



ANNOUNCEMENT

27 October 2023

ISSUE OF EQUITY

MC Mining Limited (**MC Mining** or the **Company**) announces an issue of equity to its Managing Director & Chief Executive Officer (**CEO**), Mr Godfrey Gomwe, as part of his remuneration package and a number of other senior employees, under the terms of the Company's shareholder approved Performance Rights Scheme.

Managing Director & CEO Shares

The Company has issued 4,000,000 new ordinary shares of no par value in the Company's capital (**Ordinary Shares**) to the CEO (the **CEO Shares**), following the vesting of the first tranche of the Engagement Share Options, awarded as part of his remuneration package. The issue of the Engagement Share Options was approved by shareholders at the Company's annual general meeting held on 30 November 2022. The issue of the CEO Shares does not require further MC Mining shareholder approval or any other consents.

Performance Rights Shares

The Company also announces the issue of 4,225,542 new Ordinary Shares following satisfaction of the vesting conditions for issued performance rights to certain members of the Company's management team (the **Management Shares**). The performance rights were granted to certain members of the Company's management team in November 2020 and July 2022. The issue of 1,164,240 (of the 4,225,542) Management Shares is subject to South African Reserve Bank approval, which is anticipated to be received during November 2023.

Admission and Total Voting Rights

Application has been made for the 4,000,000 CEO Shares and the 3,061,302 Management Shares (which are not subject to South African Reserve Bank approval) to be admitted to trading on the ASX, AIM and JSE markets (**Admission**). Admission on AIM is expected to become effective at 8.00 a.m. on or around 3 November 2023, and the shares will rank *pari passu* with the Company's existing Ordinary Shares.

On Admission, MC Mining's issued share capital shall comprise 406,726,504 Ordinary Shares. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the ASX Listing Rules and the FCA's Disclosure Guidance and Transparency Rules.

WEB WWW.MCMINING.CO.ZA

EMAIL ADMINZA@MCMINING.CO.ZA

AU Suite 8, 7 The Esplanade, Mount Pleasant, Perth WA 6153, Australia **Tel** +61 8 9316 9100 **Fax** +61 8 9316 5475

ZA Ground Floor, Graystone Building, Fourways Golf Park, Roos Street, Fourways, 2191 **Tel** +27 10 003 8000 **Fax** +27 11 388 8333

Chairman Nhlanhla Nene **Chief Executive Officer and Managing Director** Godfrey Gomwe

Non-executive directors An Chee Sin, Andrew Mifflin, Brian He Zhen, Khomotso Mosehla, Mathews Senosi, Yi He, Julian Hoskin

A further announcement will be made in due course for the application for admission to trading on the ASX, AIM and JSE markets of remaining 1,164,240 Management Shares following receipt of South African Reserve Bank approval.

Certain of the Management Shares have been issued to the following non-Board persons discharging managerial responsibilities (**PDMRs**):

PDMR	New Ordinary Shares
Stephen Rowse	598,101
Florence Duval	613,302

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail regarding the transactions.

This announcement has been approved by the Board of the Company.

For more information contact:

Tony Bevan	Company Secretary	Endeavour Corporate Services	+61 8 9316 9100
Richard Johnson / Rob Patrick	Nominated Adviser	Strand Hanson Limited	+44 20 7409 3494
Rory Scott	Broker (AIM)	Tennyson Securities	+44 20 7186 9031
Marion Brower	Financial PR (SA)	R&A Strategic Communications	+27 11 880 3924
BSM Sponsors Proprietary Limited is the nominated JSE Sponsor			

About MC Mining

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 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).

1.	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	1. Stephen Rowse 2. Florence Duval 3. Godfrey Gomwe								
2.	Reason for the Notification									
a)	Position/status	1. PDMR (non-Board) 2. PDMR (non-Board) 3. Managing Director & CEO (Board Director)								
b)	Initial notification/amendment	Initial notification								
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	MC Mining Limited								
b)	LEI	213800G6YDVUTU9NEP37								
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the Financial instrument, type of instrument	Ordinary Shares								
	Identification code	AU000000MCM9								
b)	Nature of the Transaction	Issue of vested Performance Rights shares								
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>1. 598,101</td> </tr> <tr> <td>-</td> <td>2. 613,302</td> </tr> <tr> <td>-</td> <td>3. 4,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	-	1. 598,101	-	2. 613,302	-	3. 4,000,000
Price(s)	Volume(s)									
-	1. 598,101									
-	2. 613,302									
-	3. 4,000,000									
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)								

e)	Date of the transaction	30 October 2023
f)	Place of the transaction	Outside of a trading venue