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(A company continued under the laws of British Columbia, Canada with limited liability)  
(Hong Kong Stock Code: 1878)  
(TSX Venture Exchange Stock Code: SGQ)

## **POSTPONEMENT OF SPECIAL MEETING IN RELATION TO DEFERRAL OF PAYMENT OBLIGATIONS UNDER CONVERTIBLE DEBENTURE**

Reference is made to (i) the announcement of SouthGobi Resources Ltd. (the “**Company**” or “**SouthGobi**”) dated March 26, 2023 (“**March 26 Announcement**”) in relation to the March 2023 Deferral Agreement; and (ii) the announcement of the Company dated April 26, 2023 (“**April 26 Announcement**”, together with March 26 Announcement, the “**Announcements**”) in relation to the date of the Annual and Special Meeting and the Record Date. Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements unless otherwise defined.

### **BACKGROUND**

As disclosed in the April 26 Announcement, the Annual and Special Meeting was originally scheduled to convene on Tuesday, June 20, 2023, Vancouver time (i.e., Wednesday, June 21, 2023, Hong Kong time) in Vancouver, British Columbia, Canada, with a Record Date of Thursday, May 11, 2023, Vancouver and Hong Kong time.

### **POSTPONEMENT OF SPECIAL MEETING**

Due to the additional time required to prepare for and finalize the management proxy circular setting out the details of the March 2023 Deferral Agreement (the “**Special Meeting Circular**”), the Company expects a delay in despatch of the Special Meeting Circular. As a result, (i) the date of the special meeting of the Shareholders to approve the March 2023 Deferral Agreement (the “**Special Meeting**”);

\* For identification purposes only

and (ii) the record date for the determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at, the Special Meeting will be postponed to dates to be fixed and announced by the Board at a later date.

Notwithstanding the foregoing, the annual general meeting of the Company (the “**Annual Meeting**”) will continue to convene on Tuesday, June 20, 2023, Vancouver time (i.e., Wednesday, June 21, 2023, Hong Kong time) in Vancouver, British Columbia, Canada, and the record date for the determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at, the Annual Meeting remains the originally announced record date, being Thursday, May 11, 2023, Vancouver and Hong Kong time.

A notice of the Annual Meeting which contains, amongst other things, the detailed agenda of the Annual Meeting, along with a management proxy circular concerning matters to be considered at the Annual Meeting, will be dispatched to the Shareholders on May 30, 2023.

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

Vancouver, May 24, 2023

Hong Kong, May 24, 2023

*As at the date of this announcement, the executive directors of the Company are Ms. Chonglin Zhu and Mr. Chen Shen; the independent non-executive directors of the Company are Mr. Yingbin Ian He, Mr. Mao Sun and Ms. Jin Lan Quan; and the non-executive directors of the Company are Mr. Zhu Gao, Mr. Dong Wang and Mr. Zaixiang Wen.*