

21st September 2022

Senior Leadership Appointments

Appointments of Chief Executive Officer and Executive Chairman to lead Merdeka Battery Materials to further enhance its corporate and operational capabilities in the clean energy materials transition

Appointment of Merdeka Copper Gold Executive Chairman as the Company expands and transforms its world-class asset base

PT Merdeka Copper Gold Tbk (IDX: MDKA) (“Merdeka Copper Gold” or the “Company”) is pleased to announce a series of senior level, executive appointments to further strengthen its management team.

Merdeka Copper Gold has appointed two experienced resource industry executives as the Chief Executive Officer and Executive Chairman of PT Merdeka Battery Materials (“Merdeka Battery Materials”). These leadership positions are newly established roles within the Company’s executive management team and will be responsible for leading and executing Merdeka Battery Materials’ operational and growth strategy.

Furthermore, Merdeka Copper Gold is also pleased to announce the appointment of an Executive Chairman for the Company. The Merdeka Copper Gold Executive Chairman position is a newly established role that will include oversight of project and business development, as well as other strategic corporate initiatives.

MERDEKA BATTERY MATERIALS - CHIEF EXECUTIVE OFFICER

Merdeka Copper Gold has appointed Mr. Jason Greive as Chief Executive Officer of Merdeka Battery Materials.

Mr. Greive has over 28 years of international mining experience, most recently serving as the Chief Operating Officer of Red 5 Limited (ASX: RED) (“Red 5”), an established mid-tier gold producer with mines across Western Australia. Prior to Red 5, Mr. Greive was the Chief Operating Officer at RTG Mining Inc. (ASX & TSX: RTG) and the General Manager Operations at Cowal Gold Mine and General Manager Technical Services with Evolution Mining Ltd (ASX: EVN) between 2014 and 2018. Mr. Greive also held previous roles as the Managing Director of Nexus Minerals Limited (ASX: NXM), Executive General Manager Operations with Brockman Mining Limited (ASX: BCK & SEHK: 159), as well as 14 years in a diverse range of operational and corporate roles with Barrick Gold Corporation and Rio Tinto Group.

Mr. Greive is a qualified metallurgist with a strong track record of driving value through operational improvement including safety, quality, mine life, processing and plant performance. Mr. Greive has experience in leading large, international mining operations and his expertise will help drive ramp-up of mining and processing operations at Merdeka Battery Materials and its long-term sustainability as a stand-alone operation.

Mr. Greive holds a Bachelor of Science (B.Sc.) double-degree in Extractive Metallurgy and Chemistry from Murdoch University, Western Australia.

MERDEKA BATTERY MATERIALS - EXECUTIVE CHAIRMAN

Mr. Tim Armstrong has been appointed as Executive Chairman of Merdeka Battery Materials. Mr. Armstrong will provide senior level leadership and oversight of Merdeka Battery Materials and Merdeka Copper Gold's Pani Gold Project.

Mr. Armstrong has over 36 years of international mining experience with extensive exposure to a range of management and operational roles in ASEAN markets. Prior to joining the Company, Mr. Armstrong was a senior level consultant to Ivanhoe Electric Inc. (NYSE: IE) in connection with its underground copper project in North America and to Glencore's Sudbury Integrated Nickel Operations in Ontario, Canada. Mr. Armstrong is also serving as a Technical Director with Presidio Capital, a Singapore based investment company, leading the evaluation of precious and base metals projects across Asia, North Africa, South and North America. Mr. Armstrong was also the Chief Operating Officer of Carmen Copper Corporation, with overall responsibility for the final development and operation of the 15Mtpa concentrator and open pit copper mine operations in the Philippines. Prior to Carmen Copper Corporation, Mr. Armstrong was the General Manager for CGA Mining Limited (subsequently acquired by B2Gold Corp. (TSE: BTO & NYSE: BTG) in late 2012) at its Masbate Gold Project in the Philippines, managing both the preconstruction activities, mine development and achieving first gold pour in May 2009. Amongst other roles, Mr. Armstrong has also served as Vice President of Project Development for TVI Pacific Inc. (TSX-V: TVI) and is the founder of a contract drilling service company that served clients across Philippines, China and Taiwan.

Mr. Armstrong is a qualified mining engineer with a demonstrated track record in identifying, evaluating, implementing and operating open pit and underground mineral resource investment opportunities across all stages of the development cycle. Mr. Armstrong has substantial experience in managing a wide range of underground mine developments including declines, shaft sinking, contract mining, design, remote operations and contract administration.

Mr. Armstrong holds a Bachelor of Science (B.Sc.) degree in Mining Engineering from Queen's University, Canada.

MERDEKA COPPER GOLD - EXECUTIVE CHAIRMAN

In addition to the Merdeka Battery Materials appointments, Merdeka Copper Gold is pleased to announce the appointment of Mr. Andrew Starkey as Executive Chairman for the Company.

Mr. Starkey joined the Merdeka Copper Gold board as a Director in January 2022 and has provided capital markets and corporate governance leadership to Merdeka Copper Gold. In particular, Mr. Starkey led the acquisition and formation of the Merdeka Battery Materials business and the acquisition of the Contract of Work for the Pani Gold Project. In his role as Executive Chairman, Mr. Starkey will continue his oversight of project and business development, as well as other strategic corporate initiatives.

Mr. Starkey has over 25 years of experience in the Asia-Pacific natural resources, infrastructure and related sectors. Prior to joining the Company, Mr. Starkey was a Managing Director at Pierfront Capital (a Temasek linked fund manager) and has also served as an Executive Director and Principal at Presidio Capital. Prior to that, Mr. Starkey held various senior executive positions across project finance, investment banking and principal investment roles at Macquarie Group and Goldman Sachs.

Mr. Starkey holds a Masters in Finance from INSEAD, a Bachelor of Commerce (Accounting & Finance) and a Bachelor of Arts (Indonesian) from the University of Melbourne. He is a Chartered Accountant and is a CFA® charterholder.

MERDEKA COPPER GOLD PRESIDENT COMMISSIONER AND CHIEF EXECUTIVE OFFICER COMMENTS

Merdeka Copper Gold President Commissioner Edwin Soeryadjaya stated:

“Merdeka Copper Gold is forging ahead into an exciting period of transformational growth following the acquisition of the Merdeka Battery Materials business in 1H 2022. The appointments of Andrew, Tim and Jason will be instrumental in executing our plans for future growth.”

Merdeka Copper Gold Chief Executive Officer Simon Milroy stated:

“We are pleased to welcome Jason to our management team to lead the development of Merdeka Battery Materials. Jason will play an instrumental role in managing the growth and transition of Merdeka Battery Materials as a world-class, standalone, vertically integrated producer of clean energy materials.”

“Tim is a well-known and respected mining executive with extensive operational and capital markets experience following a successful international career spanning several decades. The Merdeka Copper Gold board believes Tim is an excellent fit and his leadership skills will be critical in ensuring the Company achieves its long-term strategic goals.”

“Andrew has been important in shaping the competitive position of the Company and is well qualified to support the Company on its next phase of growth. I look forward to continuing working with Andrew to deliver value to Merdeka Copper Gold shareholders.”

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ABOUT PT MERDEKA COPPER GOLD TBK.

PT Merdeka Copper Gold Tbk (IDX: MDKA) (“Merdeka Copper Gold” or the “Company”) is a holding company with operating subsidiaries engaging in mining business activities, encompassing: (i) exploration; (ii) production of gold, silver, copper, nickel (and other related minerals); and (iii) mining services.

The Company’s major assets are the: (i) Tujuh Bukit Copper Project; (ii) Nickel Mining and Refining Assets (Merdeka Battery Materials); (iii) Pani Gold Project; (iv) Wetar / Morowali Acid Iron Metal Project; (v) Tujuh Bukit Gold Mine and; (vi) Wetar Copper Mine.

As a world-class Indonesian mining company, Merdeka Copper Gold is owned by prominent Indonesian shareholders including: PT Saratoga Investama Sedaya Tbk., PT Provident Capital Indonesia and Mr. Garibaldi Thohir. The Company’s three major shareholders have exceptional track records in successfully identifying, building and operating multiple publicly listed companies in Indonesia.

Refer to the Annual Statements of Mineral Resources and Ore Reserves on www.merdekacoppergold.com