



ANNOUNCEMENT

24 June 2024

RESIGNATION OF MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

MC Mining Limited (**MC Mining** or the **Company**) announces that Godfrey Gomwe will step down as Managing Director & Chief Executive Officer (**MD & CEO**), effective close of business on 30 June 2024. Godfrey joined MC Mining in April 2022 as a Non-Executive Director and was subsequently appointed as MD & CEO later in the same month.

During Mr Gomwe's tenure, MC Mining carried out a Rights Issue which was completed in November 2022. The Rights Issue facilitated the enhancement and progression of the studies required to construct the shovel ready Makhado hard coking steelmaking coal project (**Makhado**) and the formulation of the detailed Makhado life of mine and Implementation plans. The increase in the Reserves and hard coking steelmaking coal yields reported in the plan added significant value to the project.

Mr Gomwe leaves the Company following the successful off market offer by Goldway Capital Investment Limited (**Goldway**) in April 2024 which resulted in Goldway and its consortium members holding in excess of 93% of the issued ordinary shares of the Company. This process resulted in the vesting of Mr Gomwe's 8,000,000 options which can be exercised on or before 27 April 2027.

Mathews Senosi, MC Mining's Interim Chairman, said: "On behalf of the Board I would like to thank Mr Gomwe for his significant contributions as Managing Director & Chief Executive Officer. The Company now has a foundation that positions it to finalise the fund raising required to develop our flagship Makhado steelmaking hard coking coal project."

An Appendix 3Z (Director's Final Interest Notice) for Mr Gomwe will be released separately and the Company is planning to release an update on the MD & CEO position shortly.

Mathews Senosi
Interim Chairman

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Interim Chairman Mathews Senosi **Chief Executive Officer and Managing Director** Godfrey Gomwe

Non-executive directors An Chee Sin, Andrew Mifflin, Zhen (Brian) He, Yi (Christine) He, Julian Hoskin

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

For more information contact:

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BSM Sponsors Proprietary Limited is the nominated JSE Sponsor

About MC Mining Limited:

MC Mining is an 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 (steelmaking hard coking coal), Vele Colliery (steelmaking semi-soft coking and thermal coal), and the Greater Soutpansberg Projects (steelmaking coking and thermal coal).