



ANNOUNCEMENT

4 March 2024

TARGET'S STATEMENT IN RESPONSE TO THE OFF-MARKET TAKEOVER BID - DO NOT ACCEPT

MC Mining Limited (**ASX: MCM**) (**MC Mining** or the **Company**) advises that it has released its formal Target's Statement in response to the A\$0.16 cash per share off-market takeover bid by Goldway Capital Investment Limited (**Goldway**) (**Takeover Offer**).

A copy of the Target's Statement is available on the ASX website, www.asx.com.au, and on MC Mining's website, www.mcmMining.co.za, as will news of any other developments in relation to the Takeover Offer.

The Target's Statement sets out the Independent Board Committee's (**IBC**) formal response to the Offer, including the recommendation of the IBC that Shareholders **DO NOT ACCEPT** the Takeover Offer.

The IBC has also commissioned an Independent Expert's Report which is being prepared by BDO Corporate Finance (WA) Pty Ltd ACN 124 031 045 (**BDO**) as Independent Expert and SRK Consulting (Australasia) Pty Ltd ACN 074 271 720 (**SRK**) as Technical Mining Expert for the Independent Expert, BDO.

The Independent Expert's Report has not been finalised by BDO and SRK, however, once it is received by the Company, the Company will issue a supplementary target's statement accompanied by the Independent Expert's Report. This is anticipated to be on or around 18 March 2024.

Shareholders are encouraged to read the Target's Statement, and discuss it with their legal, financial and professional advisers. If you have any queries in relation to the Offer, please call the Target Shareholder Line on +61 461 444 038 between 9.00am and 7.00pm (Sydney time) on Business Days (if calling from within Australia) or between 11am - 1pm (Johannesburg time) or 9am - 11am (London time). Alternatively, you may contact the Company Secretary by email on: tonyb@westozcorporate.com.au.

The Offer will remain open until 7:00pm (Sydney time) on 5 April 2024, unless the Offer is extended or withdrawn by Goldway.

The IBC look forward to your continuing support as we respond to the Takeover Offer.

Khomotso Mosehla
Chairman of the IBC

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

WEB WWW.MCMINING.CO.ZA

EMAIL ADMINZA@MCMINING.CO.ZA

AU Suite 8, 7 The Esplanade, Mount Pleasant, Perth WA 6153, Australia **Tel** +61 8 9316 9100 **Fax** +61 8 9316 5475

ZA Ground Floor, Graystone Building, Fourways Golf Park, Roos Street, Fourways, 2191 **Tel** +27 10 003 8000 **Fax** +27 11 388 8333

Chairman Nhlanhla Nene **Chief Executive Officer and Managing Director** Godfrey Gomwe

Non-executive directors An Chee Sin, Andrew Mifflin, Brian He Zhen, Khomotso Mosehla, Mathews Senosi, Yi He, Julian Hoskin

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

For more information contact:

Tony Bevan	Company Secretary	Endeavour Corporate Services	+61 421 072 165
Company advisers:			
Richard Johnson / Rob Patrick	Nominated Adviser	Strand Hanson Limited	+44 20 7409 3494
Rory Scott	Broker (AIM)	Tennyson Securities	+44 20 7186 9031
Marion Brower	Financial PR (South Africa)	R&A Strategic Communications	+27 11 880 3924

BSM Sponsors Proprietary 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).