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南戈壁資源有限公司*

(A company continued under the laws of British Columbia, Canada with limited liability)

(Hong Kong Stock Code: 1878)

(Toronto Stock Code: SGQ)

RESIGNATION OF NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

Reference is made to the announcements of SouthGobi Resources Ltd. (“**SouthGobi**” or the “**Company**”) dated May 27, 2022 and August 31, 2022 (the “**Announcements**”) in relation to the Sale Transaction. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same respective meanings as defined in the Announcements.

The Company announces the following changes to the board of directors (the “**Board**” or “**Director(s)**”) of the Company with effect as of the date hereof:

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Company hereby announces that Mr. Jianmin Bao (“**Mr. Bao**”) has resigned as a non-executive Director and Mr. Ben Niu (“**Mr. Niu**”) has resigned as a non-executive Director and ceased to be a member of the operations committee of the Company (“**Operations Committee**”).

Mr. Bao and Mr. Niu were nominated as the Directors by Land Breeze pursuant to a contractual nomination right granted to Land Breeze in connection with the convertible debenture issued by the Company in 2009. Both Mr. Bao and Mr. Niu resigned as non-executive Directors upon completion of the Sale Transaction as disclosed in the Company’s announcement dated August 31, 2022.

* For identification purposes only

Mr. Bao and Mr. Niu confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company.

Upon resignation of Mr. Niu as a member of the Operations Committee, the Operations Committee is comprised of only two members, which therefore falls below the minimum number as required under the Operations Committee Charter.

The Company has identified a suitable candidate to fill up the vacancy on the Operations Committee and further announcement(s) will be made by the Company in this regard as and when appropriate.

The Board takes this opportunity to express its very sincere gratitude to both Mr. Bao and Mr. Niu for their valuable contribution to the Board and the Company.

By order of the Board
SouthGobi Resources Ltd.
Mao Sun
Lead Director

Canada, August 30, 2022

Hong Kong, August 31, 2022

As at the date of this announcement, the executive director of the Company is Mr. Dalanguerban; the independent non-executive directors are Mr. Yingbin Ian He, Mr. Mao Sun and Ms. Jin Lan Quan; and the non-executive directors are Mr. Zhiwei Chen and Ms. Ka Lee Ku.