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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)

VOTING RESULTS OF THE SPECIAL MEETING

Reference is made to the Management Proxy Circular of SouthGobi Resources Ltd. (the “**Company**”) dated July 25, 2024 (Vancouver time) (the “**Circular**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Company is pleased to announce that the Special Meeting of the shareholders of the Company was held on Wednesday, August 28, 2024 at 6:00 p.m. (Vancouver time), which is Thursday, August 29, 2024 at 9:00 a.m. (Hong Kong time) (the “**Meeting**”) at PwC Place Meeting Room, Mezzanine Level, 250 Howe St., Vancouver, British Columbia, Canada. The following sets forth a brief description of the matter which was voted upon at the Meeting and the outcome of the vote:

The following ordinary resolutions were passed by a majority of the votes cast by ballot. The result of the vote by ballot with respect to the above matter is shown below:

ORDINARY RESOLUTION		FOR	AGAINST
1.	<p>Approval of March 2024 Deferral Agreement and April 2024 Deferral Agreement</p> <p>The disinterested Shareholders passed an ordinary resolution authorizing and approving the deferral agreement dated March 19, 2024 (the “March 2024 Deferral Agreement”) and the deferral agreement dated April 30, 2024 (the “April 2024 Deferral Agreement”), in each case between JD Zhixing Fund</p>	<p>50,011,613 (97.65%)</p>	<p>1,203,150 (2.35%)</p>

* For identification purposes only

	L.P. (“JDZF”), the Company and certain of its subsidiaries, all as more fully described in the Circular.		
2.	<p>Approval of Convertible Debenture Amendment</p> <p>The disinterested Shareholders passed an ordinary resolution authorizing and approving the amendment agreement dated May 9, 2024 between the Company and JDZF. (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 Circular.</p>	<p>50,011,613 (97.65%)</p>	<p>1,203,150 (2.35%)</p>

Notes:

- (a) As more than 50% of votes cast were in favor of resolution number 1 and 2, the resolutions were duly passed as ordinary resolutions at the Meeting.
- (b) As at the Record Date of the Meeting, the total number of issued shares of the Company was 296,274,666 Common Shares, being the total number of shares entitling the holders to attend and vote on the resolutions proposed at the Meeting. The full text of the aforesaid resolutions is set out in the Circular.
- (c) Given that JDZF is involved in and interested in the March 2024 Deferral Agreement, the April 2024 Deferral Agreement, the Convertible Debenture Amendments, and the transactions contemplated thereunder, JDZF has abstained from voting at the Meeting on the resolutions approving them. Accordingly, the 85,714,194 votes attached to the Common Shares beneficially owned, or over which control or direction is exercised, by JDZF were excluded from the vote to approve the March 2024 Deferral Agreement, the April 2024 Deferral Agreement, and the Convertible Debenture Amendments. Save as disclosed herein, (i) there were no Common Shares entitling the holders to attend and abstain from voting in favor of any resolution at the Meeting as set out in Rule 13.40 of the Hong Kong Listing Rules at the Meeting; and (ii) no other Shareholder was required under the Hong Kong Listing Rules to abstain from voting on the resolutions at the Meeting and there was no restriction on any Shareholder casting votes on the resolutions proposed at the Meeting.
- (d) None of the disinterested Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the Meeting.

- (e) The Company's share registrar, TSX Trust Company, acted as the scrutineer for the vote-taking at the Meeting.
- (f) All the Directors, other than Mr. Chen Shen and Ms. Chonglin Zhu, attended the Meeting through telecommunication facilities, Messrs. Ruibin Xu, Yingbin Ian He, Fan Keung Vic Choi, Zhu Gao and Zaixiang Wen, and Ms. Jin Lan Quan. Mr. Chen Shen and Ms. Chonglin Zhu were unable to attend the Meeting due to prior business commitments.

There were no further items brought before the Meeting and no amendments or variations were proposed at the Meeting.

By order of the Board
SouthGobi Resources Ltd.
Yingbin Ian He
Lead Director

Vancouver, August 29, 2024

Hong Kong, August 29, 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, Ms. Jin Lan Quan and Mr. Fan Keung Vic Choi; and the non-executive directors of the Company are Mr. Zhu Gao and Mr. Zaixiang Wen.