



ANNOUNCEMENT

26 June 2023

APPOINTMENT OF INTERIM MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

MC Mining Limited (**MC Mining** or the **Company**) announces that, further to its announcement of 24 June 2024 regarding the appointment of Yi (Christine) He as interim Managing Director & Chief Executive Officer (**MD & CEO**), following the resignation of Godfrey Gomwe as MD & CEO. The material terms agreed with regards to Mr Gomwe's resignation as well as Ms He's employment agreement are noted in Annexure A.

Authorised by

Bill Pavlovski

Company Secretary

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

For more information contact:

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Company advisers:

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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 (hard coking coal), Vele Colliery (semi-soft coking and thermal coal), and the Greater Soutpansberg Projects (coking and thermal coal).

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Interim Chairman Mathews Senosi **Interim Managing Director & Chief Executive Officer** Yi (Christine) He

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

Annexure A

All amounts are in South African Rand (ZAR) unless otherwise stated.

Godfrey Gomwe: Resignation Agreement

- 30 June 2024 resignation date
- Mr Gomwe will be paid his six months' notice period plus an additional four months, totaling ZAR4,213,617 less any tax owing to the Company, including tax on the previous exercise of the first tranche of Mr Gomwe's engagement options
- No bonus is payable following Mr Gomwe's resignation
- Performance Rights: Mr Gomwe does not own any Performance Rights.

Yi (Christine) He: Appointment Agreement

- MD & CEO commencement date of 1 June 2024
- Annual gross base remuneration of ZAR3,500,000
- Annual bonus which is an amount of up to 200% of base remuneration, dependent on business performance and MC Mining board approval
- The employment contract is open-ended but includes a notice period of six months
- Performance Rights:
Ms He is eligible to be issued performance rights under the Company's Performance Rights Plan. Any such issue would be subject to ongoing employment as MD & CEO as well as shareholder approval.