

PT Merdeka Copper Gold Tbk
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31st October 2023

Merdeka MSCI ESG Rating Upgraded to ‘A’

Jakarta, Indonesia – PT Merdeka Copper Gold Tbk (IDX: MDKA) (“Merdeka” or the “Company”) is pleased to announce that its Environmental, Social and Governance (“ESG”) rating has been upgraded by MSCI Inc. (“MSCI”) to an ‘A’ rating as of October 2023.

The ‘A’ rating places Merdeka as the highest rated Indonesian metals and mining company.

This upgrade demonstrates Merdeka’s commitment to operating sustainably and responsibly, creating value for stakeholders and positively impacting the economy, environment, people, and local communities.

Merdeka’s continued focus on high ESG standards aligns with the Indonesian government’s efforts to encourage Indonesian companies to pursue higher ESG management practices to support a sustainable future for the domestic mining industry.

The MSCI ESG rating is based on the MSCI All Country World Index (“ACWI”) constituents. The MSCI ACWI is an equity index tracking approximately 85% of the global investable equity universe with a combined market capitalisation of more than US\$70 trillion, across 23 developed and 24 emerging markets.

MSCI ESG ratings play a pivotal role in facilitating the integration of ESG considerations among multinational corporations, enabling the creation of robust portfolios and helping institutional investors seamlessly incorporate ESG principles into their strategy.

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ABOUT PT MERDEKA COPPER GOLD TBK.

PT Merdeka Copper Gold Tbk (IDX: MDKA) (“**Merdeka**” or the “**Company**”) is a world-class Indonesian mining company engaging in mining and processing activities across gold, silver, copper and nickel.

Merdeka’s major assets are the: (i) Pani Gold Project; (ii) Tujuh Bukit Copper Project; (iii) PT Merdeka Battery Materials Tbk (IDX: MBMA); (iv) Tujuh Bukit Gold Mine and (v) Wetar Copper / Pyrite Mine.

The Pani Gold Project is a significant growth project, containing approximately 6.6 million ounces of gold and is expected to become a long-life and low-cost gold mine with the potential to produce a significant amount of gold. Merdeka has already completed substantial development work on-site and invested more than \$100 million in resource drilling, mining fleet purchases and site infrastructure development. Gold production is expected to commence by the end of 2025 and ultimate production is planned to be in excess of 450,000 ounces of gold per annum, making it Indonesia’s largest and one of Asia Pacific’s largest gold mines.

The Tujuh Bukit Copper Project deposit is one of the world’s top ranked undeveloped copper and gold mineral resources, containing approximately 8.1 million tonnes of copper and 27.4 million ounces of gold.

MBMA’s portfolio includes one of the world’s largest nickel resources containing approximately 13.8 million tonnes of nickel and 1.0 million tonnes of cobalt, three operating RKEF smelters with a total nameplate capacity of 88,000 tonnes of nickel in NPI per annum, a high-grade nickel matte conversion facility located within IMIP with an average annual production of 50,000 tonnes of nickel in nickel matte, the Acid Iron Metal (“AIM”) Project which will produce acid and steam for use in high pressure acid leach (“HPAL”) plants, in addition to producing other metals such as copper, gold and iron. MBMA is also developing substantial HPAL processing capabilities across multiple joint ventures at the Indonesia Konawe Industrial Park (“IKIP”) and IMIP.

Merdeka is owned by prominent Indonesian shareholders, among others: Provident Capital, PT Saratoga Investama Sedaya Tbk and the Thohir Group who have exceptional track records in successfully identifying, building and operating multiple publicly listed companies in Indonesia.

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