



**ANNOUNCEMENT**

**31 March 2023**

**ISSUE OF SHARES UNDER THE PERFORMANCE RIGHTS PLAN**

MC Mining Limited (**MC Mining** or the **Company**) announces the issue of 1,983,613 new ordinary shares of no par value in the Company's capital (**Ordinary Shares**) subsequent to the receipt of South African regulatory approval for the issue of the new Ordinary Shares. The new Ordinary Shares have been issued following the vesting, on the commissioning of the Vele Colliery coal processing plant in December 2022, of 1,602,393 special incentive performance rights. The remaining 381,220 new Ordinary Shares have been issued following satisfaction of the vesting conditions for performance rights granted to management in November 2019.

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

<b>PDMR</b>	<b>New Ordinary Shares</b>
Stephen Rowse	288,847
Florence Duval	557,688

**Admission and Total Voting Rights**

Application has been made for the new Ordinary Shares to be admitted to trading on the ASX, AIM and JSE markets (**Admission**). Admission of the new Ordinary Shares to trading on AIM is expected to become effective at 8:00 a.m. on or around 3 April 2023 and on the JSE on or around 9:00 a.m. on 3 April 2023, and the new Ordinary Shares will rank *pari passu* with the Company's existing Ordinary Shares.

On Admission, MC Mining's issued share capital shall comprise 399,665,202 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 or the FCA's Disclosure Guidance and Transparency Rules.

For and on behalf of

MC Mining  
 Tony Bevan  
 Company Secretary

**For more information contact:**

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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).

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	1. Stephen Rowse 2. Florence Duval	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	1. PDMR (non-Board) 2. PDMR (non-Board)	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	MC Mining Limited	
b)	LEI	213800G6YDVUTU9NEP37	
<b>4.</b>	<b>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</b>		
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)	Price(s)	Volume(s)
		-	1. 288,847
		-	2. 557,688
d)	Aggregated information  Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	31 March 2023	
f)	Place of the transaction	ASX	