

31st January 2023

Transition and Leadership Change

Jakarta, Indonesia – PT Merdeka Copper Gold Tbk (IDX: MDKA) (“Merdeka” or the “Company”) wishes to announce that Mr. Simon Milroy has tendered his resignation and informed the Board of Commissioners that he would be stepping down as Chief Executive Officer for personal reasons.

During his tenure with Merdeka, Mr. Milroy has led the Company through a period of significant corporate and asset development. “I am extremely proud of what the team has achieved over the last three years. Together, we have accomplished a tremendous amount as Merdeka has transformed into a major mining company with globally significant assets and a world-class management team. I wish the Company, its employees, and shareholders every success,” said Mr. Milroy, who has undertaken to ensure a smooth leadership transition in the coming weeks.

Merdeka’s President Commissioner, Mr. Edwin Soeryadjaya, said, “On behalf of the Board of Commissioners, I want to thank Simon for his leadership and dedication to Merdeka. The Company has a bright future due to the solid foundation that has been built upon during his time with Merdeka, and I wish him well in his future endeavours.”

Mr. Jason Greive will assume the Acting Chief Executive Officer role for Merdeka, and retain his existing role as the Chief Executive Officer of PT Merdeka Battery Materials (“**MBM**”), a subsidiary of Merdeka. Mr. Greive is a qualified metallurgist with over 29 years of international mining experience in leading large-scale mining operations over a diverse range of operational and corporate roles and a strong track record in driving value through operational improvement.

“Jason is a well-known and respected mining executive with an exceptional resume,” said Mr. Soeryadjaya. “Merdeka’s and MBM’s senior leadership team, including Merdeka Executive Chairman Mr. Andrew Starkey, Merdeka President Director Mr. Albert Saputro, and MBM President Director Mr. Devin Ridwan, will remain unchanged. Jason will have the full support of Merdeka’s board and senior management team in overseeing all operational and project matters.”

For further information, please contact:

Investor Relations

PT Merdeka Copper Gold Tbk

Treasury Tower 67-68th Floor

District 8 SCBD Lot. 28

Jln. Jenderal Sudirman Kav. 52–53

South Jakarta 12910, Indonesia

E: investor.relations@merdekacoppergold.com

ABOUT PT MERDEKA COPPER GOLD TBK.

Merdeka 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.

Merdeka's major assets are the: (i) Tujuh Bukit Copper Project; (ii) MBM; (iii) Pani Gold Project; (iv) Tujuh Bukit Gold Mine and; (v) Wetar Copper Mine.

The Tujuh Bukit Copper Project deposit is one of the world's top-ranked undeveloped copper and gold mineral resources, containing approximately 8.2 million tonnes of copper and 28.6 million ounces of gold¹.

MBM is establishing itself as a vertically integrated player in the strategic minerals and electric vehicle battery value chain. MBM holds a portfolio of high-quality businesses which includes one of the world's largest nickel resources (known as the Sulawesi Cahaya Mineral Mine) containing approximately 13.8 million tonnes of nickel and 1.0 million tonnes of cobalt², operating RKEF smelters with a total annual nameplate capacity of 88,000 tonnes of nickel in NPI³, the Acid Iron Metal (AIM) Project which will produce acid and steam for use in HPAL plants, in addition to producing other metals such as copper, gold and iron and a strategic joint venture interest with Tsingshan to develop a future nickel and battery materials focused industrial estate, known as Indonesia Konawe Industrial Park.

The Pani Gold Project is a significant undeveloped gold resource, containing approximately 4.7 million ounces of gold¹ and expected to become a long-life and low-cost gold mine with the potential to produce more than 250,000 ounces of gold per annum for more than 15 years.

As a world-class Indonesian mining company, Merdeka is owned by prominent Indonesian shareholders, among others: PT Provident Capital Indonesia, PT Saratoga Investama Sedaya Tbk, and Mr. Garibaldi Thohir who have exceptional track records in successfully identifying, building, and operating multiple publicly listed companies in Indonesia.

¹ Refer to Annual Statements of Mineral Resources and Ore Reserves on www.merdekacoppergold.com

² SCM Mineral Resource: February 2022 JORC prepared by AMC Consultants Pty Ltd. Total resource of 1.9 billion wmt of ore (equivalent to 1.1 billion dmt of ore) at 1.22% Ni containing 13.8Mt of nickel and at 0.08% Co containing 1.0Mt of cobalt

³ ZHN RKEF smelter is under construction with a nameplate capacity of 50,000 tonnes per annum