



SouthGobi
RESOURCES

SOUTHGOBI RESOURCES LTD.

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)

20th floor – 250 Howe Street, Vancouver, British Columbia, Canada V6C 3R8

Tel: +1 (604) 762-6783

**PROXY
SPECIAL MEETING**

This proxy is solicited by the management of SOUTHGOBI RESOURCES LTD. (the “Company”) for the Special Meeting of its shareholders (the “Meeting”) to be held on Wednesday, August 28, 2024 in Vancouver, B.C., Canada.

Number of shares to which this proxy form relates ¹	
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The undersigned hereby appoints, **Eric Lung**, Legal Counsel to the Company, or failing him, **Allison Snetsinger**, Corporate Secretary, or instead of the foregoing, *(insert name)* _____,² as nominee of the undersigned, with full power of substitution, to attend and vote on behalf of the undersigned at the Meeting to be held at the PwC Place Meeting Room, Mezzanine Level, 250 Howe St., Vancouver, BC V6C 3R8, on Wednesday, August 28, 2024 at 6:00 p.m. (PDT), which is Thursday, August 29, 2024 at 9:00 a.m. in Hong Kong, and at any adjournments or postponements thereof, and directs the nominee to vote or abstain from voting the common shares of the undersigned in the manner indicated below:

ORDINARY RESOLUTIONS

		Resolution No.	FOR³	AGAINST³
1.	Approval of March 2024 Deferral Agreement and April 2024 Deferral Agreement To consider, and if thought advisable, to pass an ordinary resolution of the Company's disinterested shareholders authorizing and approving the deferral agreement dated March 19, 2024 and the deferral agreement date April 30, 2024, in each case between JD Zhixing Fund L.P., the Company and certain of its subsidiaries as more fully described in the accompanying management proxy circular (“ Management Proxy Circular ”).	1.		
2.	Approval of Convertible Debenture Amendment To consider, and if thought advisable, to pass an ordinary resolution of disinterested shareholders of the Company authorizing and approving the amendment agreement dated May 9, 2024 between the Company and JD Zhixing Fund L.P. (the “ Convertible Debenture Amendment ”) approving certain amendments to the Company's convertible debenture issued on October 26, 2009, all as more fully described in the accompanying Management Proxy Circular	2.		
3.	Upon any permitted amendment to or variation of any matter identified in the Notice of Meeting.			
4.	Upon any other matter that properly comes before the Meeting.			

* For identification purpose only

Notes:

- 1 If no number is inserted, this form of proxy will be deemed to be related to all shares of the Company registered in your name.
- 2 Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder by two or more shares may appoint more than one proxy to represent him/her and vote in his/her stead. If you wish to appoint a person other than Eric Lung, Legal Counsel to the Company, or failing him, Allison Snetsinger, Corporate Secretary as your proxy, please insert the name and address of the person appointed as proxy in BLOCK CAPITALS in the space provided. IF NO NAME IS INSERTED, ERIC LUNG, LEGAL COUNSEL OF THE COMPANY, OR FAILING HIM, ALLISON SNETSINGER, CORPORATE SECRETARY, WILL ACT AS YOUR PROXY.
- 3 Please indicate with a (✓) in the space provided whether you wish your vote to be cast "FOR" or "AGAINST" the relevant resolutions as set in the Management Proxy Circular. **IMPORTANT: IF YOU WISH TO VOTE FOR SUCH RESOLUTION, PLEASE TICK THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST SUCH RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST".** Failure to tick a box will entitle your proxy to cast your vote at his/her discretion or to abstain. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the Management Proxy Circular.
- 4 The above description of the proposed resolutions is by way of summary only. The full text appears in the Management Proxy Circular.
- 5 Completion and return of this form of proxy will not preclude you from attending and voting in person at the Meeting or at any adjournment thereof (as the case maybe) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

THE UNDERSIGNED HEREBY REVOKES ANY PRIOR PROXY OR PROXIES.

DATED: _____, 2024.

Note: If not dated, this proxy is deemed to be dated on the day sent by the Company.

Signature of Shareholder

(Please print name here)

NOTES:

A proxy will not be valid unless the completed, signed, and dated form of proxy must be deposited in the following manner:

- (i) By fax:
Fax to TSX Trust Company, Attention: Proxy Department +1 416-595-9593
- (ii) By post:
If delivered by mail, please send to P.O. Box 721, Agincourt, Ontario, M1S 0A1, Canada (**for Canada Shareholders**), or the office of Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong (**for Hong Kong Shareholders**)
- (iii) By email:
Proxies may be received via e-mail at proxyvote@tmx.com (for proxy appointments in English) or voteprocuracion@tmx.com (for proxy appointments in French) and received by TSX Trust Company

in either case, no later than 6:00 p.m. (PDT) on Monday, August 26, 2024, Vancouver, B.C. Canada, (for Canadian Shareholders) (which is 9:00 a.m. (Hong Kong time) on Tuesday, August 27, 2024 (for Hong Kong Shareholders), or 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, British Columbia, Canada and Hong Kong) before any adjournment(s) or postponement(s) of the Meeting.

Any one of the joint holders of a common share may sign a form of proxy in respect of the share but, if more than one of them is present at the Meeting or represented by proxyholder, that one of them whose name appears first in the register of members in respect of the common share, or that one's proxyholder, will alone be entitled to vote in respect thereof. Where the form of proxy is signed by a corporation, either its corporate seal must be affixed or the form should be signed by the corporation under the hand of an officer or an attorney duly authorized in writing.

A shareholder has the right to appoint a person, who need not be a shareholder, to attend and act for the shareholder and on the shareholder's behalf at the Meeting other than either of the nominees designated in this form of proxy, and may do so by inserting the name of that other person in the blank space provided for that purpose in this form of proxy or by completing another suitable form of proxy.

The common shares represented by the proxy will be voted for or against or withheld from voting in accordance with the instructions of the shareholder on any ballot and where a choice with respect to a matter to be acted on is specified, the common shares will be voted on a ballot in accordance with that specification. This proxy confers discretionary authority with respect to matters, identified or referred to in the accompanying Notice of Meeting for which no instruction is given, and with respect to other matters that may properly come before the Meeting.

The management information circular, which contains disclosure relating to the matters to be acted upon can be accessed electronically on the SEDAR+ website at www.sedarplus.ca.

A shareholder may also request, free of charge, a copy of the relevant information circular through the Company's website **SouthGobi.com**, by phone: +1 604-762-6783 (Canada), +852 2156 1438 (Hong Kong), or email: corporate@southgobi.com.

You may also appoint a person other than the persons designated on this form of Proxy by following the instructions provided on the website.

OR Vote by Internet (for Canada Shareholders):

To vote by internet, use the internet to transmit your voting instructions and for electronic delivery of information. Have this form of Proxy available when you access the website at www.meeting-vote.com. You will be prompted to enter your 13-digit Control Number which is located in the box below. You may also appoint a person other than the persons designated on this form of Proxy by following the instructions provided on the website.

(Please advise the Company of any change of address)