



ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Dear Shareholder

Notice is hereby given that the 2024 annual general meeting (“Meeting”) of MC Mining Limited ABN 98 008 905 388 (the “Company”) Shareholders will be held at 10 a.m. (Johannesburg time) on 28 November 2024 at the offices of MC Mining Limited which are located on the Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways for the purpose of transacting the business referred to in this notice of meeting (“Notice”).

A copy of the Notice will be available under the “Investors and Media – Announcements” section of MC Mining’s website at www.mcmining.co.za

Details of how those entitled to attend can participate in the meeting, including how they can participate in a vote taken at the meeting and speak at the meeting (to the extent that they are entitled to do so) is contained in the Notice available on the Company’s website.

Shareholders are urged to attend the Meeting or by returning a completed Proxy Form.

Shareholders are encouraged to complete and lodge either proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Your proxy voting instruction must be received by Tuesday, 26 November 2024 at 10:00 AM (South African Time).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company’s share registry Computershare Investor Services Pty Limited on +2711 370 5000 or via email: proxy@computershare.co.za.

The Company will update shareholders by way of announcement on the various stock markets if changing circumstances impact the planning or arrangements for the Meeting. Details will also be made available on our website at www.mcmining.co.za

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

Authorised by:

Bill Pavlovski
Company Secretary



ABN 98 008 905 388

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Date of Meeting

28 November 2024

Time of Meeting

10 a.m. (Johannesburg time)

Place of Meeting

The offices of MC Mining Limited
Ground Floor, Greystone Building, Fourways Golf Park
Roos Street, Fourways 2191

A proxy form is enclosed

Please read this Notice and the Explanatory Statement carefully and in their entirety. If you are unable to attend the Meeting, please complete and return the enclosed proxy form in accordance with the specified directions.

MC Mining Limited

ABN 98 008 905 388

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 annual general meeting ("**Meeting**") of MC Mining Limited ABN 98 008 905 388 ("**Company**") shareholders ("**Shareholders**") will be held at 10 a.m. (Johannesburg time) on 28 November 2024 at the offices of MC Mining Limited which are located on the Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways for the purpose of transacting the business referred to in this notice of meeting ("**Notice**").

The explanatory statement that accompanies and forms part of this Notice ("**Explanatory Statement**") provides further information in relation to the matters to be considered at the Meeting.

Capitalised terms used in this Notice are defined in the glossary at the end of the Explanatory Statement.

ITEMS OF BUSINESS

Annual financial report

To receive and consider the annual financial report of the Company for the year ended 30 June 2024, and the reports of the Directors and the auditor.

Resolution 1: Non-binding resolution to adopt the Remuneration Report

To consider and, if thought fit, to pass, the following Resolution as an advisory only resolution:

"To adopt, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2024."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution 1 by or on behalf of:

- a member of the Company's Key Management Personnel; and
- a Closely Related Party of any member of the Company's Key Management Personnel.

However, the Company need not disregard a vote cast on Resolution 1 by such a person if the vote is cast:

- as proxy for a person entitled to vote on Resolution 1, in accordance with directions on the proxy form; or
- by the Chairman, as proxy for a person entitled to vote on Resolution 1, in accordance with an express authorisation to vote on Resolution 1 as the Chairman sees fit.

By submitting a proxy form in which you appoint the Chairman to cast undirected proxies as the Chairman sees fit, you will be taken to have authorised the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of the Company's KMP. If you do not want your vote cast in this way, you should direct the Chairman to vote "against", or to "abstain" from voting on, this Resolution.

Resolution 2: Re-election of Director – Brian He Zhen

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

"That Mr Brian He Zhen, a Director who retires by rotation in accordance with clause 3.6 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

Resolution 3: Election of Director – Muhui (Chris) Huang

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

"That Mr Muhui (Chris) Huang, a Director who retires in accordance with clause 3.3 of the Constitution after having been appointed by the Board as an addition to the Board and, being eligible, offers himself for election, be elected as a Director."

Resolution 4: Election of Director – Blagojce (Bill) Pavlovski

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

"That Mr Blagojce (Bill) Pavlovski, a Director who retires in accordance with clause 3.3 of the Constitution after having been appointed by the Board as an addition to the Board and, being eligible, offers himself for election, be elected as a Director."

Resolution 5: Election of Director – Steele West

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

"That Dr Steele West, a Director who retires in accordance with clause 3.3 of the Constitution after having been appointed by the Board as an addition to the Board and, being eligible, offers himself for election, be elected as a Director."

VOTING EXCLUSION STATEMENT

Voting exclusions do not apply to Resolutions 2 to 5.

Resolution 6: Approval of Listing Rule 7.1A Mandate

To consider and, if thought fit, to pass, the following Resolution as a special resolution:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholder approval is given to permit the Company to issue up to that number of Equity Securities as is equal to 10% of the Company’s issued share capital at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and subject to the conditions set out in the Explanatory Statement.”

VOTING EXCLUSION STATEMENT

As the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 at this time, no voting exclusion statement is required.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board

Bill Pavlovski

Company Secretary

Dated: 25 October 2024

How to vote

Shareholders can vote either by:

- attending the Meeting and voting in person, or by appointing an attorney to attend the Meeting and vote on their behalf, or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend the Meeting and vote on their behalf using the proxy form accompanying this Notice and by submitting their proxy appointment and voting instructions electronically, in person, by post or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked, if possible, to arrive at the venue 15 minutes prior to the time designated for the Meeting so that their holding may be checked against the Company's share register and their attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a corporate Shareholder

A Shareholder that is a corporation may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend the Meeting and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution other than those specified in this Notice be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf either on a show of hands or on a poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the Meeting, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

- If a Shareholder entitled to vote on a Resolution appoints the Chairman of the Meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution, the Chairman intends to vote in favour of that Resolution, as proxy for that Shareholder on a poll; and

- for Resolution 1 the Shareholder will be taken to have given the Chairman express authority to vote as the Shareholder's proxy on the relevant resolution even though Resolution 1 is connected directly or indirectly with the remuneration of members of the Company's Key Management Personnel, unless the Shareholder expressly indicates to the contrary in the proxy appointment.

- To be effective, proxies must be lodged by 10 a.m. (Johannesburg time) on 26 November 2024. Proxies lodged after this time will be invalid.

- Proxies may be lodged using any of the following methods:

- by returning a completed proxy form by delivery or post to:

Computershare Investor Services Pty Ltd

GPO Box 242
Melbourne, Victoria 3001
Australia

Private Bag X9000
Saxonwold, 2132, Johannesburg
South Africa

- by submitting the proxy form accompanying this notice electronically in accordance with the instructions specified on that form
- by faxing a completed and certified copy of the proxy form to the facsimile number provided on the proxy form accompanying this Notice

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, by 10 a.m. (Johannesburg time) on 26 November 2024.

Further information for South African investors

Shareholders who (i) hold their Shares indirectly, (ii) hold their Shares in dematerialised form on the South African register and (iii) wish to attend the Meeting in person will need to request their CSDP or broker provide them with the necessary letter of representation. Similarly, any such Shareholder who is unable to attend the Meeting and who wishes to be represented by proxy must make necessary arrangements and provide their CSDP or broker with their voting instructions.

Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 10am (Johannesburg time) on 26 November 2024. Changes in the register of Shareholders after this time will be disregarded in determining the rights of any person to attend and vote at the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Explanatory Statement is an important document which the Directors recommend Shareholders read carefully and in full before making any decision in relation to the Resolutions contained in the Notice.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the glossary at the end of this Explanatory Statement.

FINANCIAL STATEMENTS

The first item of business to be considered at the Meeting relates to the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2024, together with the Directors' declaration and report in relation to that financial year and the auditor's report on the financial report and Directors' declaration.

Shareholders should carefully read these documents and raise any matters of interest with the Directors when this item is being considered at the Meeting. No resolution is required to be moved in respect of this item of business. Shareholders may submit a written question to the auditor prior to the Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company by no later than five business days prior to the Meeting.

All questions must be sent to the Company and may not be sent directly to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Meeting and will answer written questions submitted prior to the Meeting.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
 - the preparation and content of the auditor's report;
 - the accounting policies adopted by the Company in relation to the preparation of accounts; and
 - the independence of the auditor in relation to the conduct of the audit.
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RESOLUTION 1: REMUNERATION REPORT

The Directors' report for the year ended 30 June 2024 contains the Remuneration Report which explains the Board's policies in relation to the nature and level of remuneration paid to Directors (and to the Company's Key Management Personnel) and sets out remuneration details for each Director (and for each member of the Company's Key Management Personnel). The Remuneration Report also sets out the details of any service agreements between the Company and a Director (or an entity the Director controls) and any share-based compensation.

Section 250R(3) of the Corporations Act expressly provides that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, as at least 25% of the votes cast at the Company's 2023 annual general meeting were against adoption of that year's remuneration report (72.53% of the votes cast were against that year's remuneration report), if at least 25% of the votes cast at the Meeting are against the adoption of the Remuneration Report, the Company will be required at the Meeting to put forward a resolution to approve the calling of an extraordinary general meeting ("**spill resolution**"). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting ("**spill meeting**") within 90 days of the Meeting. All of the Directors (other than the managing Director (if any)) who were in office when the Directors' report for the year ended 30 June 2024 was approved will need to stand for re-election at the spill meeting.

Previous voting results

As noted above, since more than 25% of the votes cast at the Company's 2023 annual general meeting were cast against the adoption of the Company's 2023 remuneration report, if at least 25% of the votes cast at the Meeting are cast against Resolution 1, the Company will be required to put forward the spill resolution at the Meeting.

Voting

Please note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – BRIAN HE ZHEN

Clause 3.6 of the Constitution provides that at every annual general meeting of the Company, one-third of the Directors must retire from office and are eligible for re-election.

Mr Brian He Zhen retires by rotation in accordance with clause 3.6 of the Constitution and, being eligible, seeks re-election as a Director.

Mr He Zhen was initially appointed as a Director on 24 April 2018 and was last re-elected as a Director on 30 November 2022.

Mr Zhen holds a Bachelor's Degree in Business Administration from Sichuan University and is currently a Marketing and Public Relations Executive for Pan African Mining Pvt. Ltd. Between 2012 and 2015, Mr Zhen worked as Managing Director of Real Gain Investment Pvt. Ltd and was responsible for infrastructure and construction market development, as well as overseas market investments. Mr Zhen has previously served as Construction Manager for CRI - Eagle Investments (Pty) Ltd and Eagle Canyon Investments (Pty) Ltd. Mr Zhen has been an invaluable member of the Board bringing regional strategic mining sector expertise across several commodities including gold, lithium and coal.

Directors' recommendation

The Board (with Mr He Zhen abstaining) recommends that Shareholders vote in favour of Resolution 2.

RESOLUTION 3: ELECTION OF DIRECTOR – MUHUI (CHRIS) HUANG

Clause 3.3 of the Constitution provides that the Directors may, at any time, appoint a person to be a Director, either to fill a causal vacancy or as an addition to the existing Board. Any Director so appointed holds office only until the next annual general meeting and is eligible for election.

Mr Huang was initially appointed as a Director on 9 September 2024. In accordance with clause 3.3 of the Constitution, Mr Huang automatically retires at the Meeting and, being eligible, seeks election as a Director.

Mr Huang currently acts as the Assistant to Group Chairman and Head of Strategic Investments of Kinetic Development Group Limited (HKEx:1277, formerly Kinetic Mines and Energy Limited) (KDG), driving the group's mergers & acquisitions and strategic investments in domestic and overseas markets. Mr Huang joined the Board in fulfilment of a condition precedent of the on-going capital raising and control transaction between the Company and KDG first announced on 28 August 2024.

Mr Huang holds an MBA degree from University College London and Peking University, Jurist Master Degree from China University of Political Science & Law and Bachelor degree from Beijing Foreign Studies University. Mr Huang has more than 15 years' experience in the fields mergers & acquisitions, corporate finance, project management and government relations. He has previously worked with SRK Consulting providing independent technical advice to mining and resource companies, financial institutions and strategic investors' various types of transactions in capital markets.

Directors' recommendation

The Board (with Mr Huang abstaining) recommends that Shareholders vote in favour of Resolution 3.

RESOLUTION 4: ELECTION OF DIRECTOR – BLAGOJCE (BILL) PAVLOVSKI

Clause 3.3 of the Constitution states that the Directors may, at any time, appoint a person to be a Director, either to fill a causal vacancy or as an addition to the existing Board. Any Director so appointed holds office only until the next annual general meeting and is eligible for election.

Mr Pavlovski has been serving as the Company Secretary and was initially appointed as a Director on 28 August 2024. In accordance with clause 3.3 of the Constitution, Mr Pavlovski automatically retires at the Meeting and, being eligible, seeks election as a Director.

Mr Pavlovski is an experienced company executive with a strong focus on company secretarial and corporate advisory matters for ASX-listed companies. Mr Pavlovski brings a deep understanding and extensive experience of capital markets, which has underpinned a respected career spanning over 15 years. His experience includes roles across Banking, Wealth Management, Stock Broking and Corporate Advisory services. Mr Pavlovski holds a degree in Applied Economics and International Trade as well as having formal qualifications in ASIC Regulatory Guide 146 for licensing (RG146).

Directors' recommendation

The Board (with Mr Pavlovski abstaining) recommends that Shareholders vote in favour of Resolution 4.

RESOLUTION 5: ELECTION OF DIRECTOR – STEELE WEST

Clause 3.3 of the Constitution states that the Directors may, at any time, appoint a person to be a Director, either to fill a causal vacancy or as an addition to the existing Board. Any Director so appointed holds office only until the next annual general meeting and is eligible for election.

Dr West was initially appointed as a Director on 9 September 2024. In accordance with clause 3.3 of the Constitution, Dr West automatically retires at the Meeting and, being eligible, seeks election as a Director.

Dr Steele West holds a Phd (Applied Economics) from the University of Western Australia and a Bachelor of Arts (Business Economics, Honours) from Brown University. He is currently a Senior Business Development Manager with ATCO Australia Pty Limited. ATCO Limited, operating as the ATCO Group, is a publicly-traded Canadian engineering, logistics and energy holding company based in Calgary, Alberta with c.C\$22 billion in assets. Dr West has also held additional senior executive positions such as his role as Commercial and Project Development Manager with Zenith Energy in Perth, Western Australia.

Directors' recommendation

The Board (with Dr West abstaining) recommends that Shareholders vote in favour of Resolution 5.

RESOLUTION 6: APPROVAL OF LISTING RULE 7.1A MANDATE

Broadly speaking, and subject to a limited number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that an ASX-listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities the listed entity had on issue at the start of that period.

However, under Listing Rule 7.1A, an "Eligible Entity" may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10% (i.e. to a total of 25%) (the "**7.1A Mandate**"). An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of less than A\$300 million.

As at the date of the Notice (and this Explanatory Statement), the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation (calculated in accordance with the definition for that term set out in Chapter 19 of the Listing Rules) of less than A\$300 million.

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing class of quoted Equity Securities. As at the date of this Explanatory Statement, the Company's only class of quoted securities is its Shares. This means, if applicable, the Company will only issue new Shares under the 7.1A Mandate.

If Shareholders approve Resolution 6, the Company will be able to issue Equity Securities (in the form of new Shares) up to the combined 25% limit in Listing Rules 7.1 and 7.1A without being required to obtain any further Shareholder approvals.

If Shareholders do not approve Resolution 6, the Company will not be able to access the 7.1A Mandate to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed. Please also note that voting on Resolution 6 will be determined by a poll at the Meeting rather than by way of a show of hands.

Technical information required by Listing Rule 7.1A

In accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:

Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 ASX trading days of the date specified immediately above, the date on which the Equity Securities are issued.

Date of Issue

The Equity Securities may be issued under the 7.1A Mandate commencing on the date of the Meeting and expiring on the first to occur of the following:

- the date that is 12 months after the date of the Meeting;
- the time and date of the Company's next annual general meeting; and
- the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

Risk of Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available to be issued under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shares calculated in accordance with the formula in Listing Rule 7.1A.2, on the basis of a A\$0.15 issue price and the number of Shares on issue on the date of this Explanatory Statement (i.e. 476,115,351).

The table below also provides these same computations on the assumption that all of the Shares the subject of the Subscription Agreement between the Company and KDG are issued. The issuance of these Shares is subject to approval at an upcoming general meeting of the Company¹.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

¹ For further information in relation to the Subscription Agreement, please see the Company's ASX (and JSE) announcement dated 28 August 2024. Shareholders should note that there can be no certainty that the additional Shares the subject of the Subscription Agreement will be issued in the manner described in this announcement, or at all.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price (A\$)		
			A\$0.075	A\$0.15	A\$0.30
			50% decrease	Issue Price	100% increase
			Funds Raised (A\$)		
Current	476,115,351	47,611,535	A\$3,570,865	A\$7,141,730	A\$14,283,461
50% increase	599,497,803	71,417,303	A\$5,356,298	A\$10,712,595	A\$21,425,199
100% increase	952,230,702	95,223,070	A\$7,141,730	A\$14,283,461	A\$28,566,921
Current*	844,925,202	84,492,520	\$6,336,939	\$12,673,878	\$25,347,756
50% increase	1,267,387,803	126,738,780	\$9,505,409	\$19,010,818	\$38,021,634
100% increase	1,689,850,404	168,985,040	\$12,673,878	\$25,347,756	\$50,695,512

Assumes the issue of 368,809,851 Shares to KDG or its nominee.

It must be noted that the number of Shares on issue (i.e. the Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1 and/or Listing Rule 10.11.

The calculations above do not show the dilution that any one particular Shareholder will be subject to. As such, all Shareholders should consider the dilution caused to their own Shareholding depending on their specific circumstances.

Shareholders should also note that there is a risk that:

- the market price for the Company's shares may be significantly lower on the issue date than on the date of the Meeting; and
- new Shares may be issued at a price that is at a discount to the market price for the Company's existing Shares on the date of issue.

Purpose and Use of Funds

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new assets and investments (including the expenses associated with any such acquisitions), continued exploration, development and feasibility studies in relation to the Company's current coal exploration and development assets, to pay down debt and/or for general working capital purposes.

Allocation Policy

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

Previous Listing Rule 7.1A Approval

The Company last obtained Listing Rule 7.1A approval at its 2022 annual general meeting which was held on 30 November 2022. The Company did not issue any Equity Securities in reliance on the Previous Approval.

Voting exclusion

Please see the voting exclusion statement applicable to Resolution 6 set out in the Notice.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

GLOSSARY

Associate	has the meaning given in Chapter 19 of the Listing Rules
ASX	means ASX Limited and, where the context requires, the financial market operated by it
Board	means the board of Directors of the Company
Closely Related Party	has the meaning given to that term in the Corporations Act
Company	MC Mining Limited ABN 98 008 905 388
Constitution	means the constitution of the Company in effect as at the date of this Notice
Corporations Act	means the <i>Corporations Act 2001</i> (Cth)
Directors	means the directors of the Company
Equity Securities	includes a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an equity security
Explanatory Statement	means this explanatory statement
KDG	means Kinetic Development Group Limited
Key Management Personnel or KMP	has the meaning given to that term in the Corporations Act
Listing Rules	means the Listing Rules of ASX
Meeting or Annual General Meeting	means the annual general meeting the subject of the Notice
Notice	means the notice of Meeting which accompanies this Explanatory Statement
Related Party	has the meaning given in Chapter 19 of the Listing Rules
Remuneration Report	means the section of the Directors' report contained in the annual financial statements of the Company for the year ended 30 June 2024 titled "Remuneration Report"
Resolution	means a resolution proposed pursuant to the Notice
Shares	means fully paid ordinary shares in the equity capital of the Company
Subscription Agreement	Means the share subscription agreement entered into between the Company and KDG on or around 28 August 2024

MC Mining Limited

ABN 98 008 905 388

MCMRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (AWST) on Tuesday, 26 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of MC Mining Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MC Mining Limited to be held at The offices of MC Mining Limited, Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways 2191, South Africa on Thursday, 28 November 2024 at 10:00am (Johannesburg time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Non-binding resolution to adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Brian He Zhen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Muhui (Chris) Huang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Blagojce (Bill) Pavlovski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Director – Steele West	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Listing Rule 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MC MINING LIMITED

(Incorporated and registered in Australia)
(Registration number: ABN 98 008 905 388)
Share code on the JSE Limited: "MCZ" and ASX: "MCM"
ISIN: AU000000MCM9
("MC Mining" or "the Company")



FORM OF PROXY – ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, 28th NOVEMBER 2024 AT 10:00 AM (SOUTH AFRICAN TIME)

Only for use by certificated shareholders or dematerialised shareholders of MC Mining Limited who have selected "own-name" registration.

For use by MC Mining shareholders at the Annual General Meeting of shareholders to be held exclusively at the offices of MC Mining Limited, Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways, 2191 on Thursday, 28th November 2024 at 10:00 AM (South African Time) and at any adjournment or postponement of that Meeting.

If you have dematerialised your shares with a Central Securities Depository Participant ("CSD Participant") or broker and have not selected "own-name" registration, you must arrange with your CSD Participant or broker to provide you with the necessary letter of representation to attend the Annual General Meeting or you must instruct them as to how you wish to vote in this regard. This must be done in terms of the agreement entered into between you and the CSD Participant or broker.

I/We (Names in full – please print)

of (address – please print):

being the holder of shares in MC Mining hereby appoint:

1. _____ of _____ or failing him/her,

2. _____ of _____ or failing him/her,

or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and vote for me/us at the Annual General Meeting of shareholders to be held exclusively at the offices of MC Mining Limited, Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways, 2191 on Thursday, 28th November 2024 at 10:00 AM (South African Time) and at any adjournment or postponement of that Meeting, and at any adjournment or postponement thereof, and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat in accordance with the following instructions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) (see notes).

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

	For	Against	Abstain
Resolution 1 Non-binding resolution to adopt the Remuneration Report			
Resolution 2 Re-election of Director – Brian He Zhen			
Resolution 3 Election of Director – Muhui (Chris) Huang			
Resolution 4 Election of Director – Blagojce (Bill) Pavlovski			
Resolution 5 Election of Director – Steele West			
Resolution 6 Approval of Listing Rule 7.1A Mandate			

Signed at _____ on _____ 2023

Name

(In block letters)

Signature/s

Assisted by me

(If applicable)

Full name/s of signatory/ies if signing in a representative capacity

(In block letters and authority to be attached – see note 11)

Notes

- (1) Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of MC Mining) to attend, speak, vote or abstain from voting in place of that shareholder at the Annual General Meeting of shareholders.
- (2) A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairman of the Meeting," but any such deletion must be initialled by the shareholder. The person whose name stands first on the form of proxy and who is present at the Annual General Meeting of shareholders will be entitled to act as proxy to the exclusion of those whose names follow.
- (3) **Forms of proxy must be lodged with or posted to the transfer secretaries, Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa, (Private Bag X9000, Saxonwold, 2132, South Africa), faxed to +27 11 688-5238 or emailed to Proxy@Computershare.co.za to be received by no later than Tuesday, 26 November 2024 at 10:00 AM (South African Time).**
- (4) The completion and lodging of this form of proxy will not preclude the shareholder from attending the Annual General Meeting and speaking and voting in person to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
- (5) **If the signatory does not indicate in the appropriate place on the face hereof how he/she wishes to vote in respect of any resolutions, his/her proxy shall be entitled to vote as he/she deems fit in respect of that resolution. The Chairman intends to vote all available undirected proxies in favour of all Resolutions.**
- (6) The Chairman of the Meeting shall be entitled to decline to accept the authority of a person signing this form of proxy:
 - under a power of attorney; or
 - on behalf of a company.unless the power of attorney or authority is deposited at the office of MC Mining's transfer secretaries, not less than 48 hours before the time appointed for the holding of the Annual General Meeting.
- (7) The Chairman of the Meeting may reject or accept any form of proxy, which is completed and/or received other than in accordance with these notes, provided that the Chairman is satisfied as to the way the shareholder concerned wishes to vote.
- (8) Subject to note (2) above, a deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alterations must be signed, not initialled.
- (9) If the shareholding is not indicated on the form of proxy, the proxy will be deemed to be authorised to vote the total shareholding registered in the shareholder's name.
- (10) A vote given in terms of an instrument of proxy shall be valid in relation to the Annual General Meeting, notwithstanding the death of the person granting it, or the revocation of the proxy, or the transfer of the shares in MC Mining in respect of which the vote is given, unless an intimation in writing of such death, revocation or transfer is received by the transfer secretaries no less than 48 hours before the commencement of the Annual General Meeting.
- (11) Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g., for a company, close corporation, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy unless previously recorded by MC Mining or its transfer secretaries or waived by the Chairman of the Meeting.
- (12) Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy, unless it has previously been registered with MC Mining or the transfer secretaries.
- (13) Where there are joint holders of shares and if more than one such joint holder is present or represented thereat, then the person whose name appears first in the register of such shares or his/her proxy shall alone be entitled to vote in respect thereof.
- (14) Where shares are held jointly, all joint holders are required to sign.
- (15) A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of MC Mining.
- (16) Dematerialised shareholders who have not selected "own-name" registration and who wish to attend the Annual General Meeting or to vote by way of proxy, must advise their CSD Participant or broker who will issue the necessary letter of representation in writing, for a dematerialised shareholder or proxy to do so.

Transfer Secretaries
Computershare Investor Services (Proprietary) Limited
Reg. No. 2004/003647/07
Proxy Dept. Private Bag X9000, Saxonwold, 2132, South Africa
Fax: +27 11 688-5238
Email: Proxy@Computershare.co.za