



ANNOUNCEMENT

25 September 2025

YI (CHRISTINE) HE APPOINTED AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF MC MINING LIMITED

MC Mining Limited (MC Mining or the Company) is pleased to announce the appointment of Ms Yi (Christine) He as Managing Director and Chief Executive Officer of MC Mining Limited with effect from 1 October 2025. Ms He has already been serving as Interim Managing Director and Chief Executive Officer since 1 July 2024 succeeding Mr Godfrey Gomwe.

Ms He has demonstrated her value to the Company both as an active shareholder over the years and, more recently, as a full time executive. Ms He has been instrumental in driving the transition of the Company from an exploration focus to the current positioning towards sustainability through development, construction and operation of globally competitive, cash generative high quality coal assets in South Africa. Ms He has played a pivotal role in raising equity, restructuring the cost base and appointing a new leadership team that has laid solid foundations for the Company to, in particular, meet its target for coal production at the flagship Makhado Project in calendar year Q1 2026.

Mr Mathews Senosi, the Company Board Chairman said: "We are privileged to have been able to secure Christine on a full time basis at a critical stage of the execution of our strategy. Christine is uniquely placed as a custodian of value for the various diverse stakeholders of MC Mining given her lengthy history with the company as a shareholder, track record of delivery as an executive and knowledge of the business cultures that will contribute to our success."

Ms He has a bachelor's degree in English Literature from Sichuan University and over 20 years' experience at senior management level. Her broad commercial experience includes, amongst others, the financing, development and execution of large construction and mining projects. As an investor Ms He has participated as a major shareholder of the Company for more than 23 years.

Material terms of Ms He's appointment are as follows:

Material Provision	Description
Positions	Managing Director and Chief Executive Officer
Start Date	1 October 2025
Term	On going unless terminated by either party on 6 months' written notice or breach of contract in accordance with the employment agreement and the Company's policies
Starting Annual Guaranteed Cost to Company	ZAR3,500,000

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

Non-executive directors Zhen (Brian) He, Dr. S. West, B. Pavlovski, M. Huang, L. Wang, Dr. H. Wang



Performance Based Bonus Scheme

The roles qualify for participation in the Company's Performance Incentive Scheme as published from time to time including both short term and long term incentive schemes. The roles qualify for a bonus of up to 200% of the annual guaranteed cost to company upon attainment of agreed Company and individual targets

Performance Rights Shares

The roles qualify for participation in the Company's Performance Rights Scheme as published from time to time. This may include share option allocations as approved by the Board and shareholders as relevant

This announcement has been approved by the Company's Board of Directors.

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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