



ANNOUNCEMENT

28 June 2024

R20 MILLION LOAN FACILITY AGREED

MC Mining Limited (**MC Mining** or the **Company**) is pleased to announce that it has entered into a R20 million (US\$1.1 million) Loan Facility (the **Facility**) with Dendocept (Proprietary) Limited (**Dendocept**), an approximately 6.8% shareholder in the Company. Proceeds from the Facility will be utilised to fund group working capital.

The salient features of the Facility are:

- Dendocept will advance up to R20 million to MC Mining's wholly owned subsidiary, GVM Metals Administration (South Africa) (Proprietary) Limited (**GVM Admin**), the group administration company in South Africa;
- The Facility is available for a period of 12 months from first drawdown and must be repaid on or before the end of this period (**Final Maturity Date**);
- Interest will be paid monthly calculated using the prevailing Investec (South Africa) Prime interest rate (currently 11.75%) plus a margin of 3%, similar to that levied on the current bank financing in the group;
- the Facility is unsecured and is guaranteed by MC Mining.

The Facility does not incur any utilisation charges and can be cancelled prior to the Final Maturity Date without penalty while the terms do not preclude potential equity financing arrangements, including the issue of new equity for cash in the Company or its subsidiaries. Additional debt financing will require the settlement of the Facility or the prior written approval of Dendocept.

Mathews Senosi, MC Mining's Interim Chairman commented:

"The Facility reflects the continued shareholder commitment to support MC Mining following the recent takeover corporate action. The Facility will contribute towards general working capital as well as group overheads. The Company is assessing its corporate and Limpopo project operational and overhead costs and the resources needed to advance the Company's collieries, development and

WEB WWW.MCMINING.CO.ZA

EMAIL ADMINZA@MCMINING.CO.ZA

AU Block Arcade, Suite 324, Level 3, 96 Elizabeth Street, Melbourne, Victoria, 3000, Australia **Tel** +61 49 903 7750

ZA Ground Floor, Greystone Building, Fourways Golf Park, Roos Street, Fourways, 2191 **Tel** +27 10 003 8000

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

exploration projects, including the shovel ready, flagship Makhado steelmaking hard coking coal project.”

Mathews Senosi

Interim Chairman

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

For more information contact:

Bill Pavlovski	Company Secretary	Vision Corporate (Pty) Ltd	bill.pavlovski@mcmining.co.za
----------------	-------------------	----------------------------	-------------------------------

Company advisers:

Marion Brower	Financial PR (South Africa)	R&A Strategic Communications	+27 11 880 3924
---------------	-----------------------------	------------------------------	-----------------

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).