



ANNOUNCEMENT

12 March 2024

## NON-BINDING AND INDICATIVE PROPOSAL FROM VULCAN RESOURCES WILL NOT PROCEED

MC Mining Limited (**MCM** or the **Company**) refers to its announcement dated 8 March 2024 regarding a non-binding indicative proposal from Vulcan Resources, a private Indian company and subsidiary of Vulcan International (**Vulcan**).

The Company advises that on Tuesday, 12 March 2024, the Company received correspondence from Vulcan advising that Vulcan has concluded that it would not be proceeding with a formal offer.

Vulcan's intention not to proceed does not alter the Independent Board Committee's current recommendation to Shareholders **NOT TO ACCEPT** the Goldway Capital Investment Limited Offer.

As announced on 4 March 2024, the Independent Board Committee reminds Shareholders that a Supplementary Target's Statement accompanied by an independent expert report will be lodged by the Company on 18 March 2024.

### **Khomotso Mosehla** **Chairman of the IBC**

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

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

#### **For more information contact:**

Tony Bevan	Company Secretary	Endeavour Corporate Services	+61 42 1072 165
<b>Company advisers:</b>			
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 (South Africa)	R&A Strategic Communications	+27 11 880 3924

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 (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).

**WEB** [WWW.MCMINING.CO.ZA](http://WWW.MCMINING.CO.ZA)

**EMAIL** [ADMINZA@MCMINING.CO.ZA](mailto: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