

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered
scheme/notified foreign passport fund
name

MC Mining Limited

ACN/ARSN/APFRN

008 905 388

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name

Kinetic Development Group Limited ("KDG")

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

There was a change in the interests of the
substantial holder on

13/03/2025

The previous notice was given to the company, or
the responsible entity for a registered scheme, or the
operator of a notified foreign passport fund on

21/03/2025

The previous notice was dated

21/03/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| FPO | 62,102,002 | 13.04% | 157,860,192 | 27.60% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| 13/03/2025 | KDG | See Annexure A | US\$20 million | 95,758,190 | 95,758,190 |
| | | | | | |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| KDG | Kinetic Crest Limited | Kinetic Crest Limited | See Annexure A | 157,860,192 | 27.60% |
| | | | | | |
| | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

| Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable) | Nature of association |
|--|-----------------------|
| | |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-----------------------------------|---|
| Kinetic Development Group Limited | 18F, 80 Gloucester Road, Wanchai, Hong Kong |
| Kinetic Crest Limited | 18F, 80 Gloucester Road, Wanchai, Hong Kong |
| | |

Signature

print name Ju Wenzhong capacity Director
 sign here  date 21 / 03 / 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

Company - form must be signed by a director or secretary.

Foreign company - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.

Registered scheme - form must be signed by director or secretary of the responsible entity.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares or interests in the company or registered scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable)
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

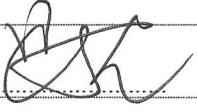
Annexure A

This is Annexure A of 2 pages referred to in the accompanying Form 604.

Responsible person: JU WENZHONG

| HOLDER OF RELEVANT INTEREST | NATURE OF RELEVANT INTEREST | CLASS AND NUMBER OF SECURITIES |
|---|--|--------------------------------|
| KINETIC DEVELOPMENT GROUP LIMITED ("KDG") | <p>ON 26 AUGUST 2024, KDG AND MC MINING LIMITED ("MC MINING") ENTERED INTO A SUBSCRIPTION AGREEMENT PURSUANT TO WHICH KDG AGREED TO SUBSCRIBE FOR AND MC MINING AGREED TO ISSUE SUCH NUMBER OF NEW SHARES AS WOULD ULTIMATELY GIVE KDG 51% OF MC MINING'S ISSUED SHARE CAPITAL.</p> <p>THE SUBSCRIPTION AGREEMENT IS SUMMARISED IN MC MINING'S NOTICE OF MEETING DATED 20 DECEMBER 2024 ("NOTICE OF MEETING") A COPY OF WHICH IS AVAILABLE AT:</p> <p>https://announcements.asx.com.au/asxpdf/20241220/pdf/06cwjj4mr90h9b.pdf</p> <p>THE SUBSCRIPTION AGREEMENT WAS VARIED AS DESCRIBED IN MC MINING'S ASX RELEASE ("ASX RELEASE") DATED 3 MARCH 2025 A COPY OF WHICH IS AVAILABLE AT:</p> <p>https://announcements.asx.com.au/asxpdf/20250303/pdf/06g5mzt51qjb99.pdf</p> <p>THE 95,758,190 SHARES REFERRED TO IN THE ACCOMPANYING FORM 604 WERE ISSUED TO KCL ON THE "SECOND SECOND CLOSING" (AS DEFINED IN THE ASX RELEASE).</p> <p>PURSUANT TO SECTION 608(3) OF THE CORPORATIONS ACT, KDG HAS A RELEVANT INTEREST IN THE SHARES AS IT CONTROLS KCL.</p> <p>UNDER SECTION 608(1) OF THE CORPORATIONS ACT, KCL HAS A RELEVANT INTEREST IN THE SHARES AS IT IS THE REGISTERED HOLDER.</p> | 95,758,190 FPO |

| REGISTERED HOLDER | DURATION OF ESCROW | CLASS AND NUMBER OF SECURITIES |
|-------------------------------|--|--------------------------------|
| KINETIC CREST LIMITED ("KCL") | SUBJECT TO THE TERMS OF AN ESCROW DEED ON SUBSTANTIALLY EQUIVALENT TERMS TO THAT SUMMARISED IN THE NOTICE OF MEETING, A HOLDING LOCK HAS BEEN APPLIED TO THE 95,758,190 REFERRED TO IN THE ACCOMPANYING FORM 604 WHICH WILL BE LIFTED ON OR ABOUT 13 MARCH 2026. | 95,758,190 FPO |

**JU WENZHONG**

(Director of Kinetic Development Group Limited)

Date: 21/03/2025