



**MC Mining Limited**  
**Previously Coal of Africa Limited**  
**(Incorporated and registered in Australia)**  
**Registration number ABN 008 905 388**  
**ISIN AU000000MCM9**  
**JSE share code: MCZ**  
**ASX/AIM code: MCM**

**ANNOUNCEMENT**

**24 January 2024**

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**UPDATE ON TIMING OF REVISED NON-BINDING AND INDICATIVE PROPOSAL –  
REITERATE: TAKE NO ACTION**

MC Mining Limited (**MC Mining** or the **Company**) refers to the Company's previous announcements regarding the receipt of a revised non-binding and indicative takeover offer (**Takeover Offer**) from Senosi Group Investment Holdings Proprietary Limited and Dendocept Proprietary Limited on behalf of shareholders who represent, in aggregate, 64.3%<sup>1</sup> of the issued capital in the Company (together, the **Consortium**).

As referred to in the Company's announcement made on 22 December 2023, the Consortium indicated that a Bidder's Statement was expected to be lodged in the first week of January 2024 and mailed to MC Mining shareholders in the last week of January 2024.

On 23 January 2024 the Company received correspondence from the Consortium advising that the Consortium's previous indicative timetable for lodgement of a Bidder's Statement had been delayed. The Consortium did not provide a revised timetable but did reconfirm its intention to make a takeover offer.

At this stage, neither the Company nor the Independent Board Committee (**IBC**) are able to provide any further guidance on the expected timing of the receipt of the Bidders Statement.

The IBC reiterates its recommendation that MC Mining shareholders **TAKE NO ACTION** in relation to the Takeover Offer (which, at this stage, remains non-binding and indicative only) pending a full review of the Bidder's Statement (when received) and a recommendation from the IBC which will be contained in the Company's Target Statement.

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

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

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**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

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<sup>1</sup> As at the date of this announcement, Senosi Group Investment Holdings Proprietary Limited holds 23.4% and Dendocept Proprietary Limited holds 6.9% of the current issued capital of the Company.

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**For more information contact:**

Tony Bevan	Company Secretary	Endeavour Corporate Services	+61 8 9316 9100
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**Company advisors:**

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
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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 (steelmaking and thermal coal), Makhado Project (steelmaking hard coking coal), Vele Colliery (steelmaking semi-soft coking and thermal coal), and the Greater Soutpansberg Projects (steelmaking coking and thermal coal).