

25 July 2024

The Directors
SouthGobi Resources Ltd.
Unit 1208-10, Tower One
Grand Century Place
193 Prince Edward Road West
Mongkok, Kowloon
Hong Kong

Dear Sirs,

Re: (1) DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO THE MARCH 2024 DEFERRAL AGREEMENT AND THE APRIL 2024 DEFERRAL AGREEMENT AND (2) CONNECTED TRANSACTION IN RELATION TO THE CB AMENDMENT AGREEMENT

We refer to the circular issued by SouthGobi Resources Ltd. (the “**Company**”) dated 25 July 2024 (the “**Circular**”). Terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

We hereby give our formal consent and confirm that, as at the Latest Practicable Date, we (i) have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter of advice and the references to our name included therein in the form and context in which it is respectively included; (ii) did not have any shareholding in any members of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and (iii) did not have any interest, direct or indirect, in any assets which had, since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up, been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,

For and on behalf of
DL Securities (HK) Limited



Tommy Cheng
Managing Director
Corporate Finance Division