



ANNOUNCEMENT

21 May 2024

VESTING OF PERFORMANCE RIGHTS, ISSUE OF EQUITY AND PDMR DEALINGS

Goldway Capital Investment Limited (**Goldway**) completed an off-market takeover process (**Takeover**) on 30 April 2024 for all of the ordinary shares in MC Mining Limited (**MC Mining** or the **Company**) not already owned by Goldway or its associates. Together with acceptances received under the Takeover, Goldway and its associates have disclosed a combined relevant interest representing 93.05% of the Company's issued ordinary share capital.

In terms of the provisions of the Company's Performance Rights Plan Rules, the Board of MC Mining determined that the completion of the Takeover resulted in a change of control of the Company for the purposes of the vesting of 6,122,605 Performance Rights previously granted to senior MC Mining employees. The Performance Rights were granted in accordance with terms of the shareholder approved Performance Rights Plan and results, following the change of control, in the issue of, in aggregate, 6,122,605 new ordinary shares of no par value in the capital of the Company (the **Performance Rights Shares**), including Performance Rights Shares issued to certain persons discharging managerial responsibilities (**PDMRs**).

Issue and Admission of the Performance Rights Shares

Application has been made for the Performance Rights Shares to be admitted to trading on the ASX, AIM and JSE markets (**Admission**). Admission of the Performance Rights Shares to trading on AIM is expected to become effective at 8:00 a.m. on or around 28 May 2024. The Performance Rights Shares will rank *pari passu* with the Company's existing ordinary shares.

On Admission, MC Mining's issued share capital shall comprise 414,013,349 ordinary shares. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the ASX Listing Rules and the FCA's Disclosure Guidance and Transparency Rules.

Certain of the Performance Rights Shares have been issued to the following non-Board PDMRs:

| PDMR | Performance Rights Shares |
|----------------|---------------------------|
| Stephen Rowse | 1,196,203 |
| Florence Duval | 1,226,604 |

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

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail.

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

For more information contact:

| | | | |
|----------------|-------------------|----------------------------|--------------------------------|
| Bill Pavlovski | Company Secretary | Vision Corporate (Pty) Ltd | bill.pavlovski@mcmMining.co.za |
|----------------|-------------------|----------------------------|--------------------------------|

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).

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| | | |
|-----------|--|--|
| 1. | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | 1. Stephen Rowse 2. Florence Duval |
| 2. | Reason for the Notification | |
| a) | Position/status | 1. PDMR (non-Board) 2. PDMR (non-Board) |
| b) | Initial notification/amendment | Initial notification |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | MC Mining Limited |
| b) | LEI | 213800G6YDVUTU9NEP37 |

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|----|---|---|--------------|
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the Financial instrument, type of instrument | Ordinary Shares | |
| | Identification code | AU000000MCM9 | |
| b) | Nature of the Transaction | Issue of vested Performance Rights shares | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | - | 1. 1,196,203 |
| | | - | 2. 1,226,604 |
| d) | Aggregated information Aggregated volume Price | N/A (Single transaction) | |
| e) | Date of the transaction | 28 May 2024 | |
| f) | Place of the transaction | Outside of a trading venue | |