



ANNOUNCEMENT

18 March 2024

SUPPLEMENTARY TARGET'S STATEMENT IN RESPONSE TO THE OFF-MARKET TAKEOVER BID - DO NOT ACCEPT

MC Mining Limited (**ASX: MCM**) (**MC Mining** or the **Company**) advises that it has released its Supplementary Target's Statement (with the accompanying Independent's Expert Report) in response to the A\$0.16 cash per share off-market takeover bid by Goldway Capital Investment Limited (**Takeover Offer**).

The Supplementary Target's Statement contains the Independent Expert's Report prepared by BDO Corporate Finance (WA) Pty Ltd ACN 124 031 045 (**BDO**) as Independent Expert. The Independent Expert concluded that the Takeover Offer is **neither fair nor reasonable to Shareholders**.

The Independent Board Committee (**IBC**) continues to unanimously recommend that Shareholders **DO NOT ACCEPT** the Takeover Offer.

A copy of the Supplementary Target's Statement, including the Independent Expert's Report is available on the ASX website, www.asx.com.au, and on MC Mining's website, www.mcmMining.co.za, as will news of any other developments in relation to the Takeover Offer.

Shareholders are encouraged to read the Supplementary Target's Statement in its entirety, and discuss it with their legal, financial and professional advisers. If you have any queries in relation to the Takeover Offer, please call the Target Shareholder Line on +61 461 444 038 between 9.00am and 7.00pm (Sydney time) on Business Days (if calling from within Australia) and prior to 1pm (Johannesburg time) and 11am (London time).

The Takeover Offer will remain open until 7:00pm (Sydney time) on 5 April 2024, unless the Offer is extended or withdrawn by Goldway.

The IBC look forward to your continuing support as we respond to the Takeover Offer.

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.

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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).