

SouthGobi Announces Primary Listing on the Main Board of the Hong Kong Stock Exchange

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VANCOUVER, April 16, 2023 - [SouthGobi Resources Ltd.](#) (TSX-V:SGQ)(HK:1878) ("SouthGobi" or the "Company") Reference is made to the announcement of [SouthGobi Resources Ltd.](#) (Hong Kong Stock Exchange: 1878; TSX Venture Exchange ("TSX-V"):SGQ,) (the "Company" or "SouthGobi") dated April 4, 2023 (Hong Kong time). The Company, which is focused on the exploration, development and production of its coal deposits in Mongolia's South Gobi Region, announced that the change of its secondary listing status to primary listing on the Main Board of the Hong Kong Stock Exchange became effective today. SouthGobi's common shares are now primary listed on the Hong Kong Stock Exchange and will be listed on the TSX-V as of the opening of trade on April 17, 2023 in Canada. The Company's trading symbol on the Hong Kong Stock Exchange and the TSX-V will remain as "1878" and "SGQ", respectively.

Mr. Mao Sun, the Lead Director of SouthGobi, commented, "With SouthGobi's shares listed on the TSX-V, the Company's current operational and financial position can be better accommodated, whilst still providing our shareholders with continued liquidity on a stock exchange which is recognized for its leadership in mining issuer listings. Following the change to primary listing status on the Hong Kong Stock Exchange, we believe that our investor base can be broadened, the liquidity of our common shares improved and our flexibility in the capital markets enhanced as well".

This announcement is for information purposes only and does not constitute, or form part of, any invitation or offer to acquire, purchase or subscribe for any of our securities. Shareholders and potential investors should exercise caution when dealing in our securities.

If there is any inconsistency or discrepancy between the English version and the Chinese version, the English version shall prevail.

About SouthGobi

SouthGobi, listed on the Hong Kong Stock Exchange and the TSX Venture Exchange, owns and operates its flagship Ovoot Tolgoi coal mine in Mongolia. It also holds the mining licences of its other metallurgical and thermal coal deposits in South Gobi region of Mongolia. SouthGobi produces and sells coal to customers in China.

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