



ANNOUNCEMENT

2 January 2020

## DIRECTOR RESIGNATION

Thabo Mosololi, a non-executive director of MC Mining Limited ("MC Mining" or "the Company"), has resigned as a director of the Company to focus on his executive role in the broader hospitality sector. His resignation was effective from 31 December 2019. Mr Mosololi has been a member of MC Mining's board of directors since 2014 and provided valuable input as Chairman of the Company's Audit & Risk Committee.

Commenting today David Brown, CEO, said: "On behalf of the Board and shareholders, I would like to thank Thabo for his contribution to MC Mining as we transformed to a mining company while also developing our flagship Makhado hard coking coal project. Consistent with our November and December 2019 announcements, we continue to progress the composite debt/equity funding initiatives for Phase 1 of Makhado. This includes due diligence investigations by potential debt providers and investors at both group and project level and we anticipate completion of the funding processes during H1 CY2020, with construction commencing soon thereafter."

Authorised by

**David Brown**  
**Chief Executive Officer**

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Investec Bank Limited is the nominated JSE Sponsor

**About MC Mining Limited:**

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**Chairman** Bernard R. Pryor **Chief Executive Officer** David H Brown **Chief Financial Officer** Brenda Berlin

**Non-executive directors** Andrew D Mifflin, Khomotso B. Mosehla, Thabo F. Mosololi, Shangren Ding, An Chee Sin, Brian H Zhen, Sebastiano Randazzo

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 coal), Makhado Project (coking and thermal coal), Vele Colliery (coking and thermal coal), and the Greater Soutpansberg Projects (coking and thermal coal).

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#### **Forward-Looking Statements**

This Announcement, including information included or incorporated by reference in this Announcement, may contain "forward-looking statements" concerning MC Mining that are subject to risks and uncertainties. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond MC Mining's ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. MC Mining cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward looking statements. MC Mining assumes no obligation and do not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

#### **Statements of intention**

Statements of intention are statements of current intentions only, which may change as new information becomes available or circumstances change.