

Tenements held by MC Mining and its Controlled Entities

Project Name	Tenement Number	Location	Interest
Chapudi Project*	Albert 686 MS	Limpopo~	74%
	Bergwater 712 MS		74%
	Remaining Extent and Portion 2 of Bergwater 697 MS		74%
	Blackstone Edge 705 MS		74%
	Remaining Extent & Portion 1 of Bluebell 480 MS		74%
	Remaining Extent & Portion 1 of Bushy Rise 702 MS		74%
	Castle Koppies 652 MS		74%
	Chapudi 752 MS		74%
	Remaining Extent, Portions 1, 3 & 4 of Coniston 699 MS		74%
	Driehoek 631 MS		74%
	Remaining Extent of Dorps-rivier 696 MS		74%
	Enfield 512 MS (consolidation of Remaining Extent of Enfield 474 MS, Brosdoorn 682 MS & Remaining Extent of Grootvlei 684 MS)		74%
	Remaining Extent and Portion 1 of		74%
	Grootboomen 476 MS		74%
	Grootvlei 684 MS		74%
	Kalkbult 709 MS		74%
	Remaining Extent, Remaining Extent of Portion 2, Remaining Extent of Portion 3, Portions 1, 4, 5, 6, 7 & 8 of Kliprivier 692 MS		74%
	Remaining Extent of Koodoobult 664 MS		74%
	Koschade 657 MS (Was Mapani Kop 656 MS)		74%
	Malapchani 659 MS		74%
	Mapani Ridge 660 MS		74%
	Melrose 469 MS		74%
	Middelfontein 683 MS		74%
	Mountain View 706 MS		74%
	M'tamba Vlei 654 MS		74%
	Remaining Extent & Portion 1 of Pienaar 635 MS		74%
	Remaining Extent & Portion 1 of Prince's Hill 704 MS		74%
	Qualipan 655 MS		74%

Project Name	Tenement Number	Location	Interest
	Queensdale 707 MS		74%
	Remaining Extent & Portion 1 of Ridge End 662 MS		74%
	Remaining Extent & Portion 1 of Rochdale 700 MS		74%
	Sandilands 708 MS		74%
	Portions 1 & 2 of Sandpan 687 MS		74%
	Sandstone Edge 658 MS		74%
	Remaining Extent of Portions 2 & 3 of Sterkstroom 689 MS		74%
	Sutherland 693 MS		74%
	Remaining Extent & Portion 1 of Varkfontein 671 MS		74%
	Remaining Extent, Portion 2, Remaining Extent of Portion 1 of Vastval 477 MS		74%
	Vleifontein 691 MS		74%
	Ptn 3, 4, 5 & 6 of Waterpoort 695 MS		74%
	Wildebeesthoek 661 MS		74%
	Woodlands 701 MS		74%
Kanowna West & Kalbara	M27/41	Coolgardie^	Royalty<>
	M27/47		Royalty<>
	M27/59		Royalty<>
	M27/72,27/73		Royalty<>
	M27/114		Royalty<>
	M27/196		Royalty<>
	M27/181		5.99%
	M27/414,27/415		Royalty<>
	P27/1826-1829		Royalty<>
	P27/1830-1842		Royalty<>
	P27/1887		Royalty<>
Abbotshall Royalty	ML63/409,410	Norseman^	Royalty
Kookynie Royalty	ML40/061	Leonora^	Royalty
	ML40/135,136		Royalty

Tenements held by MC Mining and its Controlled Entities continued

Project Name	Tenement Number	Location	Interest	Project Name	Tenement Number	Location	Interest
Makhado Project	Fripp 645 MS	Limpopo~	67%#	Mopane Project*	Ancaster 501 MS	Limpopo~	100%
	Lukin 643 MS		67%#		Banff 502 MS		74%
	Mutamba 668 MS		67%#		Bierman 599 MS		74%
	Salaita 188 MT		67%#		Cavan 508 MS		100%
	Tanga 849 MS		67%#		Cohen 591 MS		100%
	Daru 889 MS		67%#		Remaining Extent, Portions 1 & 2 of Delft 499 MS		74%
	Windhoek 900 MS		67%#		Dreyer 526 MS		74%
Generaal Project*	Beck 568 MS	Limpopo~	74%		Remaining Extent of Du Toit 563 MS		74%
	Bekaf 650 MS		74%		Faure 562 MS		74%
	Remaining Extent & Portion 1 of Boas 642 MS-		74%		Remaining Extent and Portion 1 of Goosen 530 MS		74%
	Chase 576 MS		74%		Hermanus 533 MS		74%
	Coen Britz 646 MS		74%		Jutland 536 MS		100%
	Fanie 578 MS		74%		Krige 495 MS		74%
	Portions 1, 2 and Remaining Extent of Generaal 587 MS		74%		Mons 557 MS		100%
	Joffre 584 MS		74%		Remaining Extent of Otto 560 MS (Now Honeymoon)		74%
	Juliana 647 MS		74%		Remaining Extent & Portion 1 of Pretorius 531 MS		74%
	Kleinenberg 636 MS		74%		Schalk 542 MS		74%
	Remaining Extent of Maseri Pan 520 MS		74%		Stubbs 558 MS		100%
	Remaining Extent and Portion 2 of Mount Stuart 153 MT		100%		Ursa Minor 551 MS		74%
	Nakab 184 MT		100%		Van Heerden 519 MS		74%
	Phantom 640 MS		74%		Portions 1, 3, 4, 5, 6, 7, 8, 9, Remaining Extent of Portion 10, Portions 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 26, 27, 29, 30, 35, 36, 37, 38, 39, 40, 41, 44, 45, 46, 48, 49, 50, 51, 52 & 54 of Vera 815 MS		74%
	Riet 182 MT		100%		Remaining Extent of Verdun 535 MS		74%
	Rissik 637 MS		100%		Voorburg 503 MS		100%
	Schuitdrift 179 MT		100%		Scheveningen 500 MS		74%
	Septimus 156 MT		100%				
	Solitude 111 MT		74%				
	Stagt 183 MT		100%				
	Remaining Extent & Portion 1 of Terblanche 155 MT		100%				
	Van Deventer 641 MS		74%				
	Wildgoose 577 MS		74%				

Tenements held by MC Mining and its Controlled Entities continued

Project Name	Tenement Number	Location	Interest	Project Name	Tenement Number	Location	Interest
Uitkomst Colliery and prospects	Portion 3 (of 2) of Kweekspuit No. 22	KwaZulu-Natal~	84%		Portion 13 (of 4) of Klipspruit No. 178		84%
	Portion 8 (of 1) of Kweekspuit No. 22		84%		Remainder of Portion 14 of Klipspruit No. 178		84%
	Remainder of Portion 1 of Uitkomst No. 95		84%		Portion 16 (of 14) of Klipspruit No. 178		84%
	Portion 5 (of 2) of Uitkomst No. 95		84%		Portion 18 of Klipspruit No. 178		84%
	Remainder Portion1 of Vaalbank No. 103		84%		Portion 23 of Klipspruit No. 178		84%
	Portion 4 (of 1) of Vaalbank No. 103		84%		Remainder of Portion 1 of Jackalsdraai No. 299		84%
	Portion 5 (of 1) of Vaalbank No. 103		84%		Remainder of Jericho B No. 400		84%
	Remainder of Portion 1 of Rustverwacht No. 151		84%		Portion 1 of Jericho B No. 400		84%
	Remainder of Portion 2 of Rustverwacht No. 151		84%		Portion 2 of Jericho B No. 400		84%
	Remainder of Portion 3 (of 1) of Rustverwacht No. 151		84%		Portion 3 of Jericho B No. 400		84%
	Portion 4 (of 1) Rustverwacht No.151		84%		Remainder of Jericho C No. 413		84%
	Portion 5 (of 1) Rustverwacht No. 151		84%		Portion 1 of Jericho C No. 413		84%
	Remainder of Portion 6 (of 1) of Rustverwacht No. 151		84%		Remainder of Portion 1 of Jericho A No. 414		84%
	Portion 7 (of 1) of Rustverwacht No. 151		84%		Remainder of Portion 2 (of 1) of Jericho A No. 414		84%
	Portion 8 (of 2) of Rustverwacht No. 151		84%		Portion 3 (of 1) of Jericho A No. 414		84%
	Remainder of Portion 9 (of 2) of Rustverwacht No. 151		84%		Portion 4 (of 1) of Jericho A No. 414		84%
	Portion 11 (of 6) of Rustverwacht No. 151		84%		Portion 5 (of 2) of Jericho A No. 414		84%
	Portion 12 (of 9) of Rustverwacht No. 151		84%		Portion 6 (of 1) of Jericho A No. 414		84%
	Portion 13 (of 2) of Rustverwacht No. 151		84%		Margin No. 420		84%
	Portion 14 (of 2) of Rustverwacht No. 151		84%	Vele Colliery and prospects	Portions of Overvlakte 125 MS (Remaining Extent, 3, 4, 5, 6, 13, 14)	Limpopo~	100%
	Portion 15 (of 3) of Rustverwacht No. 151		84%		Bergen Op Zoom 124 MS		100%
	Portion 16 (of 3) of Rustverwacht No. 151		84%		Semple 155 MS		100%
	Portion 17 (of 2) of Rustverwacht No. 151		84%		Voorspoed 836 MS		100%
	Portion 18 (of 3) of Waterval No. 157		84%		Alyth 837 MS		100%
	Remainder of Portion 1 of Klipspruit No. 178		84%	*	Form part of the Greater Soutpansberg Projects		
	Remainder of Portion 4 of Klipspruit No. 178		84%	~	Tenement located in the Republic of South Africa		
	Remainder of Portion 5 of Klipspruit No. 178		84%	^	Tenement located in Australia		
	Portion 6 of Klipspruit No. 178		84%	#	MC Mining's interest will reduce to 67% on completion of the 26% Broad Based Black Economic Empowerment (BBBEE) transaction		
	Portion 7 (of 1) of Klipspruit No. 178		84%		<> net smelter royalty of 0.5%		
	Portion 8 (of 1) of Klipspruit No. 178		84%				
	Portion 9 of Klipspruit No. 178		84%				
	Remainder of Portion 10 (of 5) of Klipspruit No. 178		84%				
	Portion 11 (of 5) of Klipspruit No. 178		84%				

Shareholder information

TOP 20 SHAREHOLDERS AT 30 SEPTEMBER 2022

Rank	Name	% ISC	30 Sep 2022
1	Senosi Group Investment Holdings (Pty) Ltd	23.9%	95 357 455
2	Shining Capital GP Ltd	8.8%	35 000 000
3	Dendocept Proprietary Limited	7.1%	28 265 593
4	Jun Liu & Lu Zhang	6.6%	26 499 345
5	Pacific Goal Investment Limited	6.2%	24 927 757
6	Haohua Energy International (Hong Kong) Resource Co., Ltd.	5.8%	23 120 879
7	Ying He Yuan Investment (S) Pte Ltd	5.4%	21 413 462
8	Longelephant International Trade Limited	3.8%	15 162 581
9	Summer Trees Pte Ltd	3.2%	12 894 230
10	Yi He	2.2%	8 664 674
11	MSP Capital (Pty) Limited	1.8%	7 321 142
12	Jun Liu	1.7%	6 735 240
13	ArcelorMittal S.A.	1.6%	6 306 672
14	Sebastian Randazzo	1.4%	5 531 764
15	Barclays Wealth	1.0%	3 980 998
16	Justin Collen	0.7%	2 846 569
17	Peresec Prime Brokers Pty. Ltd.	0.6%	2 209 442
18	Johannes Wentzel	0.5%	2 111 153
19	Ping He	0.5%	1 892 728
20	Cedex Investment (Pty) Ltd	0.4%	1 554 779

SUBSTANTIAL SHAREHOLDERS

Rank	Name	% ISC	30 Sep 2022
1	Senosi Group Investment Holdings (Pty) Ltd	23.9%	95 357 455
2	Shining Capital GP Ltd	8.8%	35 000 000
3	Dendocept Proprietary Limited	7.1%	28 265 593
4	Jun Liu & Lu Zhang	6.6%	26 499 345
5	Pacific Goal Investment Limited	6.2%	24 927 757
6	Haohua Energy International (Hong Kong) Resource Co., Ltd.	5.8%	23 120 879
7	Ying He Yuan Investment (S) Pte Ltd	5.4%	21 413 462

ORDINARY SHARES

Refer note 14 of the financial statements.

OPTIONS & PERFORMANCE RIGHTS

There are no voting rights attached to Options and Performance Rights.

DISTRIBUTION OF EQUITY SECURITY HOLDERS

Category	Number of security holders	% of shares
1 to 1,000	28	0.00%
1,001 to 5,000	35	0.03%
5,001 to 10,000	33	0.07%
10,001 to 100,000	99	1.07%
100,000 and over	130	98.83%
	325	100%

The number of shareholders holding less than a marketable parcel of ordinary shares is 49.

This information is current at 30 September 2023.

Glossary of terms and acronyms

\$	United States dollar
AIM	Alternative Investment Market
AMSA	ArcelorMittal South Africa Limited
ASAPA	Association of Southern African Professional Archaeologists
ASX	Australian Securities Exchange
BEE	Black economic empowerment
BBBEE	Broad-based black economic empowerment
BFS	Bankable Feasibility Study
BoA	Biodiversity Offset Agreement
Baobab	Baobab Mining and Exploration (Pty) Limited
BOOT	Build, own, operate, transfer
CEO	Chief Executive Officer
CGU	Cash generating units
CPP	Coal processing plant
CPR	Competent Persons Report
CRIRSCO	Committee for Mineral Reserves International Reporting Standards
DAFF	Department of Agriculture, Forestry and Fisheries (provincial)
DCF_s	Discounted cash flows
Dendocept	Dendocept (Proprietary) Limited
DFFE	Department of Forestry, Fisheries and Environment (national)
DMRE	Department of Mineral Resources and Energy
DoA	Department of Agriculture
DHSWS	Department of Human Settlements, Water and Sanitation
EA	Environmental Authorisation
ECLs	Expected Credit Losses
EIA	Environmental Impact Assessment
Eskom	State power utility in South Africa
EMC	Environmental Management Committee
EMP	Environmental Management Plan
EMS	Environmental Management Strategy & Systems
GHG	Green house gases
GSP	Greater Soutpansberg Project
GTIS	Gross tonnes <i>in situ</i>
HCC	Hard coking coal
ICMM	International Council on Mining and Metals
IDC	Industrial Development Corporation of South Africa Limited
IFRS	International Financial Reporting Standards

IGF	Integrated Government Forum
IRR	Internal Rate of Return
IWUL	Integrated Water Use Licence
JORC	JORC Australasian Joint Ore Reserves Committee
JORC Code	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
JSE	Johannesburg Stock Exchange
KPI	Key performance indicators
LEDET	Limpopo Department of Economic Development, Environment and Tourism
LOM	Life-of-mine
LSE	London Stock Exchange
LTI	Lost time injury
LTIFR	Lost time injury frequency rate
MC Mining	MC Mining Limited
merSETA	Manufacturing, Engineering and Related Services Sector Education and Training Authority
MR	Mining right
Mtpa	Million tonnes per annum
MTIS	Mineable tonnes <i>in situ</i>
NDP	National Development Plan
NPV	Net Present Value
NRO	National Reporting Organisations
ROM	Run-of-mine
SACNASP	South African Council for Natural Scientific Professions
SAIMM	South African Institute of Mining and Metallurgy
SAHRA	South African Heritage Resources Agency
SAMREC	South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves
SANParks	South African National Parks
SDG	Sustainable Development Goals
SEZ	Special Economic Zone
SGIH	Senosi Group Investment Holdings (Proprietary) Limited
SVM	Sustainable Value Model
t	Tonnes
TSR	Total shareholder return
TTIS	Total tonnes <i>in situ</i>
Uitkomst	Uitkomst Colliery (Pty) Limited
VWAP	Volume weighted average price
ZAR	South African rand

Corporate information

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South Africa

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Mazars

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Brisbane Queensland 4001
Australia

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Level 2, Reserve Bank Building
45 St Georges Terrace
Perth WA6000, Australia

The Pavilions, Bridgwater Road
Bristol BS99 6ZZ
United Kingdom

Rosebank Towers, 15 Bierman Avenue
Rosebank, 2196
South Africa

Stock exchanges

ASX Limited (ASX) (Primary listing)

Exchange Plaza
2 The Esplanade
Perth WA6000, Australia

AIM (Secondary listing)

London Stock Exchange
10 Paternoster Square
London EC4M7LS, United Kingdom

JSE Limited (Secondary listing)

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