

**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

01/05/2025

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	157,860,192	27.60%	181,799,739	30.51%

### 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
01/05/2025	KDG	See Annexure A	US\$5 million	23,939,547	23,939,547

### 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	181,799,739	30.51%

**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	01/05/2025

**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.

## 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><a href="https://announcements.asx.com.au/asxpdf/20241220/pdf/06cwji4mr90h9b.pdf">https://announcements.asx.com.au/asxpdf/20241220/pdf/06cwji4mr90h9b.pdf</a></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><a href="https://announcements.asx.com.au/asxpdf/20250303/pdf/06g5mzt51qjb99.pdf">https://announcements.asx.com.au/asxpdf/20250303/pdf/06g5mzt51qjb99.pdf</a></p> <p>THE 23,939,547 SHARES REFERRED TO IN THE ACCOMPANYING FORM 604 WERE ISSUED TO KCL ON THE "THIRD 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>	23,939,547 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 23,939,547 REFERRED TO IN THE ACCOMPANYING FORM 604 WHICH WILL BE LIFTED ON OR ABOUT 1 MAY 2026.	23,939,547 FPO





**JU WENZHONG**

(Director of Kinetic Development Group Limited)

Date:

CLASS AND NUMBER OF SHAREHOLDERS	DEFINITION OF GROUP	CLASSIFICATION
	<p>ON 18 AUGUST 2012, THE GROUP'S BOARD OF DIRECTORS (THE BOARD) MET TO DISCUSS THE PROPOSED RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE. THE BOARD'S RESOLUTIONS WERE AS FOLLOWS:</p> <p>1. TO APPROVE THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p> <p>2. TO AUTHORISE THE BOARD TO TAKE ALL NECESSARY ACTIONS TO IMPLEMENT THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p> <p>3. TO AUTHORISE THE BOARD TO TAKE ALL NECESSARY ACTIONS TO IMPLEMENT THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p>	<p>THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE IS A MATTER OF SIGNIFICANCE TO THE GROUP'S SHAREHOLDERS AND TO THE GROUP'S FINANCIAL PERFORMANCE. THE BOARD'S RESOLUTIONS WERE AS FOLLOWS:</p> <p>1. TO APPROVE THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p> <p>2. TO AUTHORISE THE BOARD TO TAKE ALL NECESSARY ACTIONS TO IMPLEMENT THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p> <p>3. TO AUTHORISE THE BOARD TO TAKE ALL NECESSARY ACTIONS TO IMPLEMENT THE RESTRUCTURING OF THE GROUP'S SHAREHOLDING STRUCTURE, INCLUDING THE ISSUANCE OF NEW SHARES TO THE GROUP'S SHAREHOLDERS, IN ORDER TO REALISE THE GROUP'S STRATEGIC VISION AND TO IMPROVE THE GROUP'S FINANCIAL PERFORMANCE.</p>

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