

NEW YORK, Jan. 17, 2014 /PRNewswire/ --

Pomerantz LLP has filed a class action lawsuit against Turquoise Hill Resources, Ltd. ("Turquoise Hill" or the "Company") (NYSE:

[TRQ](#)

) and certain of its officers. The class action, filed in United States District Court, Southern District of New York

, and docketed under 13-cv-8992, is on behalf of a class consisting of all persons or entities who purchased or otherwise acquired Turquoise Hill securities between May 14, 2010

and

November 8, 2013

both dates inclusive (the "Class Period"). This class action seeks to recover damages against the Company and certain of its officers and directors as a result of alleged violations of the federal securities laws pursuant to Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

If you are a shareholder who purchased Turquoise Hill securities during the Class Period, you have until February 11, 2014 to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at

www.pomerantzlaw.com

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. To discuss this action, contact Robert S. Willoughby at

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or 888.476.6529 (or 888.4-POMLAW), toll free, x237. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and number of shares purchased.

Turquoise Hill is an international mineral exploration and development company. The Company's principal mineral resource property is the Oyu Tolgoi Project located in Mongolia.

The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business and operations. Specifically, during the Class Period, Defendants overstated its revenues for the fiscal years 2010, 2011, 2012 and certain quarters of 2013; the Company prematurely reported revenues; and the Company lacked internal accounting controls.

On November 8, 2013, Turquoise Hill issued a press release disclosing that the Company would be restating its consolidated financial results for the years ending December 31, 2010, 2011, 2012 and the affected quarters, including 2013, due to errors related to the timing of revenue recognition from sales to certain distributors as a result of its SouthGobi subsidiary's decision to change the way it recognizes revenue. The Company further disclosed that some sales were booked after delivery to the customers' stockpiles at the Ovoot Tolgoi mine instead of upon customer collection. In addition, the Company stated that the financial statements should no longer be relied upon. On this news, the Company's stock price dropped from \$4.87 per share on November 7, 2013 to close at \$4.09 per share by November 14, 2013.

The Pomerantz Firm, with offices in New York, Chicago, Florida, and San Diego, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 70 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty,

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and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See www.pomerantzlaw.com

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