



ANNOUNCEMENT

12 February 2021

APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

MC Mining Limited (“**MC Mining**” or the “**Company**”) confirms that, further to its announcement of 7 December 2020, the recruitment process for a replacement permanent Chief Executive Officer (“**CEO**”) is at an advanced stage and the Company anticipates making a further announcement in due course. The outgoing acting CEO, Ms Brenda Berlin, will step down on 15 February 2021 and Mr Sam Randazzo, a non-executive director of MC Mining will serve as interim CEO while the recruitment process is finalised. Ms Berlin has worked closely with Mr Randazzo, facilitating an orderly handover and her departure is not expected to impact the finalisation of the funding for the Company’s flagship, fully permitted Makhado hard coking coal project (“**Makhado**”) nor the day to day running of the Group’s operating mine, the Uitkomst Colliery.

Mr Randazzo is chairman of the Company’s Audit & Risk Committee and a member of the Nomination & Remuneration Committee and is a member of Chartered Accountants Australia and New Zealand. He has over 25 years’ experience in the mining industry and has completed numerous capital-raising. Mr Randazzo has extensive public company exposure as well as operational management experience across a variety of projects in Africa and the rest of the globe. This includes roles as chief executive officer, chief financial officer, chairman and directorship positions of ASX-, TSX- and AIM-listed mineral resource companies.

Commenting today, MC Mining Chairman Bernard Pryor said: “On behalf of the Board I would like to thank Mr Randazzo for agreeing to serve as interim CEO. Sam brings a wealth of mining, commercial and financing expertise that will be valuable to the Company as we complete the Makhado Phase 1 funding. The process to recruit a permanent CEO is at an advanced stage and the board anticipates that this will be completed in the near future.”

Authorised by

Bernard Pryor
Chairman

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Chairman Bernard R. Pryor **Acting CEO** Brenda Berlin

Non-executive directors Andrew D Mifflin, Khomotso B. Mosehla, Shangren Ding, An Chee Sin, Brian H Zhen, Sebastiano Randazzo

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

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

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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).

Forward-looking statements

This Announcement, including information included or incorporated by reference in this Announcement, may contain "forward-looking statements" concerning MC Mining that are subject to risks and uncertainties. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond MC Mining's ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. MC Mining cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements. MC Mining assumes no obligation and does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Statements of intention

Statements of intention are statements of current intentions only, which may change as new information becomes available or circumstances change.