

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme MC Mining Limited

ACN/ARSN 008 905 388

1. Details of substantial holder (1)

Name Dendocept Proprietary Limited (**Dendocept**), Golden Archer Investments (Pty) Ltd (**Golden Archer**), Pacific Goal Investment Limited (**Pacific Goal**), Jun Liu and Yi He (together the **Dendocept Group**)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 8 November 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (MCM Shares)	95,357,454	95,357,454	23.98%*

***Based on current issued capital of 397,681,589 MCM Shares as at 8 November 2022.**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Dendocept	Pursuant to section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of shares	28,265,593 MCM Shares
Dendocept	Pursuant to section 608(1)(b) and (c) of the <i>Corporations Act</i> in respect of shares held by the other members of the Dendocept Group, being associates of Dendocept	67,091,861 MCM Shares
Golden Archer	Pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of shares	264,845 MCM Shares
Golden Archer	Pursuant to section 608(1)(b) and (c) of the <i>Corporations Act</i> in respect of shares held by the other members of the Dendocept Group, being associates of Golden Archer	95,092,609 MCM Shares
Pacific Goal	Pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of shares. These shares were acquired pursuant to item 10 of section 611 of the <i>Corporations Act</i> , as the underwriter of a rights issue.	24,927,757 MCM Shares

Pacific Goal	Pursuant to section 608(1)(b) and (c) of the Corporations Act in respect of the shares held by the other members of the Dendocept Group, being associates of Pacific Goal	70,429,697 MCM Shares
Jun Liu	Pursuant to section 608(1)(a) of the Corporations Act as the registered holder of shares (personally and as joint holder with Lu Zhang)	33,234,585 MCM Shares
Jun Liu	Pursuant to section 608(1)(b) and (c) of the Corporations Act in respect of the shares held by the other members of the Dendocept Group, being associates of Jun Liu	62,122,869 MCM Shares
Yi He	Pursuant to section 608(1)(a) of the Corporations Act as the registered holder of 8,664,674 shares.	8,664,674 MCM Shares
Yi He	Pursuant to section 608(1)(b) and (c) and section 608(3) of the Corporations Act in respect of shares held by the other members of the Dendocept Group, being associates of Yi He	86,692,780 MCM Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Dendocept, Golden Archer, Pacific Goal, Jun Liu and Yi He	Dendocept	Dendocept	28,265,593 MCM Shares
	Golden Archer	Golden Archer	264,845 MCM Shares
	Pacific Goal	Pacific Goal	24,927,757 MCM Shares
	Jun Liu and Lu Zhang	Jun Liu and Lu Zhang	26,499,345 MCM Shares
	Jun Liu	Jun Liu	6,735,240 MCM Shares
	Yi He	Yi He	8,664,674 MCM Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Dendocept	4 November 2022	A\$575,188		2,875,940 MCM Shares
Dendocept	8 November 2022	A\$4,509,563		22,547,815 MCM Shares*
Pacific Goal	8 November 2022	A\$4,985,551.40		24,927,757 MCM Shares
Golden Archer	8 November 2022	A\$52,969		264,845 MCM Shares
Jun Liu	8 November 2022	A\$5,299,869		26,499,345 MCM Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pacific Goal	The director of the holding company is Jun Liu
Golden Archer	The director of Golden Archer is the brother of Yi He
Jun Liu	Jun Liu is the spouse of Yi He. Jun Liu also holds 95% of the shares in Eagle Canyon International Group Holding (Hong Kong) Limited, which is a 50% shareholder in Pacific Goal. Jun Liu also holds shares on trust jointly with Lu Zhang for the Golden Eagle Trust.


	Yi He is one of the beneficiaries of that trust. Jun Liu is a joint trustee of the J Liu Family Trust which is the sole shareholder of Dendocept.
Yi He	Yi He is the spouse of Jun Liu and a director of Dendocept, and a joint trustee of the J Liu Family Trust which is the sole shareholder of Dendocept.

7. Addresses

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

Name	Address
Dendocept, Golden Archer and Yi He	1st Floor, Greystone, Fourways Golf Park, 32 Roos Street, Fourways 2191, Johannesburg, South Africa
Pacific Goal	R16/3F Eton Tower, 8 Hysan Avenue, Causeway Bay, Hong Kong
Jun Liu	9 Camel Gateside Dainfern 2191, Johannesburg, South Africa

Signature

print name	Yi He	capacity	Director
sign here		date	19 / 12 / 2023

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, 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.