

According to UK newspaper The Independent, Mongolia is planning on floating some of its state-owned resources on various stock exchanges around the world.

Mongolia is believed to have vast mineral wealth, although there has been limited exploration. Its uranium resources are estimated at 62,000 tonnes, and Russia has signed agreements to help explore for more. The proximity of Mongolia to the Bayan Obo means that there is likely a great deal of Technology & Rare Earth Metals (TREM) as well.

According to the USGS, Mongolia has significant deposits of copper, fluorite, gold, iron, lead, molybdenum, phosphate, quartz, tin, tungsten, uranium, and zinc. Rare-earth metal deposits were discovered in various areas of eastern Mongolia.

Mining in Mongolia accounts for 28% of total Gross Domestic Product (2008). Windfall tax revenues from mining make up nearly 8% of the Mongolian government's revenues (2007). Minerals make up 75% of Mongolia's export revenues (2008).

Now Mongolia is privatizing some of its mineral properties. Business week reported that Dulam Sugar, chairman of the Government of Mongolia's State Property Committee, said even though the procedure of equity listings hasn't been confirmed, the Mongolian government has decided to sell shares in both local and international stock markets. Sugar named Erdenet Mining Corp., a Mongolian-Russian copper producer joint venture, the Tavan Tolgoi coking coal deposit and the Oyu Tolgoi copper mine as the nation's biggest state-owned assets to be privatized. Uranium companies may also be privatized.