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**南戈壁能源有限公司\***

*(a company continued under the laws of British Columbia, Canada with limited liability)*  
(Stock Code: 1878)

## **Results of Annual and Special Meeting of Shareholders held on 11 May 2010**

SouthGobi Resources Ltd. (**TSX: SGQ, HK: 1878**) today announced the results of the Annual and Special Meeting of Shareholders held in Vancouver, Canada on 11 May 2010. Please refer to the attached announcement for details.

By order of the Board  
**SouthGobi Resources Ltd.**

**Mr. Peter Graham Meredith**  
*Chairman*

Hong Kong, 11 May 2010

*As of the date of this announcement, the executive Director is Mr. Alexander Alan Molyneux, the non-executive Directors are Mr. Peter Graham Meredith, Mr. John Anthony Macken and Mr. Raymond Edward Jr. Flood and the independent non-executive Directors are Mr. Pierre Bruno Lebel, Mr. Robert William Hanson, Mr. Andre Henry Deepwell, Mr. Gordon Lancaster and Mr. Robert Stuart Angus.*

*\* For identification purposes only*



May 11, 2010

## **SouthGobi Resources announces results of Annual and Special Meeting of Shareholders**

### **SouthGobi shareholders approve name change to SouthGobi Resources Limited**

**VANCOUVER, CANADA** – SouthGobi Resources Ltd. (TSX: **SGQ**, HK: **1878**) announced today the results of the Annual and Special Meeting of shareholders held in Vancouver, Canada on May 11, 2010.

Shareholders voted in favour of all resolutions at the meeting as set out in the Company's Information Circular dated April 6, 2010, namely:

- Re-election of Peter Meredith, Alexander Molyneux, Pierre Lebel, John Macken, Andre Deepwell, R. Edward Flood, Robert Hanson and R. Stuart Angus as directors of the Company.
- Election of W. Gordon Lancaster as a new director of the Company.
- Appointment of Deloitte & Touche as auditors of the Company.
- Fixing the number of directors for the ensuing year at 9.
- The adoption of a new Employees' and Directors Equity Incentive Plan to replace the existing Amended and Restated Equity Incentive Plan of the Company.

The Stock Exchange of Hong Kong has granted SouthGobi a waiver from Listing Rule 13.39(4) which requires that any vote of shareholders at a general meeting must be taken by poll. Therefore this notice does not contain the specific information set out in Listing Rule 13.39(5).

#### **Gordon Lancaster elected to SouthGobi Board of Directors**

SouthGobi shareholders also passed a resolution to elect Gordon Lancaster, CA, as a member of the board of directors. Mr. Lancaster is an independent business consultant and was previously the Chief Financial Officer of Ivanhoe Energy Inc., an international heavy-oil development and production company whose core operations are in Canada, Ecuador and China. Mr. Lancaster holds a Chartered Accountant degree from the University of Manitoba and, prior to entering the industry in 1982, he had a twenty year career in public accounting with Deloitte & Touche with the last five years as a partner in that firm's Vancouver office. Mr. Lancaster also is a director of Ainsworth Lumber Co. Ltd. (TSX-ANS) and Realm Energy International Corp. (TSX.V – RLM).

## **Name Change**

Shareholders also approved a special resolution to change the name of the Company from SouthGobi Energy Resources Limited to SouthGobi Resources Limited.

SouthGobi's shares will continue to trade on the Toronto Stock Exchange under the symbol **SGQ** and on the Hong Kong Stock Exchange under the stock code **1878**. The short stock name of the Company on the Hong Kong Stock Exchange also will remain unchanged.

The Company expects that trading on the TSX under the new name to begin in 2 to 3 business days. Further announcement on the change of name of the Company will be made in Hong Kong once the name change has become effective and the Registrar of Companies in Hong Kong has issued the certificate of registration of change of corporate name of non-Hong Kong company.

Share certificates issued after the change of the Company's name has become effective will be under the new name of the Company. The change of the Company's name will not, by itself, affect any of the rights of the shareholders. The trading arrangements for the shares on the Toronto Stock Exchange and on the Hong Kong Stock Exchange will not be affected. All existing share certificates in issue bearing the Company's existing name shall continue to be evidence of title and valid for delivery, trading and settlement purposes. Accordingly, there will not be any arrangements for exchange of existing share certificates for new share certificates under the new name of the Company.

## **About SouthGobi Resources**

SouthGobi Resources is focused on exploration and development of its Permian-age metallurgical and thermal coal deposits in Mongolia's South Gobi Region. The Company's flagship coal mine, Ovoot Tolgoi, is producing and selling coal to customers in China. The Company plans to supply a wide range of coal products to markets in Asia.

### Information contacts, SouthGobi Resources

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Website: [www.southgobi.com](http://www.southgobi.com)

Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, Plans to supply a wide range of coal products to markets in Asia; and other statements that are not historical facts. When used in this document, the words such as "plan," "estimate," "expect," "intend," "may," and similar expressions are forward-looking statements. Although SouthGobi believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading "Risk Factors" in SouthGobi's Management Discussion and Analysis of Financial Condition and Results of Operations for the year ended Dec. 31, 2009 which is available at [www.sedar.com](http://www.sedar.com).