



ANNOUNCEMENT

20 May 2024

CANCELLATION OF ADMISSION TO TRADING ON AIM

MC Mining Limited (**MC Mining** or the **Company**) notes the announcements by Goldway Capital Investment Limited (**Goldway**), pursuant to which Goldway's off-market takeover offer for all of the ordinary shares in MC Mining (**Ordinary Shares**) not already owned by Goldway or its associates (the **Offer**) was declared unconditional on 8 April 2024 and closed on 22 April 2024, with Goldway receiving acceptances representing in excess of 75% of the Ordinary Shares subject to the Offer. Goldway announced on 23 April 2024 that, together with acceptances received under the Offer, its relevant interest represented 93.05% of the Company's issued ordinary share capital. The Offer process was completed on 30 April 2024.

Accordingly, pursuant to Rule 41 of the AIM Rules for Companies, the Company provides notification of the cancellation of the admission to trading on AIM of MC Mining's Ordinary Shares (the **AIM Cancellation**). The AIM Cancellation is expected to take place at 7:00 a.m. BST on 19 June 2024 and, accordingly, the final day of trading on AIM of the Ordinary Shares will be 18 June 2024.

Goldway announced in certain of its Bidder's Statements that, in the event the Offer is successfully concluded and it is eligible, it may exercise the general compulsory acquisition rights over all the Ordinary Shares not owned by Goldway, or its associates, under the Australian Corporations Act. However, Goldway has not yet confirmed whether it will proceed with such process. In addition, Goldway announced its intention to seek the delisting of the Ordinary Shares from the ASX and JSE, although to date the formal commencement of this process has not been announced. Consequently, it is currently expected that following the AIM Cancellation becoming effective, the Ordinary Shares will continue to be listed and traded on the ASX and JSE.

In light of this, there is no current intention for the Company to provide a matched bargain facility following the AIM Cancellation. However, in the event that Goldway proceeds with the delisting by MC Mining of the Ordinary Shares from both the ASX and the JSE, the Company will reassess this position. Shareholders should note that there is no certainty that Goldway will exercise any

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

compulsory acquisition rights, if eligible to do so, nor is there any certainty that a matched bargain facility will be put in place. The liquidity and marketability of the Ordinary Shares may be significantly reduced following the AIM Cancellation and should MC Mining's delisting from the ASX and JSE proceed, the ability of shareholders to trade the Ordinary Shares will be further restricted.

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

For more information contact:

Bill Pavlovski	Company Secretary	Vision Corporate (Pty) Ltd	bill.pavlovski@mcmining.co.za
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Company advisers:

Richard Johnson / Rob Patrick	Nominated Adviser	Strand Hanson Limited	+44 20 7409 3494
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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).