



ANNOUNCEMENT

22 December 2023

INDICATIVE TIMING OF REVISED NON-BINDING AND INDICATIVE PROPOSAL – TAKE NO ACTION

MC Mining Limited (**MC Mining** or the **Company**) refers to the Company's announcement made on 19 December 2023 regarding the receipt of a revised non-binding and indicative takeover offer (**Takeover Offer**) from Senosi Group Investment Holdings Proprietary Limited (**Senosi**) and Dendocept Proprietary Limited (**Dendocept**). The Takeover Offer was stated by Senosi and Dendocept to be made on behalf of shareholders and associates who represent, in aggregate, 64.3%¹ of the issued capital in the Company (together, the **Consortium**). The Takeover Offer was to acquire all of the MC Mining shares that the Consortium currently does not own at a cash price of A\$0.16 per share. The Consortium indicated that a Bidder's Statement in relation to the Takeover Offer would be lodged on 21 December 2023.

On 21 December 2023 members of the Independent Board Committee (**IBC**) received correspondence from Senosi and Dendocept which communicated that the Consortium's indicative proposed timetable for its takeover offer documentation was going to be delayed, such that the Bidder's Statement would now be expected to be lodged in the first week of January 2024 and mailed to MC Mining shareholders in the last week of January 2024.

The IBC of MC Mining reiterates its recommendation that MC Mining shareholders **TAKE NO ACTION** in relation to the Takeover Offer (which, at this stage, remains non-binding and indicative only) pending a review of the Bidder's Statement (when received) and a recommendation from the IBC.

As previously announced, the IBC's recommendation will be outlined in a Target's Statement to be provided to MC Mining shareholders, following publication of the Bidder's Statement. Until then, there is no need for MC Mining shareholders to take any action.

Khomotso Mosehla
Chairman of the IBC

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

¹ As at the date of this announcement, Senosi Group Investment Holdings Proprietary Limited holds 23.4% and Dendocept Proprietary Limited holds 6.9% of the current issued capital of the Company.

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BSM Sponsors Proprietary Limited is the nominated JSE Sponsor

About MC Mining Limited:

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 (steelmaking 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).