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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 Symbol: SGQ)*

UPDATE ON UPCOMING SPECIAL MEETING OF SHAREHOLDERS AND POSTPONEMENT OF THE RECORD DATE

SouthGobi Resources Ltd. (the “**Company**”) announces an update of its previously announced special meeting of shareholders originally scheduled on Thursday, August 27, 2026, in Vancouver, British Columbia (i.e., Friday, August 28, 2026 in Hong Kong) (the “**Meeting**”). Reference is made to the announcements of the Company dated June 12, 2026, July 8, 2026 and July 31, 2026 (collectively, the “**Announcements**”) in relation to the Meeting. Unless otherwise specified, terms used in this announcement shall have the same meanings as defined in the Announcements.

As additional time is required to finalize the Management Proxy Circular and related materials for the Meeting with respect to the disclosure relating to the March 2026 Deferral Agreement, and to obtain the acceptance from the TSX Venture Exchange on the aforementioned meeting materials, the Company has decided to further postpone the Meeting and the Record Date.

As a consequence of the above, the parties to the March 2026 Deferral Agreement have agreed that the requisite shareholder approval of the March 2026 Deferral Agreement shall be extended to December 31, 2026.

The Company will make a further announcement regarding the rescheduled date of the Meeting and the Record Date as and when appropriate.

** For identification purposes only*

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

Hong Kong, September 23, 2026

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.

Forward-Looking Statements

Certain information included in this press release that is not current or historical factual information constitutes forward-looking statements or information within the meaning of applicable securities laws (collectively, “forward-looking statements”), including information about timing with respect to the convening of the Meeting and approval of the March 2026 Deferral Agreement by Independent Shareholders. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “could”, “should”, “seek”, “likely”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on certain factors and assumptions including, among other things, the Company successfully obtaining the requisite approval from Independent Shareholders of the Company of the March 2026 Deferral Agreement in accordance with applicable Canadian securities laws and Hong Kong Stock Exchange requirements and other similar factors that may cause actual results to differ materially from what the Company currently expects. Actual results may vary from the forward-looking statements. Readers are cautioned not to place undue importance on forward-looking statements, which speak only as of the date of this disclosure, and not to rely upon this information as of any other date. While the Company may elect to, it is under no obligation and does not undertake to, update or revise any forward-looking statements, whether as a result of new information, further events or otherwise at any particular time, except as required by law. Additional information concerning factors that may cause actual results to materially differ from those in such forward-looking statements is contained in the Company’s filings with Canadian securities regulatory authorities and the website of the Hong Kong regulatory filings and disclosures of listed issuer information. These can be found under the Company’s profile on SEDAR+ and HKEXnews respectively, at www.sedarplus.ca and www.hkexnews.hk.