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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)

(TSX Venture Exchange Stock Symbol: SGQ)

## INSIDE INFORMATION UPDATE ON MONGOLIA TAX AUDIT

This announcement is made by SouthGobi Resources Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcements of the Company dated July 31, 2023, August 18, 2023, February 26, 2024 and May 22, 2024 (the “**Announcements**”) in relation to the Mongolia tax audit. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to inform its shareholders and potential investors that, following consultation with its independent tax consultant in Mongolia, on June 12, 2024, the Company’s wholly owned subsidiary in Mongolia, Southgobi Sands LLC (“**SGS**”), has submitted an appeal letter (the “**Appeal Letter**”) to the Tax Dispute Resolution Council (“**TDRC**”) regarding the Re-assessment Result on the Tax Audit as previously disclosed in the Announcements, in accordance with applicable Mongolian laws.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

\* For identification purposes only

By order of the Board  
**SouthGobi Resources Ltd.**

**Mao Sun**  
*Lead Director*

Vancouver, June 12, 2024

Hong Kong, June 12, 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Ruibin Xu, 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 and Mr. Zaixiang Wen.*