Board Appointments and Executive Leadership Changes

MC Mining Limited (ASX: MCM) (**MC Mining** or the **Company**) is pleased to announce a number of changes to the composition of its Board of Directors (**Board**), effective as set out below.

Appointment of Mr Yifan Geng as Non-Executive Director

The Board is pleased to announce the appointment of Mr Yifan Geng as a Non-Executive Director of the Company, effective 10 November 2026.

Mr Geng was nominated by Eagle Canyon International Group Holding (Hong Kong) Limited (Eagle Canyon), whose wholly-owned subsidiary, Goldway Capital Investment Limited, holds approximately 11.80% of the Company's issued share capital. The nomination was made pursuant to the shareholder nomination rights recognised in the Company's constitution.

Mr Geng Yifan is a seasoned investment and corporate finance professional with extensive experience in cross-border mergers and acquisitions, capital markets, and strategic advisory. He brings deep knowledge of the resources sector and significant expertise in developing and executing corporate growth strategies in both Asian and international markets. The Board welcomes Mr Geng's appointment and looks forward to his contribution.

Appointment of Mr Blagojce (Bill) Pavlovski as Non-Executive Director

The Board is also pleased to announce the appointment of Mr Blagojce (Bill) Pavlovski as an Australian Independent Non-Executive Director of the Company, effective 10 November 2026.

Mr Pavlovski previously served as a Non-Executive Director of the Company and has continued to serve as the Company's Company Secretary. His appointment to the Board restores the Company's compliance with the requirement under section 201A(2) of the *Corporations Act 2001* (Cth) for at least two directors to ordinarily reside in Australia, following the resignation of Dr Steele West.

Mr Pavlovski holds extensive experience in corporate governance, capital markets, and company secretarial practice in the resources sector. He has a strong understanding of the Company's operations, regulatory environment, and strategic objectives, having been closely involved in the Company's corporate affairs.

Appointment of Mr Sun Qiming as Managing Director & Chief Executive Officer

The Board further announces that Mr Sun Qiming has been appointed as Managing Director and Chief Executive Officer (MD & CEO) of the Company, effective 13 November 2026.

Mr Sun was previously appointed as a Non-Executive Director of the Company on 9 October 2026, having been nominated by Kinetic Development Group Limited (KDG) pursuant to its nomination rights under the Share Subscription Agreement dated 26 August 2024 (as amended 28 February 2025). KDG (together with its designees) holds approximately 51.00% of the Company's issued share capital on a fully diluted basis.

Mr Sun Qiming is an experienced senior executive with a background in corporate management, business development, and strategic operations across the resources and industrial sectors. He has held senior management and board-level positions in China and internationally, and brings a strong track record of operational leadership and corporate development to the role of MD & CEO. The Board is confident that Mr Sun's appointment will provide decisive executive leadership as MC Mining advances its key projects.

Material Terms of Appointment

Mr Sun Qiming's employment is governed by an employment agreement, pursuant to which he renders services as Managing Director & Chief Executive Officer of MC Mining Limited and reports to the Board. The material terms of his appointment are as follows:

- Base salary: ZAR300,000 per month (total direct cost to company).

- Performance bonus: Eligible to participate in the Group's Performance Incentive Scheme at the discretion of the Board's Remuneration Committee (REMCO). Mr Sun may earn a performance bonus of up to 200% of his total annual cost to the Company upon attainment of agreed Group and individual targets. The bonus may be settled in cash, MC Mining shares, or a combination thereof.

- Performance rights: The role qualifies for participation in the Company's Performance Rights Scheme as published from time to time. This may include share option allocations as approved by the Board and shareholders as relevant.

- Term: On going unless terminated by either party on 6 months' written notice or breach of contract in accordance with the employment agreement and the Company's policies.

Mr Jianheng (Albert) Deng — Transition to Non-Executive Chairman

Concurrently with the appointment of Mr Sun Qiming as MD & CEO, Mr Jianheng (Albert) Deng transitions from his role as Interim Chief Executive Officer and Managing Director to serve as Non-Executive Chairman of the Company, also effective 13 November 2026.

The Board acknowledges and thanks Mr Deng for the decisive leadership and steady stewardship he has provided to MC Mining in his capacity as Interim CEO and Managing Director. His transition to Non-Executive Chairman ensures continuity of experience and Board oversight as the Company moves into its next phase of development.

> "*These appointments reflect the continued growth and development of the MC Mining Board and senior leadership team. We welcome Mr Geng Yifan and Mr Pavlovski to the Board, and we look forward to working with Mr Sun Qiming in his new role as MD & CEO as we focus on advancing the Makhado hard coking coal project and delivering value for our shareholders.*"
>
> *– Mr Jianheng (Albert) Deng, Non-Executive Chairman, MC Mining Limited*

Board Composition Following These Changes

Following the above appointments, the Board of MC Mining comprises:

- **Mr Jianheng (Albert) Deng** – Non-Executive Chairman
- **Mr Sun Qiming** – Managing Director & Chief Executive Officer
- **Mr Mathews Senosi** – Non-Executive Director
- **Mr Huoxin (Hevin) Wang** – Non-Executive Director
- **Ms Lanlan (Lily) Wang** – Non-Executive Director
- **Mr Guo Xin** – Non-Executive Director
- **Ms Mei Zhang** – Non-Executive Director (Australian Director)
- **Mr Yifan Geng** – Non-Executive Director
- **Mr Blagojce (Bill) Pavlovski** – Non-Executive Director (Australian Independent)

This announcement has been authorised for release by the Board of MC Mining Limited.