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UTM ANNOUNCES WINTER WORK PROGRAM PROGRESS REPORT

Ulaanbaatar, Mongolia – February 29, 2012 –**Undur Tolgoi Minerals Inc.** (“UTM” or the “Company”) (CNSX: UTM) is pleased to announce that its previously outlined winter work program is now in full operation. The mobile camp is in place and operational with the sampling crews on-site. It is expected that 1,500+ soil samples will be collected and sent to an accredited laboratory in Ulaanbaatar, Mongolia, for further analysis in the next few weeks. UTM has selected both geophysics and other key service providers for the Company’s exploration program now underway on the wholly owned 9,620 hectares Undur Tologoi license.

UTM is a mineral exploration company entirely focused on Mongolia, owning, through its wholly owned subsidiaries, 100% of the “Undur Tolgoi” mineral exploration license. This license consists of 9,620 hectares of property situated 100 kilometers from the world-scale “Oyu Tolgoi” copper and gold mine. In addition, UTM’s management is actively reviewing potential acquisitions and strategic industry alliances.

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Disclaimer for Forward-Looking Information

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

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

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