

# MC Mining Limited

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## MC Mining ArcelorMittal deal a "massively positive step", says CEO

MC Mining Ltd (LON:MCM) chief executive David Brown described as a "massively positive step" the signing of an offtake deal to supply one of the world's largest steel makers with its hard coking coal.

The agreement with ArcelorMittal South Africa is for a minimum of 350,000 tonnes of output from the Makhado operation, near the border with Zimbabwe and Botswana.

Completion of the offtake lends funding discussion further "traction", MC said.

"The long-term viability of Makhado's hard coking coal is supported by global steel demand that is expected to grow over the next ten years, with economic development and urbanisation driving increases in per capita steel usage," said CEO Brown

In early afternoon trade, MC Mining shares were changing hands for 45p, up 2.2%.

-- Adds share price --

**Price:** 30

**Market Cap:** £42.26 m

### 1 Year Share Price Graph



December 2018 May 2019 December 20

### Share Information

**Code:** MCM

**Listing:** AIM

**52 week High Low**  
70.92 26

**Sector:** Coal

**Website:** [www.coalofafrica.com](http://www.coalofafrica.com)

### Company Synopsis:

MC Mining Limited (MCM) is an emerging developer of high-quality coking and thermal coal assets, located primarily in the Limpopo province of South Africa. The purchase of the Uitkomst Colliery in 2017 has shifted the company's focus from project development to operation.

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