



ANNOUNCEMENT

19 January 2023

GRANT OF OPTIONS AND PERFORMANCE RIGHTS TO DIRECTORS

MC Mining Limited (the **Company**) confirms the award of Performance Rights under the Company's Performance Rights Plan to Non-Executive Directors and options to the Executive Director, following the approval of shareholders at the Annual General Meeting of shareholders on 30 November 2022 (**AGM**).

In terms of the shareholder approval, all seven Non-Executive Directors, being Nhlanhla Nene, Ontiretse Senosi, Andrew Mifflin, An Chee Sin, Liu Junchao, Khomotso Mosehla, and He Zhen have today each been granted 1,000,000 Performance Rights under the Company's Performance Rights Plan. The Performance Rights are awarded as conditional grants over ordinary shares of no par value (**Ordinary Shares**) for no consideration. The Performance Rights will vest on 30 June 2023 subject to the relevant vesting conditions being satisfied, namely that the remaining development and working capital funding for the Makhado hard coking coal project has been secured.

The award of 12,000,000 options over Ordinary Share in terms of Godfrey Gomwe's letter of appointment as the Company's Managing Director and Chief Executive Officer, was subsequently approved by shareholders at the AGM. As detailed in the Notice of Meeting for the AGM, the options vest in three equal tranches of 4,000,000 options each, exercisable for nil consideration, provided that Mr Gomwe is still employed, and the 30-day VWAP per Ordinary Share on the JSE meets the required condition for each relevant tranche on 30 June 2023, 30 June 2024 and 30 June 2025 (being ZAR1.89, ZAR3.22 and ZAR4.55, respectively). The options will expire on 30 November 2027.

Directors' Interests

In addition to the options and Performance Rights issued per this announcement, Mr Ontiretse Senosi indirectly holds 95,357,455 Ordinary Shares and Mr Brian Zhen He indirectly holds 264,845 Ordinary shares, which represent 24.0% and 0.1%, respectively, of the Company's issued share capital.

Save for the awards detailed and interests noted in this announcement, no other Director holds any options, Performance Rights or Ordinary Shares. The Performance Rights granted to the Directors on 17 January 2022, following shareholder approval at the 2021 annual general meeting, did not meet the vesting conditions and have now lapsed.

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

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

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, Junchao Liu, Khomotso Mosehla, Mathews Senosi

For more information contact:

Tony Bevan	Company Secretary	Endeavour Corporate Services	+61 08 9316 9100
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Company advisors:

James Harris / James Dance	Nominated Adviser	Strand Hanson Limited	+44 20 7409 3494
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Rory Scott	Broker (AIM)	Tennyson Securities	+44 20 7186 9031
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Marion Brower	Financial PR (South Africa)	R&A Strategic Communications	+27 11 880 3924
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Investec Bank 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 (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).

A copy of this announcement is available on the Company's website, www.mcmining.co.za.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nhlanhla Nene
2.	Reason for the Notification	
a)	Position/status	Chairman
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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Ontiretse Senosi	
2.	Reason for the Notification		
a)	Position/status	Non-Executive 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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000

d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)
e)	Date of the transaction	19 January 2023
f)	Place of the transaction	Outside of a trading venue

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Andrew Mifflin	
2.	Reason for the Notification		
a)	Position/status	Independent Non-Executive 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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
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a)	Name	An Chee Sin	
2.	Reason for the Notification		
a)	Position/status	Non-Executive 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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Liu Junchao	
2.	Reason for the Notification		
a)	Position/status	Non-Executive 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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Khomotso Mosehla	
2.	Reason for the Notification		
a)	Position/status	Independent Non-Executive 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	Grant of Performance Rights	

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	He Zhen	
2.	Reason for the Notification		
a)	Position/status	Non-Executive 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	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	1,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	

f)	Place of the transaction	Outside of a trading venue
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1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Godfrey Gomwe	
2.	Reason for the Notification		
a)	Position/status	Chief Executive Officer	
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	Options over Ordinary Shares	
	Identification code	AU000000MCM9	
b)	Nature of the Transaction	Grant of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	12,000,000
d)	Aggregated information Aggregated volume Price	N/A (Single Transaction)	
e)	Date of the transaction	19 January 2023	
f)	Place of the transaction	Outside of a trading venue	