,240.00	40.4	40	0.4
12	Column	Ulaanbaatar	1,230,000.00	43.6	-	43.6
13	Badrah Energy	Dornogovi	2,880,000.00	12.3	12	0.3
14	Bayan Airag Exploration	Zavkhan	22,000,000.00	462.3	422.4	39.8
15	Bayangol Eco Musk	Tov	360,000.00	-	-	-
16	Bayanjonsh	Tov	-	-	-	-
17	Be rich	ovorkhangai	4,243,200.00	-	-	-
18	Bayan-Erdes	Khentii	-	-	-	-
19	Byarsgold	ovorkhangai	7,869,600.00	2.2	1	1.2
20	Bitu sand	Ulaanbaatar	10,000.00	2	1	1
21	BMMJ	Ulaanbaatar	1	2	1	1
22	BMNS	Arkhangai	1,200,000.00	-	-	-
23	Boldtum Yeru River	Selenge	-	467	432	35
24	Rain Gold	Selenge	-	48.9	2.3	46.5
25	Very fast	Tov	600,000.00	20	20	-
26	Bugant Mandal	Selenge	-	-	-	-
27	Form mining	Tov	16,000,000.00	240	-	240
28	Marriage	Selenge	-	3	2	1
29	Mount Berkh	Khentii	1,561,000.00	1	1	-
30	Wantage	Dornogovi	540,000.00	-	-	-
31	Western Mongolian Development	Zavkhan	1,000,000.00	-	-	-
32	Western resource	Bayankhongor	900,000.00	-	-	-
33	Voyager Mineral Resources	Bayankhongor	2,400,000.00	188	15	173
34	Ground ore	Tov	640,000.00	640,000.00	640,000.00	-
35	Gangar Invest	Tov	-	-	-	-
36	Gun-Rev	Dundgovi	-	-	-	-
37	GBNB	Bulgan	360,000.00	30	30	-
38	Gobi Coal and Energy	Bayankhongor	1,500,000.00	2,320.00	2,320.00	-
39	Govmaster	Sukhbaatar	700,000.00	700,000.00	700,000.00	-
40	Govsho	Dundgovi	3,950,000.00	500	200	300
41	Gobi Treasure Group	omnogovi	240,000.00	11	10	1
42	Golden Sunrise Energy	Dundgovi	125,000.00	2.2	1	1.2
43	Graphite pit mining	Tov	30,000.00	-	-	-
44	Three seals	Tov	360,000.00	-	-	-
45	Three Holy Peaks	Bayankhongor	-	-	-	-
46	Deep trade	Tov	-	-	-	-
47	Dalanbulag Trade	Selenge	126,000.00	-	-	-

16th EITI Reconciliation Report 2021

48	Dambat	Dornod	300,000.00		2	1	1
49	Dark fluorite	Khentii	1,000,000.00	1,000,000.00	1,000,000.00	-	
50	Datsan trade	Khentii	1,589,000.00		3.7	3.7	-
51	Di Zet and Ai	Selenge	495,000.00	-	-	-	
52	Deepsurway	Govi-Altai	200,000.00		1	1	-
53	Dongshen Oil (Mongolia)	Dornogovi	7,200,000.00	-	-	-	
54	Dornobold mine	Ulaanbaatar	1		2	1	1
55	Oriental ore	Dornod	1,500,000.00	-	-	-	
56	Dungould	Dornogovi	1,770,000.00	-	-	-	
57	Dun-Uyanga	Dornod	100,000.00	-	-	-	
58	Dunshinhenie	Dornogovi	840,000.00	-	-	-	
59	A singing hawk	Khovd	-	-	-	-	
60	A rich deposit	Ulaanbaatar	-	-	-	-	
61	EAI	omnogovi	-	-	-	-	
62	Jawhlantbold Mining	Dornogovi	1		2	1	1
63	Royal deposit	omnogovi	4,200,000.00		150	140	10
64	Jamts Salt	Uvs	15,000.00	-	-	-	
65	Jimeng	Dornogovi	180,000.00	-	-	-	
66	GSB resource	Bayankhongor	118,060.00		15	15	-
67	Joe International	Tov	395,863.00	395,863.00	395,863.00	-	
68	Joto's Bajuuna	Tov	360,000.00	-	-	-	
69	Zhong-Yuan	Dundgovi	480,000.00		2	2	-
70	Zaamar Gould	Tov	360,000.00	-	-	-	
71	Rusty helmet	Khentii	1,200,000.00		2	2	-
72	Clearly gould	Tov	360,000.00	-	-	-	
73	Innova Logistics	Darkhan-Uul	1,500,000.00		2	2	-
74	Infinity space	Selenge	-	-	-	-	
75	Raise your eyebrows	Tov	360,000.00		17	10.5	6.5
76	Ihbogd Road	Bayankhongor	150,000.00		20	20	-
77	Great Gobi Energy	Dornogovi	1,980,000.00	-	-	-	
78	Great sacrifice	Dornogovi	500,000.00	-	-	-	
79	High yield mining	Tov	360,000.00	-	-	-	
80	Cascade Mining	Sukhbaatar	1,200,000.00	-	-	-	
81	Cresco Mining	Dornogovi	540,000.00	-	-	-	
82	Lute stone	Khentii	2,676,000.00	-	-	-	
83	Mindcompass	Dornogovi	-	-	-	-	
84	Mainland Mining	Dundgovi	150,000.00		1	1	-
85	MAK Cement	Dornogovi	4,710,800.00		0.9	0.9	-
86	Mal Fluorite	Khentii	700,000.00	-	-	-	
87	Mersu	Ulaanbaatar	296,980.00	-	-	-	
88	Minduotaidi	Tov	1,200,000.00	-	-	-	
89	Beaver Beech Grove	Ulaanbaatar	-	-	-	-	
90	Miraifluoride	Dundgovi	3,600,000.00	-	-	-	
91	Mongolia and Bulgaria	Bayankhongor	600,000.00	-	-	-	
92	Mongolian Copper	Tov	12,000.00	-	-	-	

	Prospecting Group					
93	Mongolian metal logistics	Dornod	1,000,000.00	-	-	-
94	Mongolian Rostsvetmet	Tov	15,432,000.00	-	-	-
95	Mongolian metal	Tov	1,600,000.00		16	16
96	Mon Lead Trade	Selenge	-	-	-	-
97	Monpolymet	Tov	-	-	-	-
98	Monfruct	Ulaanbaatar	89,000.00		1	1
99	Moncement building materials	Dornogovi	1,332,000.00		10.9	10.9
100	MoEnCo	Khovd	2,270,000.00		19.5	19.3
						0.1

Appendix 27: Used energy, fuel and products

No	Company Name	Name of the supplier company	Amount of Energy (Central)	Amount of Energy (Import)	Amount of Energy (Other)
1	Advanced solution	Not used last year	-	-	-
2	IBBI	GB Trade	253,484,692	1,074	-
3	Ifsons	UEDN	58	-	-
4	Altain Khuder	Altain Miit LLC	-	-	22,050
5	Altangol Exploration	United Best Oil LLC	-	-	-
6	Alitairgold	DSEDN LD	306	-	-
7	Am Ta Tu	Shunkhlai	-	-	-
8	Anto-Od	Darkhan Market Store	656,589	-	-
9	Ariun-Urnukh	UEDN GOE Nalaikh CSC	260,261	-	-
10	Aum Alt	Aman Bulag Store	4,935,816	-	-
11	Baatarvan Trans	Govi Zulzganai LLC	-	-	-
12	Baganuur	Alkhana Trade LLC	58,787,200	20	-
13	Bagatayan	TES	460,782	-	-
14	Badrakh Energy	BSREDN GOE	1,298	-	-
15	Bayan Airag Exploration	NIC LLC	-	-	-
16	Bayangol Eco Zaamar	DSEDN LD	12,250,084	-	-
17	Bayanteeg	Other	268,830,420	-	-
18	Bayan-Erdes	None	-	-	-
19	Bayarsgold	Tod Petroleum LLC	-	-	-
20	Big Mogul Coal And Energy	Wellcom LLC	-	-	-
21	Bilegt Bayalag	Aptek, Emnerel, Eruul Mend	323	-	-
22	Bitu Els	Dornobold Mine LLC	2	2	2
23	Bmmj	Dornobold Mine	2	2	2
24	Bmns	Nutag Khuns Trade	-	-	-
25	Boldtumur Yuruu Gol	Darkhan Selenge EDN	35,732,868	-	-
26	Boroo Gold	EDN Of Darkhan And Selenge LD	127,621,252	-	-

16th EITI Reconciliation Report 2021

27	Bukhug Turgen	UEDN	50,860	-	-
28	Bugant Mandal	No Contracted Suppliers	-	-	-
29	Burdel Mining	None	62,434,800	-	-
30	Berlegmining	DSDTS	11,240	-	-
31	Berkh Uul	Baganuur NIC	110	-	-
32	Voyager Mineral Resources	Bayankhongor Energy	5,187,214	-	-
33	Gangar Invest	None	-	-	-
34	Gan-Ilch	"Orange" Fruit Shop	-	-	-
35	Goviin Shandast Khuleg	NIC LLC	-	-	-
36	Govimetal	Burdel Mining LLC	-	-	39,788
37	Govishoo	BSREDN LLC, Oroit, Other	20	-	-
38	Gok Bulgan-Uul	None	-	-	-
39	Golden Sunrise Energy	"Goldensunrise Energy" LLC	-	-	-
40	Gurvan Tamga	EDN Of Darkhan And Selenge	2,000	-	-
41	Gurvan Takhilgat Orgil	None	-	-	-
42	Gunbileg Trade	None	-	-	-
43	Gerelt Ord	Nalaikh EDN	64,061,807	-	-
44	Dalanbulag Trade	None	40	-	-
45	Dambat	Bazaar Shopping Center	-	-	-
46	Darkhanbor Khujir	Did Not Work	-	-	-
47	Darkhanfluorite	Bor-Undur	-	-	-
48	Datsan Trade	NIC LLC	-	-	-
49	Dayan-Orgil	Dayan-Orgil LLC	7,600	-	-
50	Dz And I	Bugant Khuns	1,048,936	-	-
51	Donshen Gazriin Tos (Mongol)	BSREDN	26,886	-	-
52	Dornobold Mine	Dornobold Mine	2	2	2
53	Dorniin Khuder	Petrovis	-	-	-
54	Duntrade	Petrovis	55	-	-
55	Dunshinkhenie	Airag Nei	343	-	-
56	Duulekh Shonkhor	None	-	-	-
57	Duurenbayalag Ord	None	-	-	-
58	Eai	None	-	-	-
59	Javkhlantbold Mining	Dornobold Mine	2	2	2
60	Javkhlant Ord	Javkhlant Ord LLC	-	-	-
61	Gsb Resource	Ariza-International	203,200	-	-
62	Jotoin Bajuuna	Cattlemen, Chain Stores	-	-	-
63	Zaamar Gold	Dststsants	-	-	-
64	Zevt Duulga	BSREDN GOE	1,300	-	-
65	Ider Khairkhan	DSEDN GOE, Shunkhlai Petroleum	258,571,08 9	-	-
66	Ilt Gold	Bars Market	347,862	-	-
67	Innova Logistics	Shunkhlai	2	-	-
68	Iuot	NIC	-	-	-
69	Irmuun Bosgo	Arvain Tos LLC	-	-	-
70	Ikh Undarga Mining	DSEDN LD	594,832	-	-
71	Capital Auto Service	Shopping Malls	-	-	-
72	Cascade Mining	Wellcom LLC	-	-	-
73	Kunlun	Germes	147,417	-	-

74	Lut Chuluu	BSREDN	7,869,247	-	-
75	Mindcompass	Mindcompass	-	-	-
76	Mainland Mining	TES Petroleum LLC	2,000	-	-
77	Mak Cement	ICIC LLC	158,730,176	-	-
78	Mandakh Bulag	UEDN	120	-	-
79	Megatek Manufacturing Mongolia	Dornogovi Branch Under BSREDN	24,437,306	-	-
80	Melange	Argal Oil LLC	-	-	-
81	Mersu	Nalaikh CSC	31,988,830	-	-
82	Minjiin Khangain Tugul	Khash Purev LLC	-	-	-
83	Mirand	Petrovis LLC	-	-	-
84	Mogoin Gol	Named Places	110,000	-	-
85	Mon-Ajnai	Petrovis	-	-	-
86	Mongol Bulgaria	Bayankhongor-Energy TSTLLC	886	-	-
87	Mongoljuyuanili	BSREDN	9,289,082	-	-

Appendix 28: Information on sub-contractors

No	Company	Operator Company name	Province/City	Contract Amount	Service type
1	Advanced Solutions	Did not use	Ulaanbaatar	-	Road repair
2	Advanced Solutions	Did not use	Ulaanbaatar	-	Road repair
3	Advanced Solutions		Ulaanbaatar		
4	Advanced Solutions		Ulaanbaatar		
5	Aj gold mining	Magneticsurvey	Ulaanbaatar	3,000,000	Other
6	Aj gold mining		Ulaanbaatar		
7	IFsons		Ulaanbaatar	-	Other
8	IFsons		Ulaanbaatar	-	Other
9	IFsons		Ulaanbaatar		
10	IFsons		Ulaanbaatar		
11	Altain Khuder		Ulaanbaatar		
12	Altain Khuder		Ulaanbaatar		
13	Altain Khuder		Ulaanbaatar		
14	Altain Khuder		Ulaanbaatar		
15	Altain Khuder		Ulaanbaatar		
16	Altain Khuder		Ulaanbaatar		
17	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
18	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
19	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
20	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
21	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
22	Altain Khuder	Main Blast LLC	Ulaanbaatar	3,943,546,550	Other
23	Altangol exploration	Khos Khas	Bulgan	-	Mining
24	Altangol exploration	Khos Khas	Bulgan	-	Mining
25	Altangol exploration	Khos Khas	Bulgan	-	Mining
26	Altangol exploration	Khos Khas	Bulgan	-	Mining
27	Altangol exploration	Khos Khas	Bulgan	-	Mining

16th EITI Reconciliation Report 2021

28	Altangol exploration		Bulgan		
29	Altangol exploration		Bulgan		
30	Altangol exploration		Bulgan		
31	Altangol exploration		Bulgan		
32	Altangol exploration		Bulgan		
33	Altan Shar Tal	Tanan Impecs LLC	Ulaanbaatar	87,366,272	Other
34	Altan Shar Tal	Tanan Impecs LLC	Ulaanbaatar	87,366,272	Other
35	Altan Shar Tal	Tanan Impecs LLC	Ulaanbaatar	87,366,272	Other
36	Altan Shar Tal	Tanan Impecs LLC	Ulaanbaatar	87,366,272	Other
37	Altan Shar Tal	Tanan Impecs LLC	Ulaanbaatar	87,366,272	Other
38	Altan Shar Tal		Ulaanbaatar		
39	Altan Shar Tal		Ulaanbaatar		
40	Altan Shar Tal		Ulaanbaatar		
41	Altan Shar Tal		Ulaanbaatar		
42	Altan Shar Tal		Ulaanbaatar		
43	Alitair gold	Ganbat Tulga LLC	Darkhan-Uul	2,059,546,229	Mining
44	Alitair gold	Ganbat Tulga LLC	Darkhan-Uul	2,059,546,229	Mining
45	Alitair gold		Ulaanbaatar		
46	Alitair gold		Ulaanbaatar		
47	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
48	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
49	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
50	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
51	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
52	RSE	Golden Hammer LLC	Ulaanbaatar	6,966,500,000	Soil removing
53	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
54	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
55	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
56	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
57	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
58	RSE	Ulz Gol LLC	Ulaanbaatar	6,693,000,000	Soil removing
59	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
60	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
61	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
62	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
63	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
64	RSE	Khuusgul LLC	Darkhan-Uul	3,347,000,000	Other
65	RSE		Darkhan-Uul		
66	RSE		Darkhan-Uul		
67	RSE		Darkhan-Uul		
68	RSE		Darkhan-Uul		

69	RSE		Darkhan-Uul		
70	RSE		Darkhan-Uul		
71	Baatarvan trans	Khurmastiin tsagaan Bagana	Umnugovi	506,316,132	Other
72	Baatarvan trans	Khurmastiin tsagaan Bagana	Umnugovi	506,316,132	Other
73	Baatarvan trans		Umnugovi		
74	Baatarvan trans		Umnugovi		
75	Batbroders mining	Wind Mind LLC	Ulaanbaatar	200,000,000	Mining
76	Batbroders mining		Ulaanbaatar		
77	Bayan-Erdes		Khentii	-	Mining
78	Bayan-Erdes		Khentii	-	Mining
79	Bayan-Erdes		Khentii	-	Mining
80	Bayan-Erdes		Khentii		
81	Bayan-Erdes		Khentii		
82	Bayan-Erdes		Khentii		
83	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
84	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
85	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
86	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
87	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
88	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
89	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
90	Big Mogul coal and energy	Khos Mungun Joloo LLC	Ulaanbaatar	2,232,000,000	Soil removing
91	Big Mogul coal and energy		Ulaanbaatar		
92	Big Mogul coal and energy		Ulaanbaatar		
93	Big Mogul coal and energy		Ulaanbaatar		
94	Big Mogul coal and energy		Ulaanbaatar		
95	Big Mogul coal and energy		Ulaanbaatar		
96	Big Mogul coal and energy		Ulaanbaatar		
97	Big Mogul coal and energy		Ulaanbaatar		
98	Big Mogul coal and energy		Ulaanbaatar		
99	Bilegt bayalag	Munkh nar od LLC	Dornogovi	-	Soil removing
100	Bilegt bayalag		Dornogovi		

Appendix 31: Mineral Resource Reserves Information

No	Company Name	Resource evaluation	Amount of the Initial Resource
1	Advanced solutions	-	2,700,000
2	Adil-Och	6,386,213,466	106,961

16th EITI Reconciliation Report 2021

3	Adiltsag	7,900,000,000	2,012,526,600
4	IBBI	-	471
5	IF Sons	2,050,800,000	683,600
6	Alag Tevsh	-	3,563,700
7	Altai Gold	-	8,062
8	Altain Khuder	-	71,705,910
9	Altain Khuder	-	1,231,140
10	Altain Khuder	-	12,135,090
11	Altangol exploration	24,900,000,000	280
12	Altansuljee systemos	32,290,000,000	3,767,360,000
13	Altan Khurd prospecting	1,575,594,480	940,900,000
14	Anu Mining Minerals	8,560,000,000	230,060
15	Arvin khad	2,522,101,700	252,210,170
16	Ariun Urnukh	-	59
17	Ariun Fluor	-	39,600,000
18	Aum Alt	-	58,011
19	Aum Alt	-	3,434,729
20	Aum Alt	-	19
21	Baatarvan trans	10	131,736,300
22	Baganuur	544,727,578,620	41,823,800
23	Baganuur	1,501,616,376	340,011,990
24	Badrakh Energy	-	7,055
25	Badrakh Energy	-	93,291
26	Barmatgaram	-	13,837
27	Bayajikhmanlai	-	7
28	Bayan Airag Exploration	-	4,485,574,000
29	Bayangol eco zaamar	-	815
30	Bayannurgeestei	-	578,280
31	Bayan Undur Resources	-	72,758
32	Bayanteeg	-	29,688
33	Bayan khokh tolgoi	728,505	5,529,818
34	Bayan-Erdes	-	-
35	Bayarsgold	-	161
36	BBGN	-	-
37	Big mogul coal and energy	2,058,089,460	4,386,800,000
38	Big mogul coal and energy	1,444,405,751	18,191,210,000
39	Big mogul coal and energy	713,903,000	18,832,960,000
40	BGMB	101,667,800	38
41	BGMB	54,050,000	50
42	Bilegt Zurvas	5,884,600,000	867,655
43	Bilegt khaikhan uul	-	672,790,000
44	Bitu Els	-	857,550,000
45	Bitu Els	100	110,000
46	BSI	4,046,960,000	35
47	BlackRock	35,070,000,000	4,819,433,170
48	Bluesky khors	-	788,148
49	BMMJ	500	130,000
50	BMNS	22,029,590,000	319
51	Boldtumur eruu gol	-	132,600,000
52	Bold Fo Ar Da	57,200,000	5,200,000,000
53	Borjigt	-	87,972
54	Borjin zam	-	8,969,255
55	Bortsetseg	90,700,000	25,432
56	Bukhug turgen	4,650,000	399,815
57	Bugant mandal	4,159,900,000	24

16th EITI Reconciliation Report 2021

58	Bugant nandin	2,385,900,000	24
59	Burdel mining	-	409
60	Burdel mining	-	647
61	Vantaje	-	50,930
62	Venera Altai	-	20,379,500
63	Venera Altai	5,652,365,118	10,018,500
64	Western Mongolian Development	-	11
65	Wind Mining	-	-
66	Wind Mining	-	-
67	Wolf resource	-	-
68	Voyager mineral resources	-	453
69	Voyager mineral resources	-	157
70	Voyager mineral resources	-	382
71	Gazriin Khuder	57,400,000	140
72	Gangar invest	2,963,000,000	1,243,400
73	Gan-Ilch	-	6,319,501,000
74	Gantulga trade	31,500,000	8,806,870,000
75	Gobi coal and energy	-	48,790,000
76	Gobi coal and energy	-	160,050,000
77	Gobi coal and energy	-	28,864,500
78	Gobi coal and energy	-	11,704,000
79	Gobiin Shandast Khuleg	-	79,128,000
80	Gobi Master	-	447,257
81	Gobi Metal	1,573,647,827	596
82	GobiShoo	43,253,770,000	129,569
83	Golden Gobi construction materials	-	51,245,167,500
84	Golden Sunrise Energy	-	-
85	Green Energy Prosperity	-	361,260,000,000
86	Green Energy Prosperity	-	368,816,380,000
87	Gurvansaikhan	-	7,288
88	Gurvansaikhan	-	8,407
89	Gurvansaikhan	-	4,250
90	Gurvan tamga	14,500,000,000	1,846
91	Gurvan takhirgat orgil	1,000,000	2,386,460,000
92	Gunbileg trade	-	222,033
93	Gyalalzakh Erdenes	-	-
94	Dalanbulag Trade	-	507,867
95	Darkhanbor khujir	-	613,400,000
96	Darkhan fluorite	-	790,000
97	Da Shan Khairkhan	1,992,800,000	35
98	Donshen oil (Mongol)	-	-
99	Dood durvuljin	-	558,720,600
100	Dornobold Mines	-	-

Appendix 32: Impact area information

No	Company name /form of company is LLC, if not stated otherwise/	Company registratio n number	Effective zone radius /kilometer/	Effectiv e field /hectar/	Cattle breedin g of effectiv e field	License- Province/Cit y	License - Sum / District
12	Altai Khuder	5095549	50	810	140,862	Govi-Altai	Tseel
13	Altai Khuder	5095549	-	-	281,724	Govi-Altai	Tseel
65	Gobi Coal and Energy	2862468	7	1,282	-	Govi-Altai	Chandman
66	Gobi Coal and Energy	2862468	-	-	3,000	Govi-Altai	Chandman

16th EITI Reconciliation Report 2021

221	Khan-Altai Resource	6413811	3	6,793	6,850	Govi-Altai	Esunbulag
222	Khan-Altai Resource	6413811	-	-	6,850	Govi-Altai	Esunbulag
235	Hunnu Altai Minerals	5324998	Mining work has not started yet. Therefore, the effective zone is not measured	-	-	Govi-Altai	Tegrug
236	Hunnu Altai Minerals	5324998	Mining work has not started yet. Therefore, the effective zone is not measured	-	-	Govi-Altai	Tseel
237	Hunnu Altai Minerals	5324998	-	-	-	Govi-Altai	Tseel
298	FWS	5137977	-	-	-	Govi-Altai	Altai
301	Universal Mineral Exploration	5485312	16	1,400	2,000	Govi-Altai	Tonhil
302	Universal Mineral Exploration	5485312	16	2,500	2,000	Govi-Altai	Tonhil
303	Universal Mineral Exploration	5485312	16	3,700	2,000	Govi-Altai	Tonhil
304	Universal Mineral Exploration	5485312	-	-	6,000	Govi-Altai	Tonhil

Appendix 33: Information of chemicals used by concentrators

No	Company	Chemical name	The first balance of the year Imported (kg)	By Import (kg)	From Domestic (kg)	Used during reporting period (kilogram)
1	Altai Ore	Nitric acid	350.1	-	1,122.50	1,161.00
2	Baganuur	Ammonia	14.1	-	-	-
3	Badrah Energy	Ammonia water 25%	311,869.60	-	602,085.20	488,227.00
4	Bayan Airag Exploration	Antiscalant	366,180.00	-	78,186.00	115,868.00
5	Bayan-Erdes		-	-	-	-
6	Bitu Els	Diesel	200	2	200	200
7	BMMJ		2	2	2	2
8	Boldtum Yeru River	nitric acid	1,274.00	-	636	1,106.00
9	Rain Gold	Sodium cyanide, tons	384,812.20	-	383,904.20	287,781.40
10	Bugant Mandal Voyager Mineral Resources	There is none Ammonium Dibutyl Dithiophosphate	-	-	-	-
11			112,340.50	-	19,644.00	83,567.10
12	Gangar Invest	Not used	-	-	-	-
13	Govsho	technical soda	-	92,350.00	10,000.00	88,850.00

16th EITI Reconciliation Report 2021

14	Three Holy Peaks	Not used	-	-	-	-
15	Deep trade	Not used	-	-	-	-
16	Dark fluorite	Not used	-	-	-	-
17	Dornobold mine	Pop	2	2	2	2
18	Oriental ore		-	-	-	-
19	A singing hawk		-	-	-	-
20	A rich deposit		-	-	-	-
22	Jawhlantbold Mining	Pop	2	2	2	2
23	Zaamar Gould		-	-	-	-
24	Infinity space		-	-	-	-
25	Cascade Mining		-	-	-	-
26	Mindcompass		-	-	-	-
27	Mongolian yuan	Potassium hydroxide	-	466,200.00	-	466,200.00
28	Mongolian Rostsvetmet	Nitric acid	11,556.50	-	125,629.70	125,400.80
29	Mon Lead Trade		-	-	-	-
30	Moncement building materials	P10 argon methane gas	6,874.70	-	3,056.00	6,350.80
31	MoEnCo	Ethanol (C2H5OH)	2,669.50	-	11,388.90	6,867.50
32	Munkhmaining		-	-	-	-
33	Nomad Iron Resource		-	-	-	-
34	Oyu Tolgoi	Water corrosion inhibitor for steel pipelines	8,470,876.00	6,600,020.30	44,723,300.00	55,780,158.00
35	Unerbulgan quarrel	ror	2	2	2	2
36	Puram	Not used	-	-	-	-
37	Realcocorea		-	-	-	-
38	Southgoby Sands	POLYACRYLAMIDE	10,000.00	-	-	10,000.00
39	CM Kay Ai	Oleic acid	86,100.00	298,520.00	-	314,660.00
40	Speyshlmainz/Naran Mandal Enterprises	Acetyline	85,211.30	32,000.00	683,112.50	666,660.80
41	STBL		-	-	-	-
42	Step Gold	Sodium cyanide	251,110.00	-	298,870.00	411,060.00
43	Amazing Wealth	Not used	-	-	-	-
45	That Swan	Activated carbon	-	-	730,560.00	730,560.00
46	Dawn Gold		-	-	-	-
47	Friendship Resources		-	-	-	-
48	Khan Altai Resources	Nitric acid	-	-	-	-
49	Swan returns	emulsion	8,072.00	-	15,032.00	20,352.00
50	Zinc mineral		331,761.40	-	649,948.00	787,903.20
51	The cymbal trail		-	-	-	-
52	Zircon Geology	Not used	-	-	-	-
53	Stone Pass	Not used	-	-	-	-
54	Shashir Peak	Technical soda	46,183.40	80,000.00	10,200.00	107,360.00
55	Shin Shin	Lime	-	-	-	-
56	FEMALE		-	-	-	-
57	MCT	dextrin	422.2	165.2	99.2	465.6
58	Em El Silica Mound	Nitric acid	7,872.00	2,000.00	-	6,658.00
59	Energy Resources	Nitric acid	28,420.20	87,220.00	78,740.40	147,317.60

16th EITI Reconciliation Report 2021

60	Erdenes silver resources	Nitric acid	119,665.20	106,635.20	13,030.00	56,061.10
----	--------------------------	-------------	------------	------------	-----------	-----------

Appendix 35: Information on mining, production and sales of minerals

No	Company	Year beginning balance	Quantity	Product manufacturing, sales (million MNT)	Self-used	Sales physical size
1	Advanced Solutions	-	-	-	-	-
2	Aduunchuluun	-	349	4,478,238,800	-	349
3	IBBI	-	149,080	22,643,212,824	-	149,080
4	Ifsons	-	21	123,600	-	21
5	Altain Khuder	-	-	-	-	795
6	Altangol exploration	-	123,986	19,413,579,504	-	123,986
7	Alitair gold	-	18	2,349,765,569	-	18
8	Anto-Od	8	30	2,759	113	18
9	Aranjinbold	-	31	4,625,341,962	-	31
10	RSE	-	261	43,421,335,818	-	261
11	Baganuur	787,155	4,342	150,937,938	197	4,342
12	Batbroders Mining	-	233	-	-	233
13	Bayalag jonsh	-	-	-	-	25
14	Bayalag-Ord	-	45,291	1,359,781,336	-	42,226
15	Bayangol eco zaamar	-	-	-	-	-
16	Bayanjonsh	-	-	-	-	44,644
17	Bayanteeg	-	234	7,305,424,359	-	234
18	Bayan-Erdes	-	-	-	-	-
19	Bayarsgold	23	11	1,850,257,000	-	11
20	Big Mogul coal and energy	-	198	13,298,380,011	-	198
21	Bilegt Bayalag	270	96	5,100,170,398	0	214
22	Bitu Els	1,000	1,000	100,000	100	1,000
23	BSI	-	16	2,554,109,624	-	16
24	BMMJ	10	10	10,000	10	500
25	BMNS	-	64	7,947,277,648	-	64
26	Borjin zam	-	208,523	645,274,891	-	208,523
27	Borkh Mineral	-	-	-	-	-
28	Bugant Mandal	-	-	-	-	-
29	Bugant Nandin	24	-	-	-	-
30	Berlagmining	-	14	2,295,854,410	-	14
31	Berkh Uul	20,621	-	-	-	67
32	Voyager Mineral Resources	40	228	6,243,935,998	-	228
33	Gaas	3,987	-	-	-	3,987
34	Gangar invest	1,243	-	-	-	-
35	Gan-Ilch	-	22	-	7	13
36	Gantulga trade	-	18	324,000	-	18
37	Gobi coal and energy	-	3	106,652,318	-	3
38	Goviin shandast and energy	126,435	289,981	11,069,702,900	500	328,610
39	Gobi Metal	-	29	9,900,877,711	-	29
40	GOK Bulgan-Uul	-	-	-	-	130
41	Golden sunrise energy	-	1,000	148,000,000	-	1,000

16th EITI Reconciliation Report 2021

42	Golden Hummer	-	14	2,361,963,013	-	14
43	Grand Remikon	-	-	-	-	-
44	Gurvan takhilgat orgil	2,386	-	-	-	-
45	Gerelt Ord	1,860	-	-	-	983
46	Gerelt shinechlel	-	12	20	-	12
47	Dambat	-	16	2,355,804,395	-	16
48	Darkhan gobi	-	4,285	97,395,455	2,941	1,344
49	Darkhatfluorite	-	-	-	-	-
50	Datsan trade	-	19	3,167,397,911	-	19
51	Datsan trade	-	2	4,915,570	-	2
52	DGT and M	-	-	-	-	8,172
53	Dornobold mainz	1	10	1	1	10
54	Dorniin khuder	-	5,336	780,316	-	5,336
55	Duurenbayalag ord	2,700	-	-	-	-
57	Javkhlantbold mining	1	1	10	1	1
58	Javkhlant ord	117	117	22,179,140,550	-	50
59	G and U gold	-	133	20,103,991,823	-	133
60	GSB resource	66	21	3,211,840,760	-	14
61	GSND	-	-	-	-	17,940
62	Zaamar Gold	-	119,737	19,710,374,694	-	119,737
63	Zevt duulga	1	1	-	-	1
64	Ider khairkhan	8	32	406,813,792	-	33
65	Ilt Gold	-	-	-	-	82
66	Inner Mongolia Ji Yuen Lai	-	29,973	1,521,311,284	-	29,973
67	Innova Logistics	-	-	-	-	5
68	Infinity Space	-	-	-	-	-
69	Irmuun bosgo	66	35	5,360,969,095	-	35
70	Ikhbogd zam	10	1,280	4,375	750	350
71	Ikh Gobi Energy	148,776	-	-	-	46,733
72	Ikh undarga mining	26	18	3,047,274,265	-	18
73	Cascade Mining	-	18	-	-	2
74	Crystal Exploration	44	44	671,200,000	-	-
75	Crystal Exploration	35	35	1,200,000	-	-
76	Kunlun	-	122	44,363,637	-	122
77	Lut chuluu	-	-	-	-	33,616
78	Mindcompass	-	-	-	-	-
79	MAK Cement	56	37	1,042,826,750	43	6
80	Mali fluorite	-	-	-	-	-
81	Mandakh Bulag	-	13	185,609	-	13
82	Mersu	-	-	381,895,767	-	-
83	Miraifluoride	5,291	7,361	841,300,062	-	8,852
84	Mogoin gol	88	90	2,925,000	0	101
85	Mon-Ajnai	-	9,029	385,321,192	-	9,029
86	Mongolianjuyuanli	-	-	20,950,650,720	-	-
87	Mongollamper	-	-	-	-	2
88	Mongol metal logistic	-	78,785	11,645,142,765	-	78,785
89	Mongolrostsvetmet	63	-	-	-	2,036

16th EITI Reconciliation Report 2021

90	Mongol Czech metal	-	16,602	4,000,000,000	-	16,602
91	Monlaa	5	-	-	-	171
92	Mon Lead Trade	-	531	879,845,910	-	-
93	Monpolimet	3,343	170	-	-	170
94	Moncement building materials	2	618	88,282,066,644	-	611
95	MoEnCo	-	-	-	-	1,151
96	Munkh Bolor Erdene	2,572	-	-	-	669
97	Munkhmining	-	-	-	-	-
98	Munkhkhutag	-	1	400,000	-	1
99	MTSTST	5,173,455,449	49,300	20,000	49,300	-
100	Nagaaranz	123,305	35,116	1,159,214,711	-	2,901

Appendix 36: Information on mining, production and sales of minerals (procurement of mineral resources)

No	Company	Product Code	Year beginning balance	Quantity	Product manufacturing, sales (million MNT)
1	IFSons	1,532,010	-	-	-
2	Bayalag jonsh	2529.21.20	-	49	17,567,079
3	Bayan-Erdes	-	-	-	-
4	Bitu els	1	2,000	2,000	20,000
5	BSI	-	-	-	-
6	BMMJ	1	40,000	40,000	40,000
7	Borkh Mineral	-	-	-	-
8	Bugant mandal	-	49	-	-
9	Biugant Nandin	-	47	47	4,771,800,000
10	Gangar invest	15,320	-	-	-
11	Gan-Ilch	-	-	40	132
12	Gobishoo	1	-	5,970	3,546
13	Gurvan takhilgat orgil	-	4,773	-	-
14	Dambat	1,424,040	-	32	4,711,608,791
15	Darkhanfluorite	-	-	-	-
16	DGT and M	2529.21.20	-	16,344	8,025,777,400
17	Dornobold mainz	1	2	20	0
18	Duurenbayalag ord	1	-	-	-
20	Javkhantbold mining	1	2	2	2
21	Javkhant ord	1-Dec	235	439	-
22	Zaamar Gold	-	-	-	-
23	Zevt duulga	1,619,010	2	1	240
24	Infinity space	-	-	-	-
25	Crystal Exploration	1,619,020	88	70	1,342,400,000
26	Lut chuluu	-	-	102,637	6,011,353,977
27	Mindcompass	1	-	-	-
28	MAK Cement	1	15	288	1,177,431,188
29	Mongoljuyuanli	-	-	46,663	-
30	Mongolalmpir	Монгол банк	-	6	312,000,000
31	Mongol metal logistic	1	-	157,570	19,581,336
32	Moncement building materials	-	56	209	3,087,350,906
33	Munkhmining	1	-	-	-

16th EITI Reconciliation Report 2021

34	Nuudelchin Iron Resources	-	-	-	-
35	Olgoibulag	64	7	7	44
36	Unurbulgan kherlen	1	2	2	20
37	Principal Investments	1,429,022	-	19	707,714,931
38	Realcocorea	1	-	-	-
39	CMKI	1,619,010	-	109	3,314,988,727
40	STBL	-	-	-	-
41	Tamsag Bayalag	-	-	-	-
43	Tushigt-Eel	-	3	59	15,606,853
44	Uuls-Noyon	1,424,040	-	147	18,267,847
45	Uurt gold	7	88	-	-
46	Friendship resources	-	24	377	29,197
47	Khan Altai Resources	1,424,040	-	-	-
48	Khuree Del	1,101	-	24,238	755,640,685
49	Tsantiin jim	-	-	-	-
50	Chuluut davaa	-	-	-	-
51	Shivee-Ovoo	24	59	2,040	68,162,030
52	EBEG	-	-	-	-
53	MCTT	1,429,090	19,932	5,044	119,262,199
54	Erdeneresource Mongolia	-	-	-	-
55	Erdene shuvuut	-	-	-	-
56	Ereen Tolgoi	-	-	-	-
57	Ekhlel urtats energy	1	-	5	502,425,000

Appendix 37: Information on mining, production and sales of mineral products (Sales)

No	Company	Product name	Measurement unit	Year beginning balance	Quantity	Product manufacturing sales (million MNT)
1	Advanced Solutions	Dairga		-	-	-
2	Aduun chuluun	Brown coal	thousand tons	-	349	4,478
3	IJJAA	Gold	kg	-	2	317
4	IBBI	Gold and Silver				
5	IFSons	Natural sand		-	21	123,600
6	Altain Khuder	Iron ore concentrate	thousand tons	-	795	-
7	Altangol exploration	Gold	kg	280	280	-
8	Alitair Gold	Gold and Silver	kg		18	2,350
9	Am Ta Tu	Limestone	thousand tons	505	11,000	30,000
10	Anto-Ed	Natural sand	thousand tons	800	30,280	276
11	Aranjinbold	Gold and Silver	kg		31	4,625
12	Arvin khad	Lime and gypsum (dolomite)	thousand tons	-	14	295

16th EITI Reconciliation Report 2021

13	RSI	Gold	kg	-	261	43,421
14	Aum Alt	Gold, Silver, Dairga	kg	3,465	80	7,368
15	Baganuur	Brown coal	thousand tons	787,155	-	-
16	Bagatayan	Gold	kg	-	-	-
17	Badmaarag Khash	Brown coal	thousand tons	-	-	-
18	Badrakh Energy	Uranium and thorium ores and their concentrates	tons	1	4	434
19	Barilga Ord	Gold and Silver	kg	-	-	-
20	Batbroders Mining	Gold	kg	-	-	-
21	Bayalag-Ord	Coal	thousand tons	-	45,291	1,360
22	Bayan Airag Exploration	Gold and Silver	kg	74	2,290	85,609
23	Bayangol eco zaamar	Gold and Silver	kg	-	-	-
24	Batyanteeg	Coal	thousand tons	-	-	-
25	Bayan-Erdes	Gold	kg	-	-	-
26	Bayarsgold	Gold	kg	23	11	1,850
27	Big Mogul coal and energy	Brown coal	thousand tons	-	198	13,298
28	Biid Mining	Gold	kg	-	1	76
29	Bilegt Bayalag	Coal	thousand tons	270	96	5,100
30	Bitu Els	Gravel and dirt		10,000	1,000	0.1
31	BSI	Gold and Silver	kg	-	16	2,554
32	Bluesky Khors	Power coal	kg	291,865	291,865	-
33	BMMJ	Natural sand		60	60	100,000
34	Boldgyantbold	Gold and Silver	kg	-	-	-
35	Boldtumur Eruugol	Iron ore concentrate	thousand tons	565	3,520	-
36	Borjigt	Fluorite	thousand tons	-	-	-
37	Borjin zam	Dairga		-	282,023	385
38	Boroo Gold	Gold and Silver	grams		2,322,052	156,870
39	Borkh Mineral	Natural sand		-	-	-
40	Bukhug turgen	Gravel and dirt		3,650	11,000	110
41	Bugant mandal	Gold	kg	24	-	4,160
42	Bugant Nandin	Gold	kg	24	24	2,386

16th EITI Reconciliation Report 2021

43	Buman-Olz	Power coal	thousand tons	-	-	-
44	Berlegmining	Gold	kg	-	14	2,296
45	Berkh-Uul	Coal	thousand tons	20,621	-	-
46	Voyager mineral Resources	Copper concentrate and metal content	tons	40	228	6,244
47	Gan-Ilch	Raw coal	thousand tons	-	22	45
48	Gantulga Trade	Gravel and dirt	tons	-	18	324,000
49	GBNB	Gold and Silver	kg	-	69	10,340
50	Gobi coal and energy	Coal	thousand tons	-	3	107
51	Gobimaster	Fluorite	thousand tons	7,910	-	-
52	Gobimetal	Gold and Silver	kg	-	29	9,901
53	GobiShoo	Fluorite concentrate	thousand tons	-	2,985	1,773
54	Gobi Erdenes group	Dairga		-	20	792
55	Golden Hummer	Gold	kg	-	14	2,362
56	Grand Remicon	Dairga		-	-	-
57	Gurvan Tamga	Gold and Silver	kg	-	13,967	1,857
58	Gurvan takhilgat orgil	Gravel and dirt		2,386	-	-
59	Gurvantukhum	Gold	kg	-	5	465
60	Gerelt shinechlel	Gravel and dirt		-	12	20
61	Dalanbulag trade	Gravel and dirt		373	1	12,100
62	Dambat	Gold and Silver	kg	-	16	2,356
63	Darkhanbor khujir	Fluorite	thousand tons	-	-	-
64	Darkhan fluorite	Fenugreek flotation concentrate	thousand tons	738	0.1	53
65	Datsan trade	Gold and Silver	kg	-	21	3,172
66	DZ and I	Gold and Silver	kg	-	25	3,821
67	Donshen gazriin tos(Mongol)	Oil		-	-	-
68	Dornobold mainz	Calcareous building stone		1	1	1
69	Dorniin khuder	Iron ore concentrate	thousand tons	-	5	780,316
71	Javkhlantbold mining	Lime and gypsum (dolomite)	thousand tons	11	10	10

16th EITI Reconciliation Report 2021

72	Javkhlant ord	Weak coking coal	thousand tons	962	962	17,965
73	G and U Gold	Gold and Silver	kg	-	133	-
74	GSB Resource	Gold	kg	66	21	3,212
75	GSND	Dairga		-	-	-
76	Jotoin Bajuuna	Gold and Silver	kg	-	10	1,535
77	Jun-Yuan	Fluorite	thousand tons	-	262	212
78	Zaamar Gold	Gold	kg	-	119,737	19,710
79	Zevt Duulga	Fluorite	tons	1,000	600	120
80	Ider Khairkhan	Limestone	thousand tons	6	9	191
81	Ilt Gold	Gold	kg	-	-	-
82	Imperial Gold Mining	Gold and Silver	kg	-	85	13,131
83	Innova Logistics	Limestone	thousand tons	3,129	-	-
84	Infinity Space	Iron ore	thousand tons	-	-	-
85	IUOT	Gold and Silver	kg	-	4	521
86	Irmuun bosgo	Gold	kg	66	35	5,361
87	Ikhbogd zam	Gravel and dirt	tons	10	1,280	4,375
88	Ikh Gobi Energy	Coal	thousand tons	148,776	-	-
89	Ikh Undarga mining	Gold	kg	26	18	3,047
90	Capital Auto Service	Gold and Silver	kg	-	1	120
91	Cascade Mining	Iron powder concentrate/ore, Iron ore concentrate	thousand tons	-	18	-
92	Crystal Exploration	Fluorite	thousand tons	44	44	671
93	Kunlun	Clay		-	122	44
94	Lut Chuluu	Iron ore	thousand tons	22,690	132,209	2,784
95	Mindcompass	Zeolite	tons	-	-	-
96	MAK Cement	Limestone, Clay, Lime and gypsum (dolomite)	tons	967,107	1,367,056	9,311
97	Mandal-Altai Group	Coal	thousand tons	-	13	725
98	Mirai fluoride	Fluorite	thousand tons	5,291	7,361	841
99	Mogoin gol	Coal	thousand tons	88	90	3
100	Mon-Ajnai	Power coal	thousand tons	-	9,029	385

Appendix 38: Transport fees for state and private enterprises

Company	Mineral type	Unit of measurement	Amount of transported Minerals	Total payment of transportation	Enterprise receiving transportation revenue
A state-owned enterprise					
Column	Raw coal	tons	8,226,771	1,008,109,058	UBTZam HNN
Mongolian Rostsvetmet	Metal	thousand tons	-	21,623,964,800	MRKHNN Ulaanbaatar Railway
Tattoo-Pile	Coal	thousand tons	-	-	
Private enterprise					
Oh Eph Soons	Sand	thousand tons	-	-	
Advanced Solutions	Minerals of widespread distribution	tons	-	-	No shipping
Bayan-Erdes	Gold	grams	-	-	
Rich in symbiosis	Raw coal	tons	127,609	1,104,003,200	UB Railway
Bitu Els	Minerals of widespread distribution	thousand tons	2	200,000	Dornobold Mines LLC
BMMJ	Sand	thousand tons	2	2	
Boldtum Yeru River	Metal	thousand tons	6,654	202,991,509,900	Ulaanbaatar Railway Joint Stock Company of Mongolia and Russia
Bugant Mandal	Gold	kg	-	-	did not operate
Three Holy Peaks	Minerals of widespread distribution	thousand tons	-	-	there is none
Dark fluorite	Jonsh	tons	193	10,000,000	Gunbold
Dornobold mine	building materials	thousand tons	2	2	Dornobold mine
Oriental ore	Metal	tons	10,672	395,401,305	Matad Bastion LLC
A rich deposit	Dairga	tons	-	-	no transport
Jawhlantbold Mining	Dairga	tons	2	0	Dornobold mine
GSB Resources	Gold	grams	37,969	-	
Zhong-Yuan	Jonsh	tons	-	-	iiiiii

16th EITI Reconciliation Report 2021

Zaamar Gold	Gold	grams	-	-	
Mindcompass	Zeolite	tons	-	-	Mindcompass
Beaver Beech Grove	Gravel	thousand tons	-	-	Mandal Peak LLC
In Monlaihad	Coal	tons	-	-	
Mon Lead Trade	Gold	grams	-	-	
Moncement building materials	building materials	tons	600,228	7,052,702,600	Ulaanbaatar railway
Munkhmaining	Gold	kg	-	-	Munkhmaining
Noyongari	Gold	kg	-	-	
Nomad Iron Resource	Metal	tons	-	-	
Mining is new	Minerals of widespread distribution	thousand tons	-	-	
Unerbulgan quarrel	Dairga	thousand tons	2	20	Unerbulgan quarrel
Puram	Gold	kg	-	-	
Realcocorea	Rare metal	kg	-	-	Realcocorea
Scorpion Resources	Clay	thousand tons	8,000	2,000,000	scorpion service
STBL	Gold	grams	-	-	
Amazing Wealth	Gold	kg	5	200,000	Tamsag Dharam LLC
Support International	Jonsh	tons	20,000	2,000	Own transport
Support-Eel	Jonsh	tons	57,555	1,728,918,180	Ulaanbaatar Railway HNN
Friendship Resources	Raw coal	tons	254,754	1,324,723,296	Battsengel Trans LLC
A common source	Gold	grams	422,950	9	fdgfdg
Old friends	Raw coal	tons	216,532	5,262,080,100	UBTZ
Khure Del	Raw coal	tons	24,238	44,528,536	UBTZ
The cymbal trail	Gold	grams	-	-	there is no
Electric River	Metal	thousand tons	73	1,466,137,700	UBTZ
Zircon Geology	Coal	tons	105,426	940,000,000	through a transport lease agreement
Stone Pass	Minerals of widespread distribution	thousand tons	-	-	there is no
Shijir EN ST	Dairga	thousand tons	-	-	
Shin Shin	Mixed metal	tons	142,439	6,310,215,126	RTST LLC
FEMALE	Gold	grams	-	-	

E.L.G.T	Metal	tons	6,741	579,915,980	individuals and drivers
EI X Ti	Minerals of widespread distribution	thousand tons	-	-	
MGB	Jonsh	tons	14,000	224,000,000	Metal
MG TNG	Jonsh	grams	-	2	No shipping
MJ MJ	Gold	grams	-	-	Em ji em ji
Erdeneresurs Mongolia	Bargilt	tons	-	-	
Erdene is an immigrant	Gold	grams	12,688	200,000	Erdene
Bird of paradise	Gold	kg	-	-	

Appendix 40: List of contracts disclosed after the reporting period

No	Contract name	Mineral type	Type of contract	Province / Sum	Contract Issued date
1	Hotgor LLC 2021 Cooperation Agreement	Coal	Memorandum of Cooperation	Uvs Bukhmurun	1/19/2021
2	Agreement on cooperation in environmental protection, infrastructure development and job creation	Uncertain	Cooperation agreement with the local area	Selenge Support	1/25/2021
3	Water pollution payment agreement	Coal	Water pollution payment agreement	Hovd Uench	1/25/2021
4	Social responsibility contract	Gold	Cooperation agreement with the local area	Bayan-Olgii Tsengel	3/1/2021
5	Water use contract ACHIT IHT LLC	Copper	Agreement on water use	Orkhon Orkhon	3/22/2021
6	Energy Empire LLC 2021 cooperation agreement	Sand Gravel	Cooperation agreement with the local area	Uvs Ulaangom	4/1/2021
7	Netent LLC 2021 cooperation agreement	Clay	Cooperation agreement with the local area	Uvs Ulaangom	4/1/2021
8	Cooperation agreement on social responsibility	Gold	Cooperation agreement with the local area	Darkhan-Uul Shary gol	4/9/2021
9	Water use agreement	Water	Agreement on water use	Govsumber Choir	4/27/2021
10	Water use agreement	Gold	Agreement on water use	Zavkhan Zavkhanmandal	4/28/2021
11	Cooperation agreement on social responsibility	Gold	Cooperation agreement with the local area	Darkhan-Uul Shary gol	5/3/2021
12	Cooperation agreement on social responsibility	Coal	Cooperation agreement with the local area	Darkhan-Uul Shary gol	5/6/2021
13	Water pollution payment agreement	Tungsten/Tungsten	Water pollution payment agreement	Khovd Altai	5/10/2021
14	Cooperation agreement on social responsibility	Gold	Cooperation agreement with the local area	Darkhan-Uul Shary gol	5/13/2021
15	Social responsibility contract	Sand Gravel	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	5/14/2021
16	Water use agreement	water	Agreement on water use	Govsumber Shiveegov	5/19/2021

17	Cooperation agreement on environmental protection, development of infrastructure related to the use of mines and establishment of factories, and increase of employment	Gold	Cooperation agreement with the local area	Bulgan Bulgan	6/5/2021
18	Cooperation agreement on increasing jobs in the development of infrastructure related to environmental protection, use of mines, and establishment of factories	Gold	Cooperation agreement with the local area	Bulgan Bulgan	6/5/2021
19	Cooperation agreement on increasing jobs in infrastructure development related to environmental protection, use of mines, and construction of factories	Gold	Cooperation agreement with the local area	Bulgan Buregkhangai	6/5/2021
20	Cooperation agreement on environmental protection, development of infrastructure related to the use of mines and establishment of factories, and increase of employment	Gold	Cooperation agreement with the local area	Bulgan Bulgan	6/5/2021
21	Cooperation agreement on increasing jobs in infrastructure development related to environmental protection, use of mines, and construction of factories	Gold	Cooperation agreement with the local area	Bulgan Buregkhangai	6/5/2021
22	Cooperation agreement on environmental protection, development of infrastructure related to the use of mines and establishment of factories, and increase of employment	Gold	Cooperation agreement with the local area	Bulgan Bulgan	6/5/2021
23	Cooperation agreement on increasing jobs in the development of infrastructure related to environmental protection, use of mines, and establishment of factories	Gold	Cooperation agreement with the local area	Bulgan Buregkhangai	6/5/2021
24	Social responsibility contract	Sand Gravel	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	6/11/2021
25	Ministry of Interior, Governor of Selenge Province, AMGTA, МЭГА, Bugantnandin LLC's contract for taking related measures and rehabilitating special permit area No. MV-0005959	Gold	Others	Selenge Ereo	6/28/2021
26	COOPERATION AGREEMENT FOR 2021-2023 between Orkhon Province and "Erdmin" LLC	Copper	Cooperation agreement with the local area	Orkhon Orkhon	7/2/2021
27	Social responsibility contract	Sand Gravel	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	7/19/2021
28	Water use contract Erdenet plant SOE	Copper	Agreement on water use	Orkhon Orkhon	7/24/2021
29	Cooperation agreement on social responsibility	Gold	Cooperation agreement with the local area	Darkhan-Uul Shary gol	7/25/2021

16th EITI Reconciliation Report 2021

30	Social responsibility agreement between the Office of the Governor of Saikhan sum and the Mining Enterprise	Marble	Cooperation agreement with the local area	Selenge Saikhan	7/29/2021
31	Social responsibility agreement between the Office of the Governor of Saikhan sum and the Mining Enterprise	Marble	Cooperation agreement with the local area	Selenge Saikhan	7/29/2021
32	Cooperation agreement - MAK Cement LLC	Cement	Cooperation agreement with the local area	Dornogovi Dalanjargalan	7/30/2021
33	Work contract	Cement	Cooperation agreement with the local area	Dornogovi Dalanjargalan	7/30/2021
34	Work contract	Molybdenum	Cooperation agreement with the local area	Dornogovi Mandah	7/30/2021
35	Water use agreement	Gold	Agreement on water use	Rich-Cradle Cradle	8/13/2021
36	Social responsibility contract	Sand Gravel	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	8/24/2021
37	Water use agreement Diamond center LLC	Dairga	Agreement on water use	Orkhon Orkhon	8/31/2021
38	Social Responsibility Agreement Khan-Altai Resource LLC	Gold	Social responsibility contract	Gobi-Altai Esenbulag	9/1/2021
39	Social responsibility contract	Clay	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	9/3/2021
40	Work contract	Iron ore	Cooperation agreement with the local area	Dornogovi Dalanjargalan	9/29/2021
41	Agreement to cooperate in environmental protection, development of infrastructure related to the use of mines, construction of factories, and increase of employment	Gold	Agreement to cooperate in environmental protection, development of infrastructure related to the use of mines and establishment of factories, and increase of employment	Gobi-Altai Esenbulag	10/1/2021
42	Cooperation Agreement - MJL Geo Ore LLC	Ore	Cooperation agreement with the local area	Dornogovi Sainshand	10/13/2021
43	An agreement to cooperate in protecting the environment, investing in local communities, and increasing employment within the framework of social responsibility	Uncertain	Cooperation agreement with the local area	Selenge Support	10/17/2021
44	Extraction of minerals by micro-mining	Gold	Agreement on small scale mining of minerals	Khovd Altai	10/18/2021
45	Extraction of minerals by micro-mining	Gold	Agreement on small scale mining of minerals	Khovd Altai	10/18/2021
46	Cooperation agreement to be established with "Tuchee	Gold	Cooperation agreement with the local area	Fastidious plant	10/22/2021

	Carriage" LLC from Urgamal Sum, Zavkhan province				
47	Social responsibility contract	Clay	Cooperation agreement with the local area	Ulaanbaatar Nalaikh	11/3/2021
48	Work contract	Oil	Cooperation agreement with the local area	Dornogovi Sainshand	11/11/2021
49	Social responsibility agreement between the Office of the Governor of Saihan Sum and the Mining Enterprise	Marble	Cooperation agreement with the local area	Selenge Saikhan	11/17/2021
50	Social responsibility agreement between the Office of the Governor of Saihan Sum and the Mining Enterprise	sand	Cooperation agreement with the local area	Selenge Saikhan	11/17/2021
51	Agreement on cooperation between Orkhon Province and "Erdenet Udy" SOE	Copper	Cooperation agreement with the local area	Orkhon Orkhon	11/19/2021
52	A social responsibility agreement related to environmental protection, job creation, development of infrastructure related to the use of mines and the establishment of factories	Gold	Cooperation agreement with the local area	Selenge Bayangol	11/24/2021
53	2022 COOPERATION PLAN OF ORKON PROVINCE "ERDMIN" LLC	Copper	2022 cooperation plan of "ERDMIN" LLC of Orkhon province	Orkhon Orkhon	6/9/2022
54	2022 COOPERATION PLAN OF ORKON PROVINCE "ACHIT-IHT" LLC	Copper	Cooperation agreement with the local area	Orkhon Orkhon	6/9/2022
55	Agreement on rehabilitation activities between the Ministry of Education, Culture, Sports, Science and Technology, Ministry of Internal Affairs and Communications, Selenge Province and Hongor Ord LLC	Gold	Agreement on relevant measures and remedial activities in the license area	Selenge Bayangol	12/25/2022

Appendix 41: Funding provided to aimags and soums from provincial development funds sources

No	Local Development Fund	Budget	Performance
1	Arkhangai	6,440	6,440
2	Bayan-Ulgii	8,360	8,360
3	Bayan-Khongor	8,091	8,091
4	Bulgan	4,244	4,244
5	Govi-Altai	10,079	10,079
6	Dornogobi	19,336	19,336
7	Dornod	9,205	9,205
8	Dungobi	6,694	6,694
9	Zavhan	5,987	5,987
10	Ovorkhangai	7,711	7,711

16th EITI Reconciliation Report 2021

11	Umnugobi	17,014	17,014
12	Sukhbaatar	16,679	16,679
13	Selenge	10,341	10,341
14	Tuv	9,333	9,333
15	Uvs	7,535	7,535
16	Hovd	13,179	13,179
17	Khövsgöl	9,641	9,641
18	Khentii	9,758	9,758
19	Darkhan-Uul	8,676	8,676
20	Ulaanbaatar	33,036	33,036
21	Orkhon	5,353	5,353
22	Govisumber	1,558	1,558
23	Total	228,260	228,260

