



ANNOUNCEMENT

11 March 2022

RESIGNATION OF NON-EXECUTIVE CHAIRMAN

MC Mining Limited (**MC Mining** or the **Company**) announces that Mr Bernard Pryor will step down as Chairman of the Board, effective 5pm Western Australian Standard Time, Friday 11 March 2022. Long standing non-executive director Mr Khomotso Mosehla has been appointed as interim Chairman pending the outcome of the shareholder requisitioned meeting scheduled for 11 April 2022.

Mr Pryor joined the Company during August 2012, initially serving as a Non-Executive Director and then as Chairman from February 2014.

At the time of his initial appointment, MC Mining was in a precarious financial position having significant debt and operating several loss making coal mines. The Company is now on more stable footing having secured a large coal resource base, substantially reduced debt and with the recently announced South African Rand 86 million capital raising agreement with Senosi Group Investment Holdings Proprietary Limited (**SGIH**).

Mr Pryor said: *"I am leaving the Board of MC Mining at a hugely positive time for the Company. The recent investment by SGIH, and in particular the coal experience and skills they bring to the Company, alongside completing the land acquisition for the Makhado project at a time of strong coal prices, the Company is well placed to finalise the Makhado financing and set along a path to generate value for all stakeholders. This has been long overdue but there have been numerous hurdles to overcome to reach this point. Also as a shareholder myself, I wish the company all success in the future."*

Newly appointed interim Chairman, Mr Khomotso Mosehla said: *"The MC Mining board expressed their sincere appreciation to Mr Pryor for his role in helping to steer the company through some turbulent periods and wish him every success in his future endeavors."*

This announcement has been approved by the Company's Disclosure Committee.

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

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Chairman Bernard R. Pryor CEO/Director Sebastiano (Sam) Randazzo

Non-executive directors Andrew D. Mifflin, Khomotso B. Moshela, Junchao Liu, An Chee Sin, Brian H Zhen

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Investec Bank Limited is the nominated JSE Sponsor

About MC Mining Limited:

MC Mining is an AIM/ASX/JSE-listed coal exploration, development and mining company operating in South Africa. MC Mining's key projects include the Uitkomst Colliery (metallurgical and thermal coal), Makhado Project (hard coking coal), Vele Colliery (semi-soft coking and thermal coal), and the Greater Soutpansberg Projects (coking and thermal coal).