



**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**

**4 March 2024**

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

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

A copy of the Target's Statement is available on the ASX website, [www.asx.com.au](http://www.asx.com.au), and on MC Mining's website, [www.mcmMining.co.za](http://www.mcmMining.co.za), as will news of any other developments in relation to the Takeover Offer.

The Target's Statement sets out the Independent Board Committee's (**IBC**) formal response to the Offer, including the recommendation of the IBC that Shareholders **DO NOT ACCEPT** the Takeover Offer.

The IBC has also commissioned an Independent Expert's Report which is being prepared by BDO Corporate Finance (WA) Pty Ltd ACN 124 031 045 (**BDO**) and SRK Consulting (Australasia) Pty Ltd ACN 074 271 720 (**SRK**) as independent technical specialist.

The Independent Expert's Report has not been finalised by BDO and SRK, however, once it is received by the Company, the Company will issue a supplementary target's statement accompanied by the Independent Expert's Report. This is anticipated to be on or around 18 March 2024.

Shareholders are encouraged to read the Target's Statement, and discuss it with their legal, financial and professional advisers. If you have any queries in relation to the 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) or between 11am - 1pm (Johannesburg time) or 9am - 11am (London time). Alternatively, you may contact the Company Secretary by email on: [tonyb@westozcorporate.com.au](mailto:tonyb@westozcorporate.com.au).

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

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**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

The 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**

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**Chairman** Bernard R. Pryor **Interim CEO** Sabastiano Randazzo

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

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

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.

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**For more information contact:**

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<b>Company advisers:</b>			
Richard Johnson / Rob Patrick	Nominated Adviser	Strand Hanson Limited	+44 20 7409 3494
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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).

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