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26th June 2024

Regional Exploration Success at Tujuh Bukit

Jakarta, Indonesia – PT Merdeka Copper Gold Tbk (IDX: MDKA) ("**Merdeka**" or the "**Company**") is pleased to announce the recent drilling results from the Tujuh Bukit Copper Project ("**TB Copper**" or the "**Project**"), located in East Java, Indonesia. Merdeka owns a 100% interest in TB Copper.

Regional exploration drilling at Tujuh Bukit has confirmed the discovery of a new mineralised copper-gold porphyry at Gua Macan, with an intersection of 141.5 metres @ 0.4 g/t Au and 0.3% Cu from 86 metres down hole returned from the first drill hole.

Exploration drilling has also increased the size of the known mineralisation at the shallow level Candrian copper-gold porphyry, and infill drilling at the Katak copper-gold porphyry has also expanded the known mineralisation.

These discoveries are located in the highly prospective northwest trending mineralised corridor, which also hosts the Tujuh Bukit copper-gold porphyry, and the Lompongan and Salakan prospects (Figure 1).

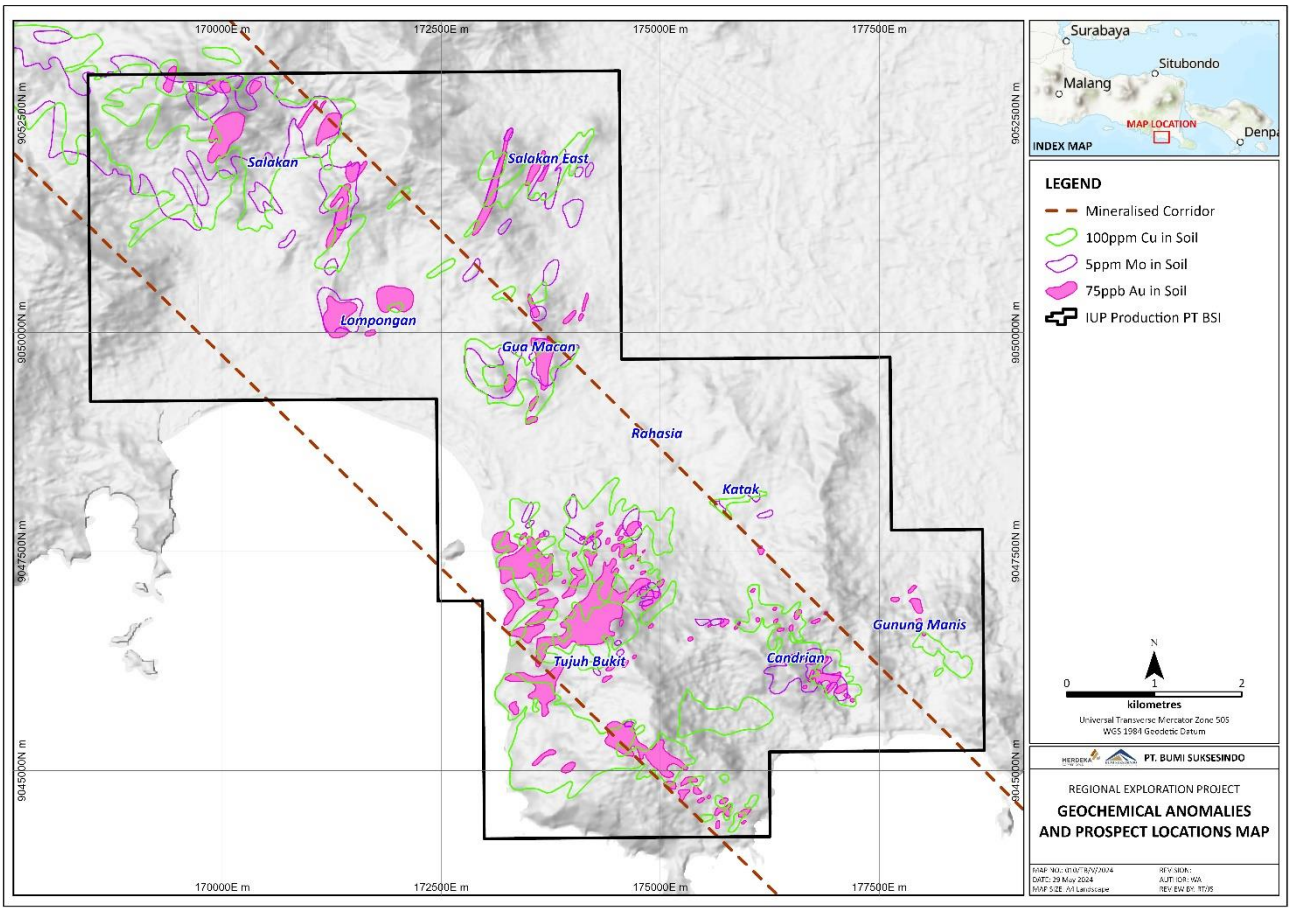

Figure 1: Tujuh Bukit Geochemical Anomalies and Prospect Locations

DRILLING RESULTS

Other selected results from this drilling include[1]:

CND-24-024:

- 258 metres @ 0.5 g/t Au and 0.3% Cu from 222 metres

CND-24-025:

- 108.6 metres @ 1.2 g/t Au and 0.3% Cu from 391.6 metres

GMD-24-005:

- 402 metres @ 0.3 g/t Au and 0.2% Cu from 120 metres including 52 metres @ 0.5 g/t Au and 0.3% Cu from 260 metres.

KTD-24-014:

- 186 metres @ 0.5 g/t Au and 0.3% Cu from 128 metres.

The full copper and gold intercepts discussed in this report are listed in Table 3.

[1] Results reported using a 0.2 g/t Au cut-off, and a minimum intercept length of 30 metres.

Due to the prevailing topography in some of the regional prospects, drilling is conducted from a limited number of surface locations and is therefore not on regularly spaced sections. For ease of reference, a selection of the drill holes reported have been grouped into eight “drilling sections”. The locations of the drill sections are shown in plan view in Figures 2 and 7. Significant intercepts are reported using a 0.2 g/t Au cut-off, a minimum interval of 30 metres and up to 20 consecutive metres of internal waste, with the better intersections on each section highlighted in the text.

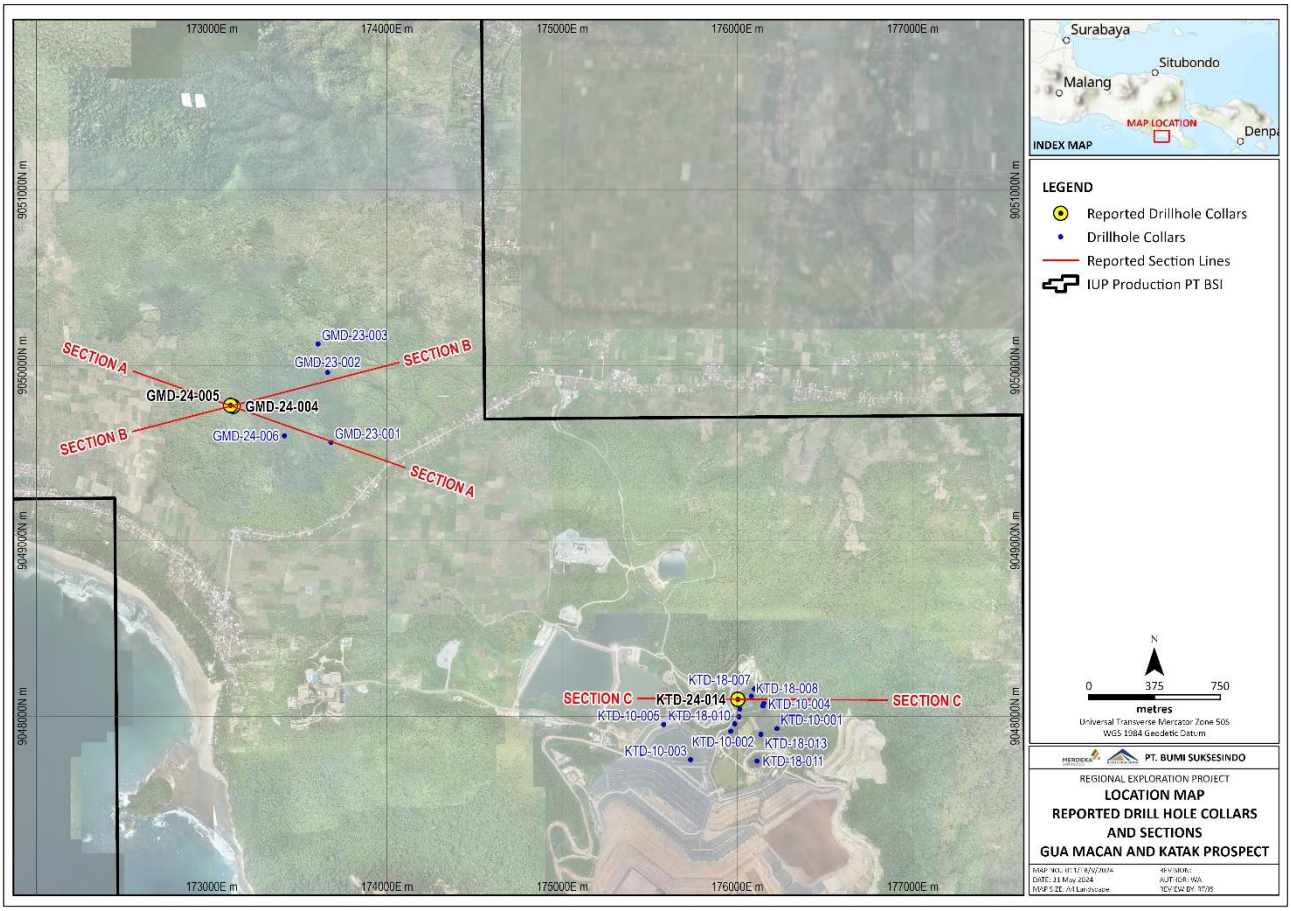

Figure 2: Plan view showing location of reported drillholes and previous drilling at Gua Macan and Katak

GUA MACAN

The Gua Macan prospect is located ~4.5km northwest of Tujuh Bukit and comprises both copper-gold porphyry and copper-gold high sulphidation epithermal mineralisation. The target area is highlighted by the regional aerial magnetics (“mag”) as a circular mag low with a central mag high bullseye (Figure 3). This magnetic anomaly is coincident with elevated surface geochemistry (gold, copper and molybdenum). Geological mapping has identified several zones of high sulphidation silica / advanced argillic alteration forming ridges, which are exploited by local artisanal miners.

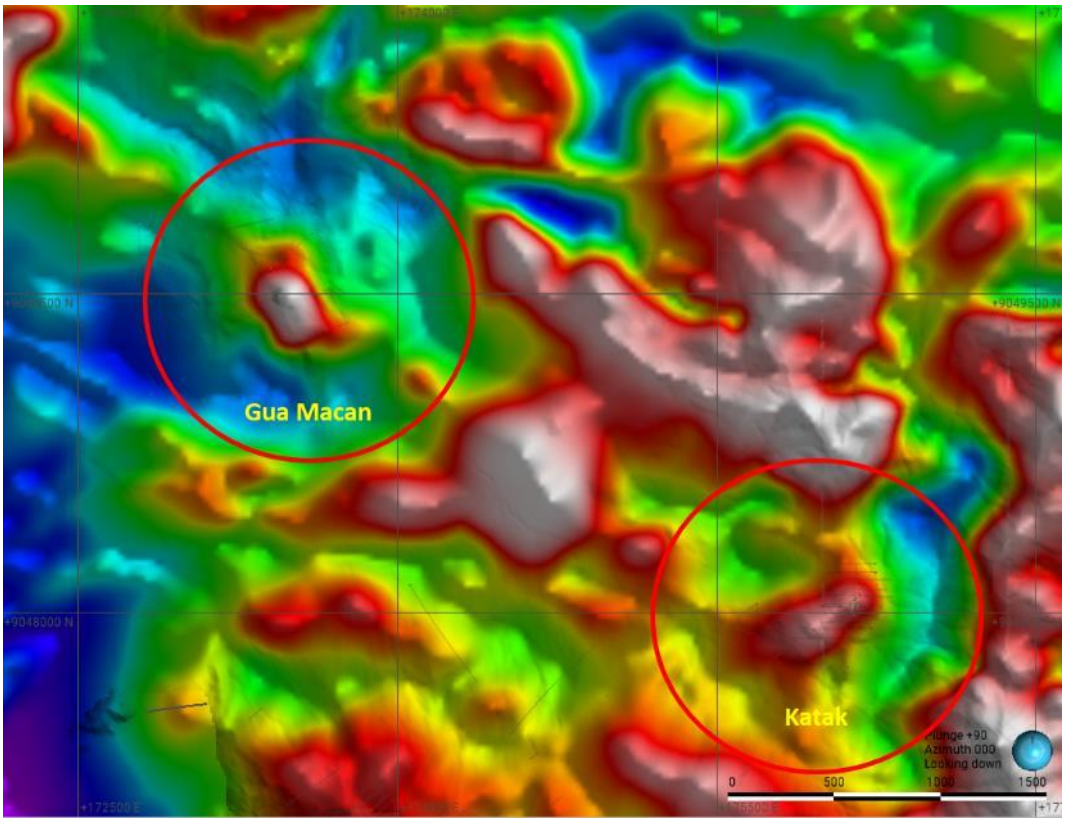

Figure 3: Gua Macan and Katak have magnetic bullseyes associated with porphyry intrusives. This image shows the 200 metres spaced regional air magnetics, reduced to pole.

Drilling at Gua Macan has focussed on testing the northern geochemical anomaly at the periphery of the mag high bullseye and has intersected several phases of intrusives consisting of potassic altered dacite, with zones of quartz stockwork veining and silicified brecciation. Visual chalcopyrite mineralisation is associated with the stockwork zones.

The first hole in this area (GMD-24-004) returned 141.5 metres @ 0.4 g/t Au and 0.3% Cu from 86 metres (Figure 4). The hole reached the target depth of 500.8 metres. This is the discovery hole for the Gua Macan porphyry.

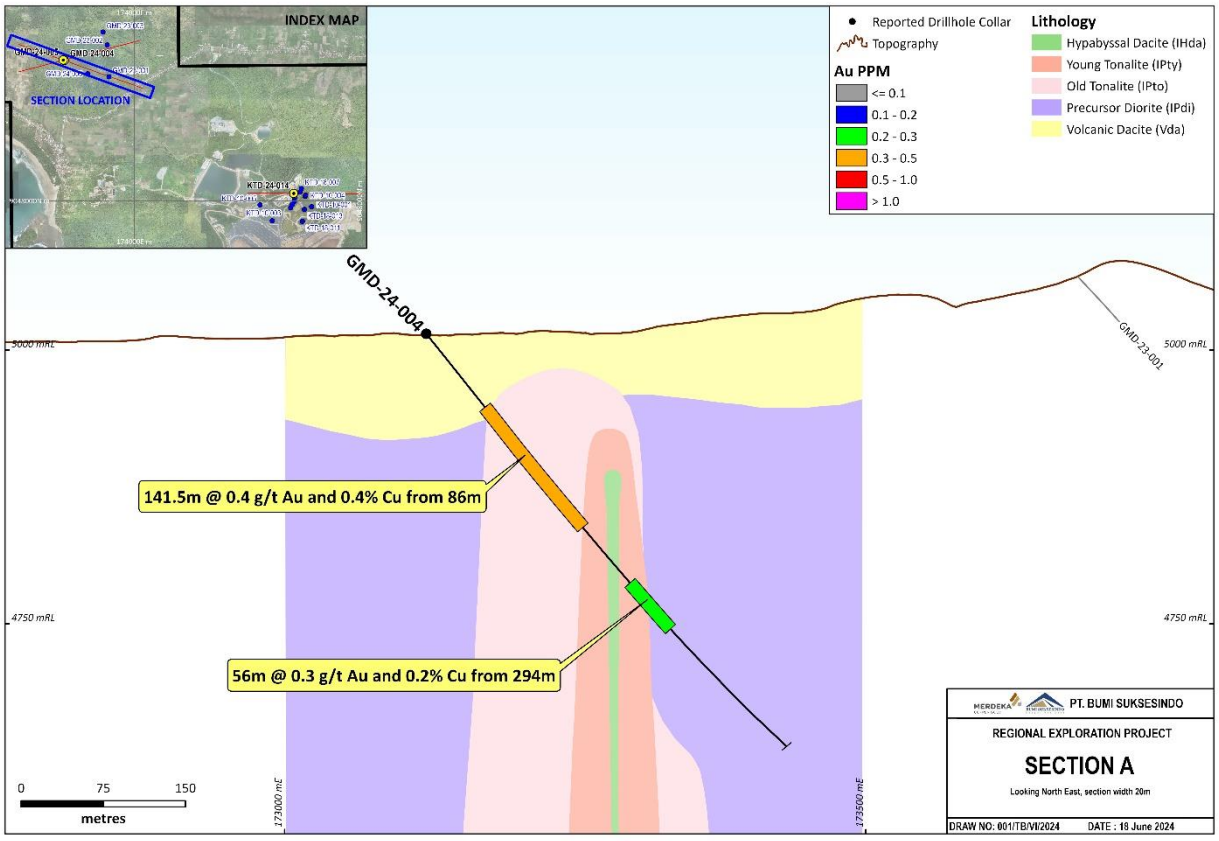

Figure 4: Gua Macan drill section A showing GMD-24-004, with mineralised intercepts

The second hole in this area (GMD-24-005) returned 402 metres @ 0.3 g/t Au and 0.2% Cu from 120 metres including 52 metres @ 0.5 g/t Au and 0.3% Cu (Figure 5). The hole was extended beyond the planned depth of 500 metres due to visual mineralisation and ended at 551.2 metres. This hole has extended the known mineralisation by approximately 200 metres to the north of the first hole.

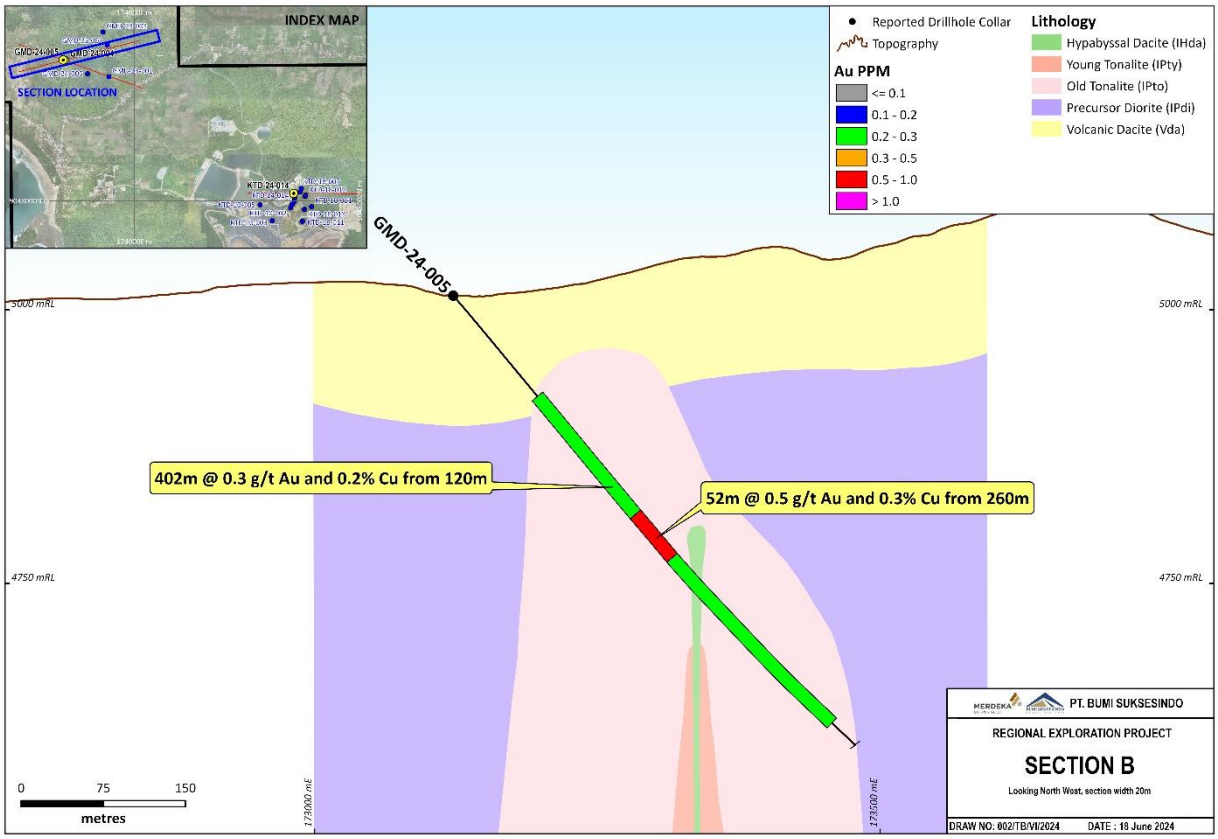

Figure 5: Gua Macan drill section B showing GMD-24-005, with mineralised intercept.

A third hole is currently in progress and has intersected visually similar mineralisation approximately 250 metres to the south of the first hole (assays are pending).

Drilling is ongoing to test the southern part of the magnetic / geochemical anomaly and expand the known mineralisation in the northern area. A second diamond drill rig is planned to commence drilling at Gua Macan in July.

KATAK

The Katak porphyry is located 2.4km northeast of Tujuh Bukit and comprises copper-gold porphyry mineralisation extending from surface to a known depth of 250 metres. The area is highlighted by the regional aerial magnetics as a circular mag low with a central mag high bullseye (Figure 3) with coincident elevated surface geochemistry (gold, copper and molybdenum). This data suggests that there are two porphyry bodies – the first near surface in the northeast, and the second 200 metres deeper in the southwest.

The Katak prospect has 15 previous drillholes totalling 4,817.5 metres, mostly drilled in 2010 and 2018. Highlights from the previous drilling includes the following significant intercepts:

- KTD-18-006: 74 metres @ 1.0 g/t Au and 0.4% Cu from 136 metres depth and 104 metres @ 0.3 g/t Au and 0.2% Cu from 228 metres depth.

- KTD-10-001: 102 metres @ 0.5 g/t Au and 0.3% Cu from 168 metres depth.

Recent diamond drillhole KTD-24-014 was drilled to confirm continuity of the mineralisation and to provide material for metallurgical test work. This hole has extended the higher-grade portion of the known mineralisation, returning 186 metres @ 0.5 g/t Au and 0.3% Cu from 128 metres (Figure 5). This mineralisation remains open along strike and at depth. The hole reached the target depth of 350 metres.

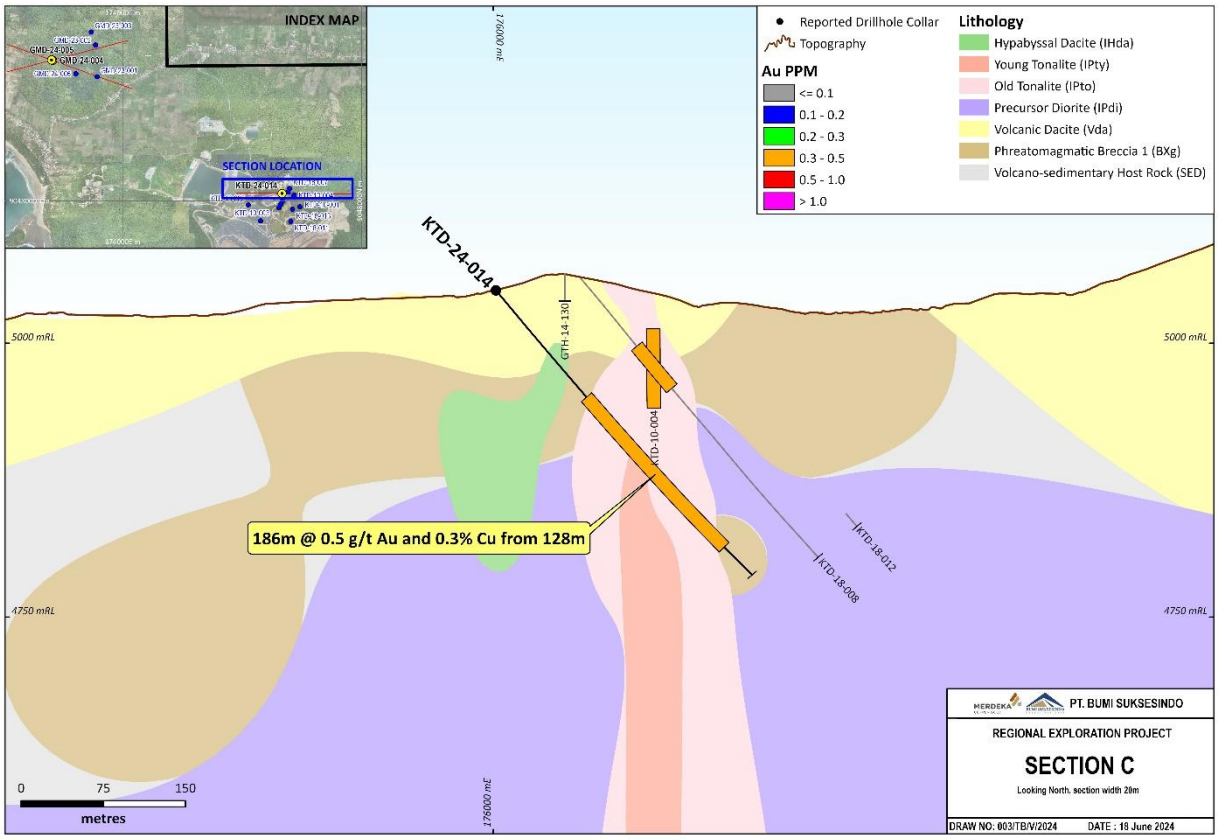

Figure 6: Katak drill Section C showing KTD-24-014, with mineralised intercepts

Drilling to test the deeper porphyry in the southwest will begin in the near future, followed by an infill drill program on the shallower porphyry, with the objective of providing the data required to inform a mineral resource estimate. The currently known mineralisation (open to the north, south and depth) is approximately 180 metres long x 100 metres wide x 250 metres deep.

CANDRIAN

The Candrian Porphyry is located 2.2kmeEast of Tujuh Bukit and comprises copper-gold high sulphidation mineralisation at surface, and copper-gold porphyry mineralisation extending from surface to a historically known depth of 280 metres. Previous drilling in 2011 (CND-11-002) returned 138 metres @ 0.8 g/t Au and 0.2% Cu from 6 metres depth.

Recent drilling has identified an area of 450 metres length x 250 metres width x 400 metres depth of copper-gold porphyry mineralisation (Figures 6 to 10). This mineralisation starts at or very close to surface and, subject to further drilling being successful, would therefore be mined by an open pit.

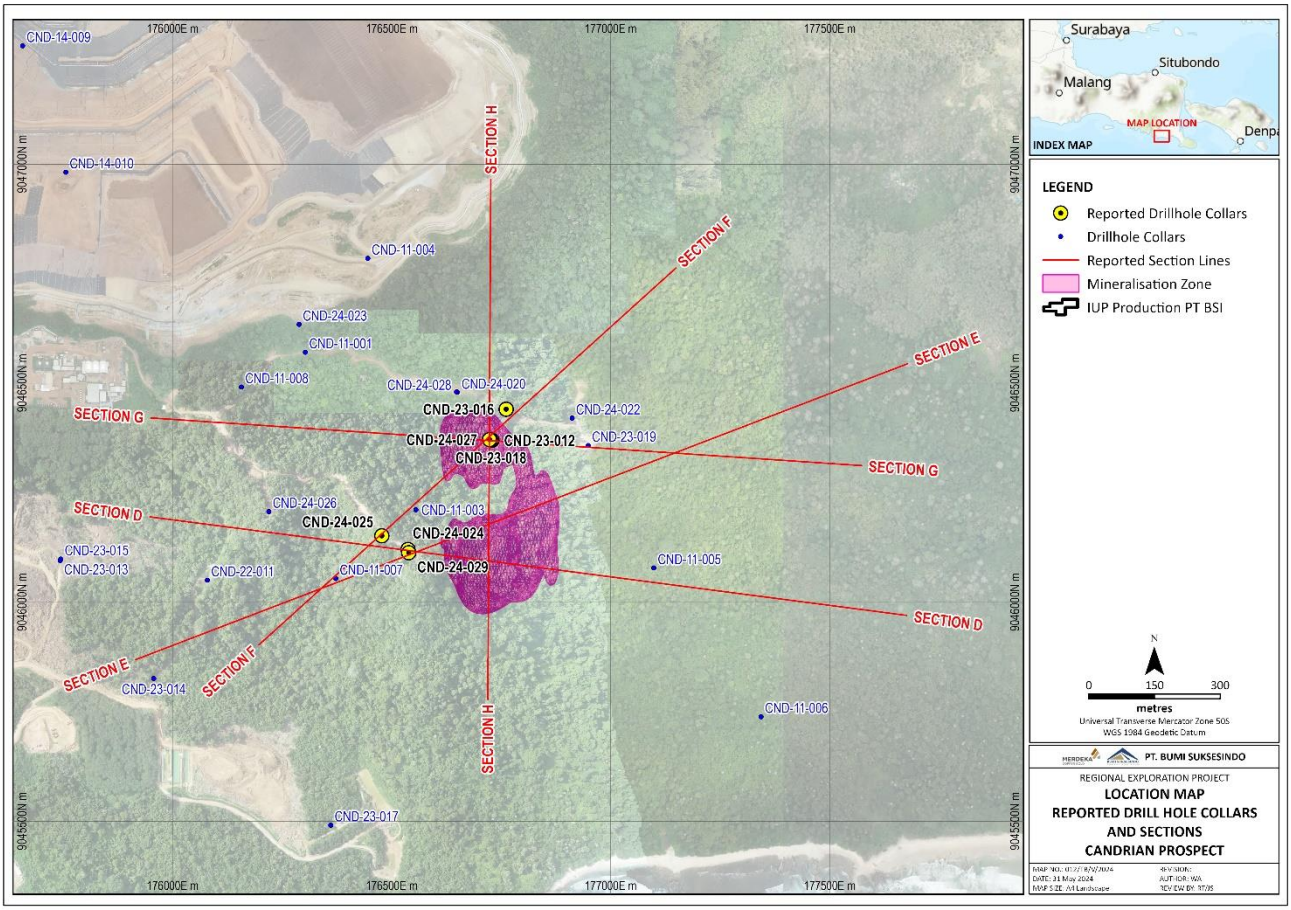

Figure 7: Plan of Candrian drill section locations

Candrian drillhole CND-24-024 (587.9 metres) was drilled ESE to test the southern extents of the known mineralisation, in an area with coincident magnetic and geochemical anomalies. The hole entered porphyry mineralisation at 222 metres downhole and returning 97.15 metres @ 0.6 g/t Au and 0.3% Cu from that depth and 138 metres @ 0.5 g/t Au and 0.2% Cu from 342 metres. This hole has significantly extended the known mineralisation to the south by over 300 metres.

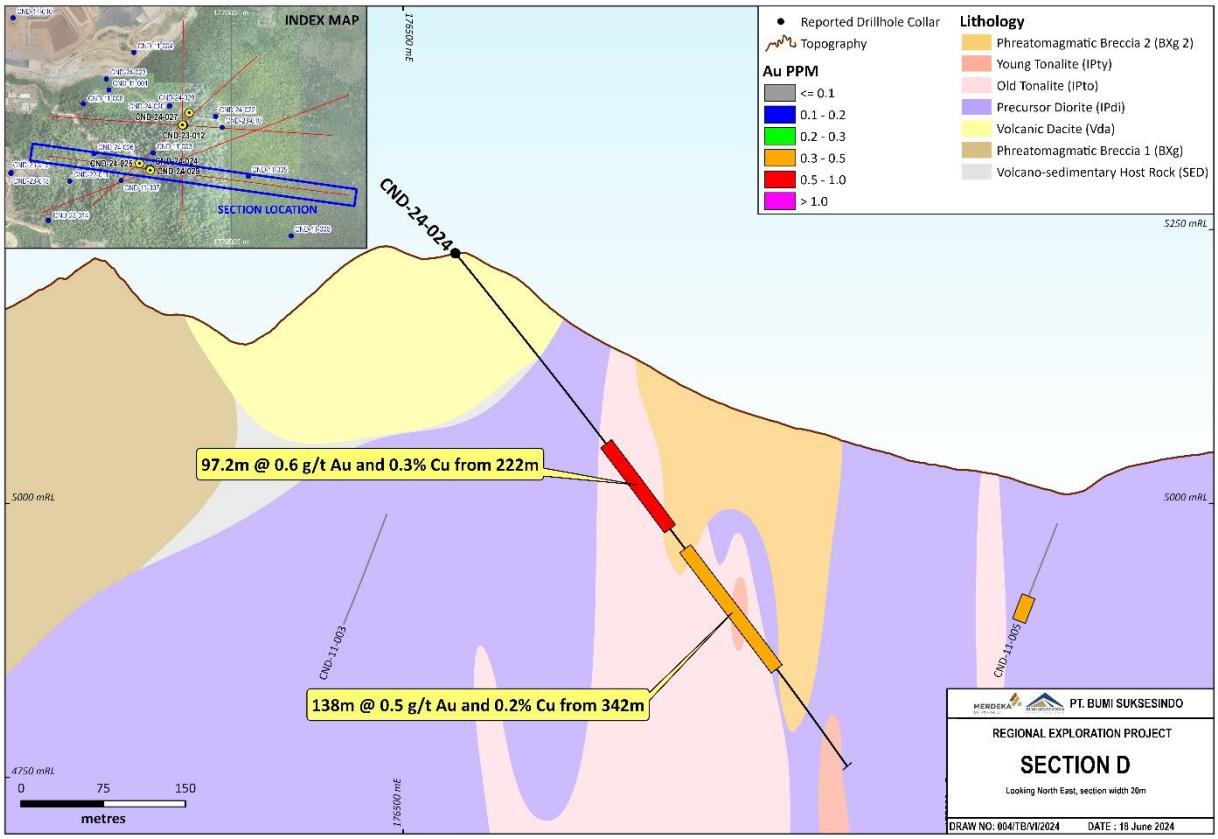

Figure 8: Candrian Section D showing Drillhole CND-24-024 and mineralised intercepts

Candrian drillhole CND-24-029 (600 metres) was drilled east from the same drill pad as CND-24-024 to confirm continuity of mineralisation between widely spaced drillholes. The hole entered mineralisation at 400 metres downhole and returned 60 metres @ 0.4 g/t Au and 0.3% Cu from that depth.

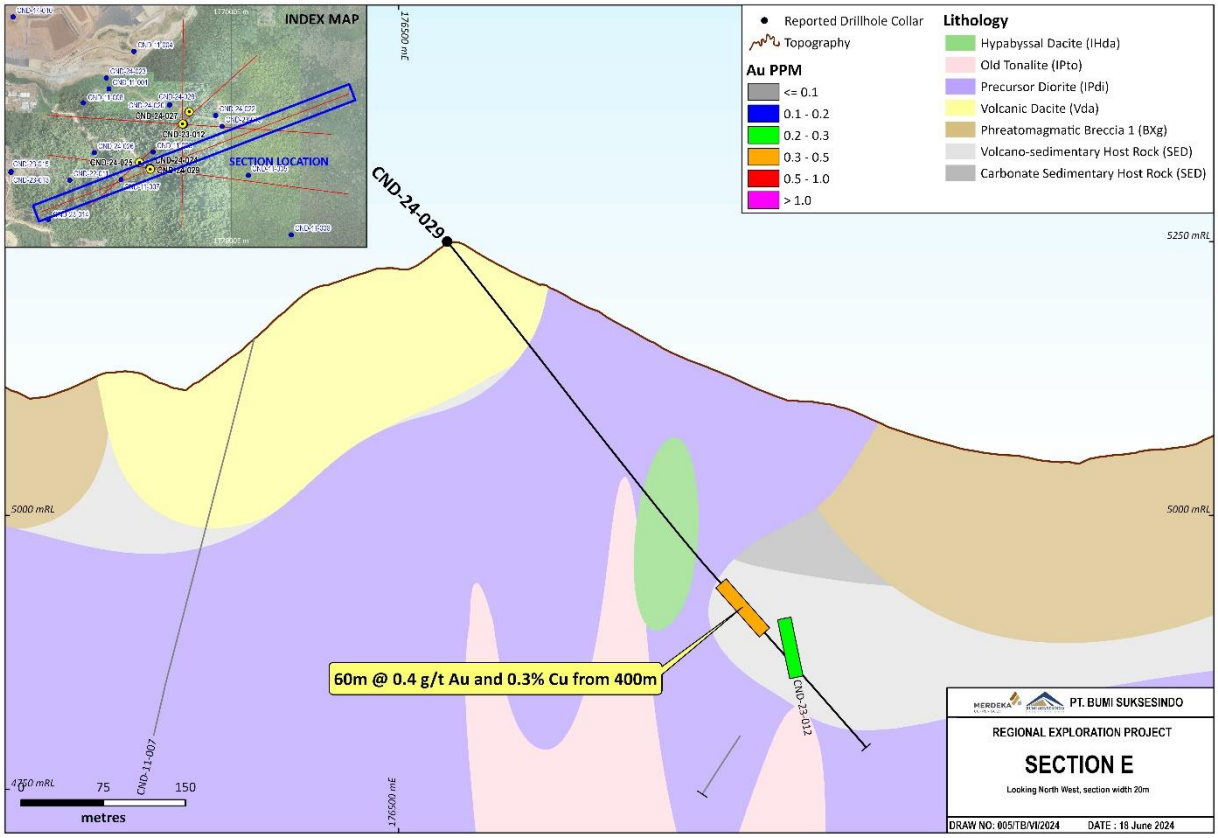

Figure 9: Candrian Section E showing Drillhole CND-24-029 and the mineralised intercepts

Figure 10 shows previous hole CND-11-002 (138 metres @ 0.8 g/t Au and 0.2% Cu from 6 metres) and recent holes CND-23-016 and CND-24-025. The latter two holes were drilled to test for extensions to Candrian mineralisation which has now been demonstrated. Drillhole CND-23-016 (298.5 metres) returned 90 metres at 0.8 g/t Au and 0.2% Cu from 172 metres. Drillhole CND-24-025 (500.2 metres) returned 108.6 metres @ 1.2 g/t Au and 0.3% Cu from 391.6 metres, ending in mineralisation due to the limitations of the drill rig (max depth capacity 500 metres). The mineralisation therefore remains open at depth.

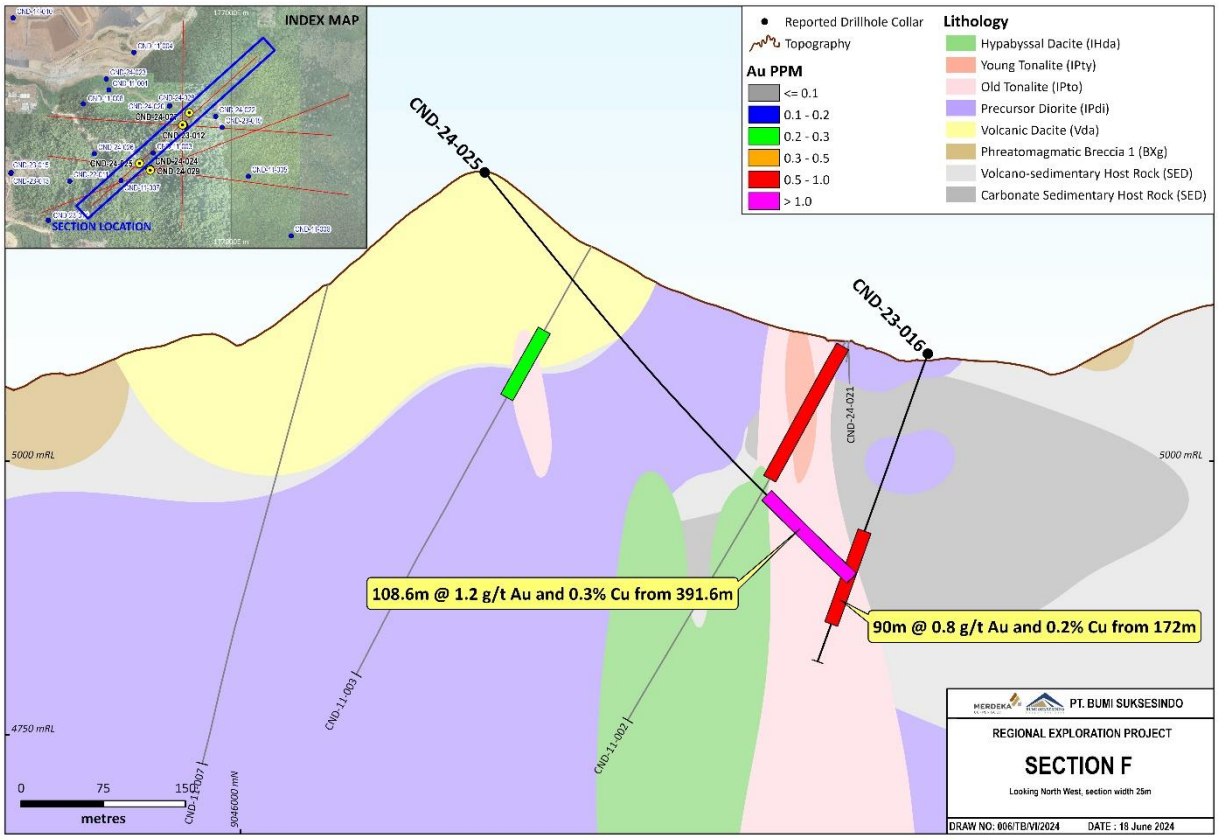

Figure 10: Candrian Section F showing Drillholes CND-11-002, CND-23-016, and CND-24-015

Drillhole CND-23-018 (415 metres) was drilled toward the west from the same collar location as CND-11-002 with the objective of confirming the orientation and dimensions of the mineralisation. The drillhole returned 154 metres @ 0.4 g/t Au and 0.1% Cu from 10 metres in a mineralised porphyritic intrusive which was truncated by a late hypabyssal dacite at 164 metres (Figure 8). This hole has expanded the known mineralisation to the north by approximately 50 metres.

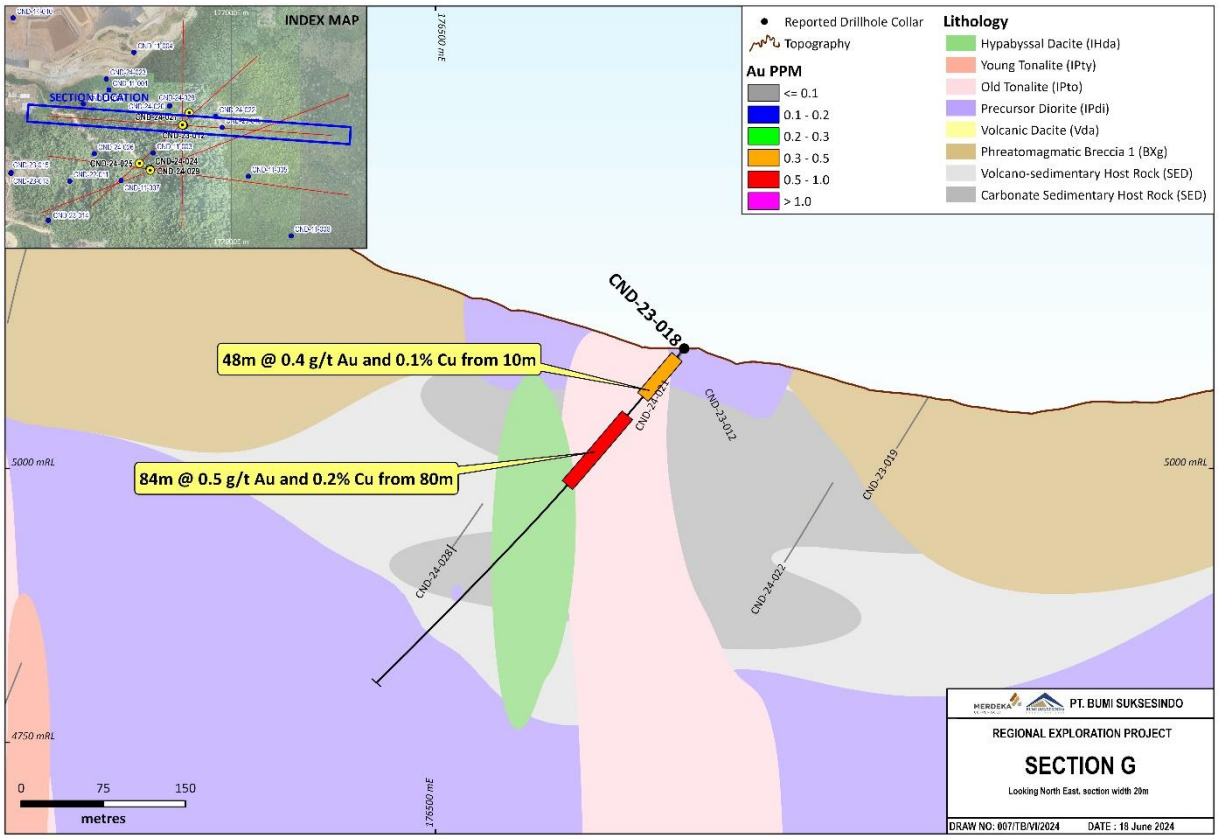

Figure 11: Candrian Section G showing Drillhole CND-23-018

Candrian drillhole CND-24-027 (236.5 metres) was drilled toward the south from the same collar location as CND-23-018, with the objective of confirming the orientation and dimensions of the mineralisation toward the south. The drillhole returned 94 metres @ 0.5 g/t Au and 0.2% Cu from 14 metres, which has extended the known mineralisation approximately 50 metres to the south, and mineralisation remains open at depth here.

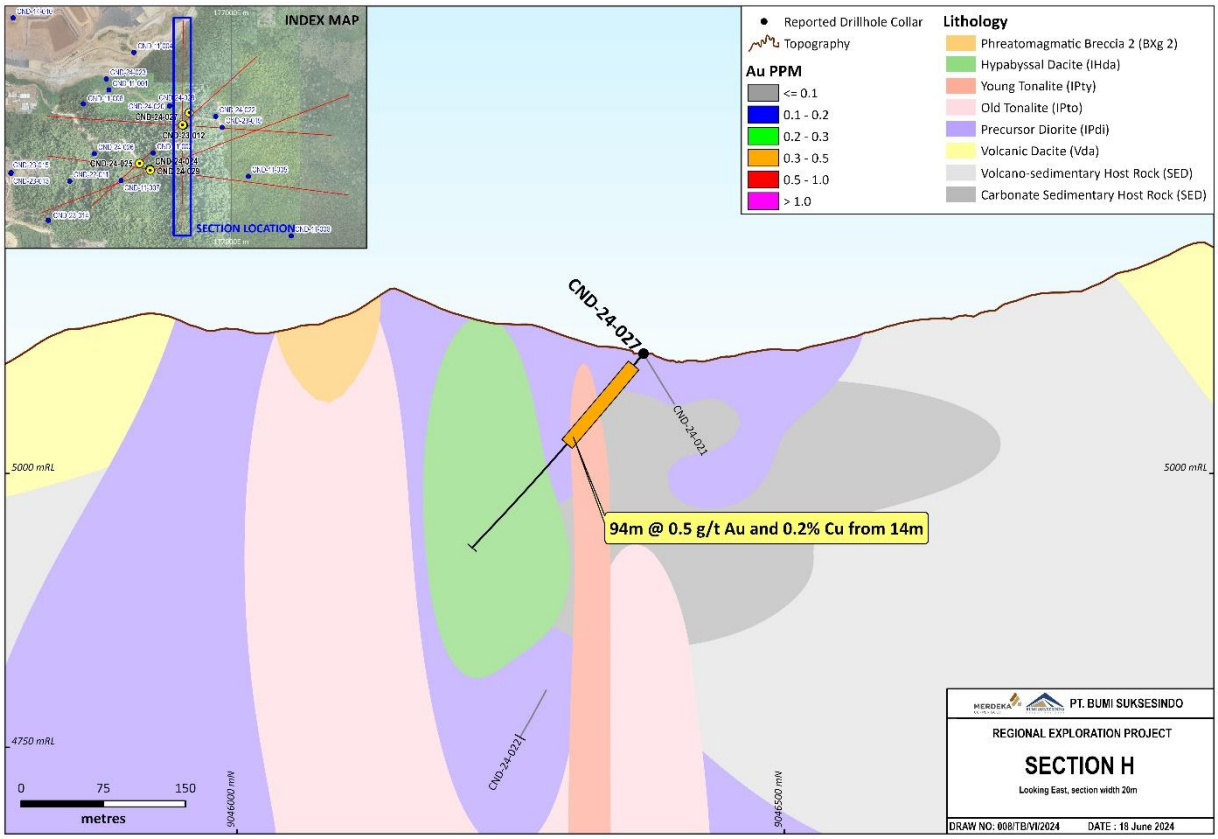

Figure 12: Candrian Section H showing drillhole CND-24-027

Drilling at Candrian is continuing with two diamond rigs with the following objectives.

- Infill the known mineralisation to a 50 metres x 50 metres drill spacing, to enable a mineral resource to be estimated
- Step out on 50 metres and 100 metres spaced sections to determine the southern extents of the mineralisation
- Scout drilling of the remaining geochemical and geophysical anomalies within the Candrian area

Approximately 400kg of material from each of the above prospects is being selected for metallurgical test work, to determine if they can be processed in the same manner as the Tujuh Bukit copper-gold porphyry.

These recent results have demonstrated that the northwest trending Tujuh Bukit corridor hosts numerous mineralised porphyries, which are likely to add significantly to the resource inventory in the near term.

ONGOING OPERATIONS

Surface drilling operations are continuing at Tujuh Bukit with approximately 45,000 metres of drilling scheduled for the for the second half of 2024, including ~20,000 metres of RC drilling and ~25,000 metres of diamond drilling. This drilling will be focussed on near mine / oxide expansion, Gua Macan, Katak and the Candrian porphyry.

The planned drilling at the Katak and Candrian porphyries will enable the delivery of maiden mineral resource estimates for these areas in early 2025.

Other activities in 2024 will include geological mapping, soil sampling, geophysical surveys and trenching at a number of promising prospects.

ABOUT TUJUH BUKIT COPPER PROJECT

Location

The Project is located approximately 205km southeast of Surabaya, the capital of the province of East Java, Indonesia and 60km southwest of the regional centre of Banyuwangi.

Access to the project area is via multiple daily flights to Banyuwangi. From Banyuwangi, it is approximately 60km to the Tujuh Bukit mine site via sealed public roads.

Geology & Resources

The Tujuh Bukit high-sulphidation gold-silver deposit and deeper copper-gold mineralisation is part of the Tujuh Bukit district in Southeast Java.

The mineralisation is related to a deep-seated sequence of tonalite porphyry intrusions and associated stock-works, which have intruded a basal sequence of volcanoclastic sandstones, siltstones and andesitic flows. A precursor diorite is crosscut by the outer margins of a diatreme breccia complex. The diatreme event and porphyry mineralisation are overprinted by high sulphidation alteration and associated mineralisation.

The Mineral Resource estimate as of 31 December 2023 is presented below:

Table 1: Tujuh Bukit Copper Project Mineral Resource[2]

Resource Classification	Ore (Mt)	Cu (%)	Au (g/t)	Cont. Cu (Mt)	Cont. Au (Moz)
Measured	-	-	-	-	-
Indicated	755.1	0.60	0.66	4.50	16.1
Inferred	982.4	0.37	0.37	3.68	11.8
Total	**1,737.5**	**0.47**	**0.50**	**8.17**	**27.9**

The Mineral Resource estimate as of 31 December 2023 for the Tujuh Bukit Gold mine is presented below:

Table 2: Tujuh Bukit Gold Mine Mineral Resource[2]

Resource Classification	Ore (Kt)	Au (g/t)	Ag (g/t)	Cont. Au (Koz)	Cont. Ag (Moz)
Measured	2.0	0.35	16	22	1.0
Indicated	78.7	0.40	23	1,007	59.2
Inferred	20.1	0.32	10	205	6.2
Total	**100.9**	**0.38**	**20**	**1,235**	**66.4**

[2] Consolidated-Mineral-Resources-and-Ore-Reserves-Statement-as-of-31-December-2023.pdf. Effective date of 31st December 2023. Cut-off grade of 0.2% Cu. Mineral resources that are not ore reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Figures may not add up due to rounding.

Table 3: Drilling results[3]

Hole ID	Collar East	Collar North	Collar RL	Dip	Azimuth	Depth m	From	To	Interval	Au (g/t)	Cu %
	WGS84 50S	WGS84 50S					(metres)	(metres)	(metres)		
CND-11-002	176723	9046372	5110	-60	229.5	400	6	144	138	0.8	0.2
CND-11-003	176555	9046211	5120	-60	229.5	446.1	88	158	70	0.3	0.2
CND-11-005	177099	9046078	5036	-60	229.5	622.95	114	220	106	0.3	0.2
CND-11-006	177343	9045739	5041	-60	229.5	663.7	410	456	46	0.3	0.2
							522	568	46	0.4	0.2
CND-11-008	176157	9046491	5283	-60	229.5	534.45	346	390	44	0.3	0.2
CND-22-011	176079	9046050	5161	-58.2	347.7	709.5	390	488	98	0.5	0.3
CND-23-012	176729	9046370	5109	-50	144.5	437.7	206	336	130	0.3	0.1
CND-23-016	176761	9046441	5098	-70	225	298.5	172	262	90	0.8	0.2
CND-23-018	176727	9046370	5109	-49.9	272.4	415	10	58	48	0.4	0.1
							80	164	84	0.5	0.2
CND-24-024	176537	9046120	5252	-50	100	589.7	222	319.15	97.15	0.6	0.3
							342	480	138	0.5	0.2
CND-24-025	176478	9046152	5263	-50	50	500.2	391.6	500.2	108.6	1.2	0.3
CND-24-027	176723	9046371	5109	-50	180	236.5	14	108	94	0.5	0.2
CND-24-029	176539	9046113	5250	-50	70	600	400	460	60	0.4	0.3
KTD-24-014	176002	9048096	5048	-50	90	350	128	314	186	0.5	0.3
GMD-24-004	173122	9049767	5014	-50	110	500.8	86	227.5	141.5	0.4	0.4
							294	350	56	0.3	0.2
GMD-24-005	173123	9049767	5014	-50	70	551.2	120	522	402	0.3	0.2
						including	260	312	52	0.5	0.3

[3] Reported at a 0.2 % Cu cut off. Minimum composite length of 30 metres. Consecutive runs of samples (up to 20 metres) lower than the cutoff may be included in the reported intervals as internal dilution

KTD-10-001	176225	9047930	5045	-60	319.5	414.9	168	270	102	0.5	0.3
KTD-10-004	176145	9048060	5043	-60	0	350	0	176	176	0.4	0.2
							206	274	68	0.3	0.2
KTD-18-006	176013	9048041	5049	-50	89.5	363.7	136	332	196	0.5	0.3
KTD-18-008	176080	9048114	5059	-50	89.5	334.1	80	130	50	0.4	0.2
KTD-18-009	176009	9047997	5041	-50	89.5	351.7	178	286	108	0.4	0.3
KTD-18-010	175985	9047957	5038	-50	89.5	350	266	306	40	0.3	0.3
KTD-18-011	176113	9047745	5068	-50	319.5	452.6	234	300	66	0.4	0.3

COMPETENT PERSON'S STATEMENT – TUJUH BUKIT COPPER PROJECT

Exploration Results and Targets

The information in this report which relates to Exploration Activities and Exploration Results is based on, and fairly represents, information compiled by EurGeol James Sweeney, BSc (Hons), MSc, MBA, PGeo. Mr Sweeney is full-time employee of PT Merdeka Mining Servis, PT Merdeka Copper Gold Tbk's subsidiary.

Mr Sweeney is listed as a Professional Geologist (PGeo) with the Institute of Geologists of Ireland (ID: 288), a European Geologist (EurGeol) with the European Federation of Geologists (ID: 1560), a Member of a Masyarakat Geologi Ekonomi Indonesia (ID: B-0752), a Member of the Australian Institute of Mining and Metallurgy (ID: 211196).

Mr Sweeney has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2017 Kode KCMI for Reporting of Exploration Results, Mineral Resources and Mineral Reserves, and the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Sweeney consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Samples were obtained through diamond (DD) drilling methods collected from campaigns completed from 2007 to the present. The sampling includes: • Diamond drilling is sampled on two (2 m) metre intervals. The core was sampled as half core and the core sizes range are PQ3, HQ3, and NQ3. • Core recovery is recorded for every run, average recovery for the intervals included in this report are 95-98%. Where possible all core is orientated and cut along the orientation mark retaining down hole arrows. With the core rotated in the down hole position (i.e. orientation line towards the front of the core tray), looking down the hole, the right hand half of the core is consistently sampled. • All samples are analysed for gold using 30 g or 50 g (post 16 November, 2022) fire assay with atomic absorption spectroscopy (AAS) finish, base metal analysis has been by 4-acid (Hydrochloric/Nitric/Perchloric/ Hydrofluoric) digestion with inductively coupled plasma (ICP) finish, total sulphur (LECO), sulphide sulphur, mercury by cold vapour method, and sequential

Criteria	JORC Code Explanation	Commentary
		copper analysis testing for acid and cyanide soluble copper. • Standard multi-element analyses are based on ICP OES and ICP MS pre and post 15th November 2021, respectively, that includes silver and common pathfinder minerals in epithermal and porphyry systems. • No adjustments or calibrations were made to any assay data used in reporting
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used*	• Diamond drilling utilised triple tube drilling methods. The core is sawn in half and the right-hand side downhole is routinely sampled.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 meter samples from which 3 kilograms was pulverised to produce a 30 grams charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• QAQC protocols included the insertion of certified standards (commercial and matrix matched), duplicates, and blanks. Samples are submitted to the laboratory for analysis in batches of 40 samples comprising; 35 x 2 metres composite half core samples, 2 x standards (6%), 2 x coarse residue (2 mm) duplicates (6%), and 1 x coarse blank. External checks and blind resubmissions to an umpire laboratory are at a rate of 1 in 20 (5%), collected during the splitting of the pulverised material. The same pulps are used for external checks and blind resubmissions, which are submitted with anonymously packaged certified standards. • Analysis of QAQC results suggests sample assays are with acceptable tolerances. • Core samples are weighed, dried at 60°C for 12 - 36 hours, weighed, crushed to 6 mm using a Terminator Crusher and then crushed to 2 mm at a P95% passing using a Boyd Crusher with a rotary splitter. A 1.5 kg split of the crushed material is pulverised to P95% at 75 microns. • Core samples are processed at an onsite sample preparation facility independently operated by PT Intertek Utama (Intertek), approximately 200 g pulverised material from each sample is transported directly from site to Intertek Jakarta for analyses. • SWIR data is collected on some of the core and assay pulps. The TerraSpec device used is serviced and calibrated yearly at an accredited facility in Australia and routine calibration is done when samples are being analysed.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• As of May 31, 2024, the database contains a total of 1,701 DD drill holes spanning 434,310.88 meters, which includes 87 regional holes covering 31,877.70 meters. • 22 regional holes drilled in 2024, covering 8,675.80 meters (Lompongan, Gua Macan, Candrian, and Katak). • Diamond drilling was based primarily on triple tube drilling at sizes PQ3, HQ3, and NQ3. • Where possible all core is orientated every run using a Reflex orientation tool. Down hole surveys were conducted with a Reflex camera every 25 metres down hole until July 2021. From July 2021, single shot surveys were conducted at 10, 25, and 50m, then at 250, 500, 700, 900, 1050, 1200, 1350, 1500m with a Reflex Sprint IQ Gyro tool, with surveys recorded at 5, 10 or 15m intervals. • Starting February 2024, a new downhole survey procedure was introduced by employing an Axis Magnetic tool. Single shots were taken at intervals of 10, 30, 60, and 90m until reaching the End of Hole (EOH), with intervals set at 30m. • The calibration of all down hole tools is reviewed weekly by confirming the dip and azimuth of three fixed non-magnetic tubes. Gyro tools are checked monthly. Any tools that are out of calibration are returned to the vendor and replaced with standby units on site.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Measurements of core loss and recovery are made at the drill rig by dedicated geotechnical logging technicians and entered into Geobank Database. Core is marked up relative to core blocks making allowance for any sections of lost core. • In some instances, short lengths of core are lost, generally around 5-10 centimetres at the end of a run. • All core loss is clearly identified in the core trays by inserting a length of yellow plastic matching the area of core loss and marked as “core loss.” • No grade is assigned to intervals of core loss and core loss was treated as null value as part of this MRE.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Core recovery is maximised by the triple tube drilling method and reducing the drill runs to 1.5m or less in areas of clay dominant ore and waste domains.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have*	• No specific study has been conducted to determine if there is a relationship between core loss and grade. Scatter plots analysis suggests there is not an

Criteria	JORC Code Explanation	Commentary
	occurred due to preferential loss/gain of fine/coarse material.	observable trend. Globally, the core recoveries are generally high, and it was assumed core loss is not material to the project.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All drill core is geologically, geotechnically, and structurally logged. Logging fields include (but are not limited to) lithology, alteration, mineralisation, structure, RQD, RMR, and defect angles. • Standard nomenclature is used for logging and codes or abbreviations are input directly into computerised logging sheets. Codes have been established for lithology, mine unit, grain size, weathering, hardness, alteration type, alteration intensity, alteration texture, alteration mineral, defect type, silica abundance, sulphide type, oxidation class, colour intensity, colour, oxidation min mode, oxidation Cu mineral, oxidation intensity, breccia texture, clast angularity, oxidation Fe mineral, clast lithology variability, breccia texture matrix, and fault intensity. Core is oriented (where marks are available) and structural data is recorded, using alpha and beta angles. • A rock board has been established at the core processing facility to promote consistent and correct logging. • The company uses Geobank Mobile by Micromine as the front-end data entry platform to the SQL backend. • Core hardness is measured with an Equotip at 7.5 cm intervals, which are averaged and reported at 1 m intervals. • Point Load Testing is conducted every 25 metres on all holes. • Logging is of a suitable standard to allow for detailed geological and resource modelling.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• The majority of geological and geotechnical logging is qualitative in nature except for measured fields for structure (α and β), RQD and fracture frequency. • All core until end of May 2023 is scanned on site using CoreScan and mineralogy is logged qualitatively.
	• *The total length and percentage of the relevant intersections logged.*	• There is no selective sampling, all core is logged and assayed. • All drill core is photographed and scanned by CoreScan (core until end of May 2023) before cutting and sampling.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Core is longitudinally cut with a saw and half core composites were collected at two (2) intervals. Looking downhole, the right-hand side of the core is routinely

Criteria	JORC Code Explanation	Commentary
sample preparation		sampled.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• N/A
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The entire half core 2 m sample is crushed to 6 mm in a terminator crusher, then crushed to 2 mm in a Smart Boyd crusher with rotary splitter. The first sub sampling is via the Boyd Rotary Splitter, which is set to provide a 1.5 kg sub sample for pulverisation to -75 microns using 2 x Labtechnics LM2 pulverisers. 200 g of the pulverised material is representatively scooped after the LM2 bowl is emptied onto a rolling sampling mat. This material is sent to Intertek Jakarta for analysis.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• QAQC protocols included the insertion of certified standards (commercial and matrix matched), duplicates, and blanks. Samples are submitted to the laboratory for analysis in batches of 40 samples comprising: 35 x 2 metres composite half core samples, 2 x standards (6%), 2 x coarse residue (2 mm) duplicates (6%), and 1 x coarse blank. External checks and blind resubmissions to an umpire laboratory are at a rate of 1 in 20 (5%), collected during the splitting of the pulverised material. The same pulps are used for external checks and blind resubmissions, which are submitted with anonymously packaged certified standards. • Analysis of QAQC results suggests sample assays are with acceptable tolerances.
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• Duplicate sampling and assaying are carried out at a frequency of 6%. The duplicates are primarily 2 mm coarse residue duplicate sampled from the primary crusher rotatory splitter. • Heterogeneity analysis shows a high level of repeatability.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Mineralogical analyses including MLA (mineral liberation analyses) show gold grains to be 10's microns in size. Disseminated copper mineralisation shows a range from very fine to coarse grain size. Sample size (2 m half core) and partial sample preparation protocols are considered appropriate for this style of mineralisation.

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Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The preparation and assay laboratories are internationally certified (ISO 17025) laboratories. The assaying and preparation procedures are appropriate and within industry standards. The methodology employed for the main elements of interest are broadly summarised below. • Gold is determined by 30 g (or 50 g since 16 November 2022) fire assay with determination by AAS. All work has been completed at Intertek Jakarta. • A multi-element suite is analysed using four-acid digestion with an ICP-OES and ICP MS finish. • The bulk nature of the sample size (2 m) and preparation procedures (total crush to P95 - 2 mm, 1.5 kg split pulverized to P95 – 75 microns) is considered appropriate for this style of mineralisation.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• SWIR data is collected on some of the core and assay pulps. The TerraSpec device used is serviced and calibrated yearly at an accredited facility in Australia and routine calibration is done when samples are being analysed. Hyperspectral logging is carried out on site by CoreScan (until end of May 2023), calibrations are carried out before every core tray is analysed
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Industry standard QAQC protocols included the insertion of certified standards (commercial and matrix matched), duplicates, and blanks. Samples are submitted to the laboratory for analysis in batches of 40 samples comprising: 35 x 2 m composite core samples; 2 x standards (6%), 2 x coarse reject duplicates (6%), and 1 x coarse blank. External checks and blind resubmissions to an umpire laboratory are at a rate of 1 in 20 (5%). • Analyses of laboratory repeat, and duplicate assays show a high degree of correlation. Analyses of Standards show, generally, assay batches to be within acceptable tolerances. • Based on a review of the QC data and inspection of data collection procedures, the Competent Person considered that sufficient confidence can be placed in the dataset to support reporting Exploration Results in accordance with the Kode KCMI and JORC Code.
	• *The verification of significant*	• Significant intersections have been

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	*intersections by either independent or alternative company personnel.*	verified by alternative senior company personnel.
	• *The use of twinned holes.*	• The drill holes being reported are exploration in nature and have not been twinned.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary assay data is received from the laboratory in soft-copy digital format and hard-copy final certificates. Digital data is stored on a secure SQL server on site with a backup copy off site. Hard-copy certificates are stored on site in a secure room.
	• *Discuss any adjustment to assay data.*	• There is no adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drill hole collars are surveyed by total station. • Downhole survey data exists for the historical holes (GT-001A through to GT014). However, the type of survey tool used for these old Golden Valley Mines Limited (GVM) and Placer Dome Inc. (Placer) holes is unknown (Eastman single-shot system is likely). • All holes drilled by PT Indo Multi Niaga (IMN) from 2007 to 2012 (excluding those drilled by Longyear) were surveyed using a Reflex EZ-Shot™ downhole survey instrument which recorded azimuth, inclination, roll-face angle, magnetic field strength and bore-hole temperature. Longyear utilised a Reflex ACT tool that electronically measures the downhole orientation of the hole every minute. • From 2012 to July 2021, a Camteq Proshot Gen4 tool was used at 10m then every 25m to EOH. • From July 2021 single shot surveys were conducted at 10, 25, and 50m, then a Reflex Sprint IQ Gyro tool at 250, 500, 700, 900, 1050, 1200, 1350, 1500m. The data from the “out” gyro run is stored in the database (on 5, 10 or 15m intervals), and the deepest gyro run replaces shallower runs. Unused survey data is stored in a separate table in the database. • The calibration of all down hole tools is reviewed weekly by confirming the dip and azimuth of three fixed non-magnetic tubes. Gyro tools are checked monthly. Any tools that are out of calibration are returned to the vendor and replaced with standby units on site.
	• *Specification of the grid system used.*	• The local grid system is used which is based on WGS84 UTM 50 South with 5000 m added to the elevation coordinate.

Criteria	JORC Code Explanation	Commentary
	• *Quality and adequacy of topographic control.*	• The topographic surface is surveyed by LIDAR and supplemented by Total Station and DGPS surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill hole spacing ranges from 300m to 80m in more densely drilled areas. • Drill hole location and inclination varied depending upon ground conditions, underground drilling platforms and the geometry of the mineralised trends inferred to have existed at the time the drilling was planned and executed. The mineralisation envelope is an elliptical donut shape and extends is approximately 1.1 km in circumference and a vertical extent of 1.0 km. • The drill spacing on each section is highly variable, from approximately 80 m to 300 m. Some holes do not extend through the full extent of the mineralisation.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• This section is not relevant for reporting of exploration results.
	• *Whether sample compositing has been applied.*	• Results reported have been composited, composite grades are weighted average grades with no grade capping applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Sampled drill holes were designed in 3D to intersect mineralisation at a range of orientations to assess and accommodate the potential orientation of mineralisation and structures, while maintaining appropriate spacing between holes. The orientation of samples relative to structural controls is not considered to introduce a sampling bias.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No bias based on hole orientation is known to exist.
Sample security	• *The measures taken to ensure sample security.*	• All core samples are bagged separately into calico bags and dispatched immediately to the on-site sample preparation facility operated by Intertek. The core shed has 24-hour security guards and is fully covered by CCTV. The Intertek preparation facility has separate swipe card access to maintain a clear

Criteria	JORC Code Explanation	Commentary
		chain of custody. After sample preparation, 200 gm pulps are securely packed and couriered via air freight to Intertek Jakarta laboratory for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Dr Francois-Bongarçon (Agoratek International) is retained to conduct regular reviews and audits of sampling, QAQC, site and external laboratories, and plant samplers, as well as training and improvement initiatives. He has provided input into the design of the preparation facility and sample size and his most recent site visit was in February 2023. • Australian Mining Consultants (AMC) were engaged to oversee the entire process from drill design, executing the drilling, data collection at the rig and core shed, sample preparation, analysis, and QAQC. AMC has made several recommendations to align with best practices, which have been incorporated. AMC has visited the site approximately every six months to confirm the procedures are being followed. The last AMC visit was November 2022. • RSC Mining and Mineral Exploration were engaged to audit the 2022 Mineral Resource Estimation process including data acquisition and QAQC. Their recommendations, if deemed material, are currently being implemented.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Company, via wholly owned subsidiary, PT Bumi Suksesindo (BSI), owns the Mining Business License (IUP) for Operation and Production for the Tujuh Bukit Project and covers an area of 4,998 hectares. A wholly owned subsidiary of PT BSI, PT Damai Suksesindo, holds an adjoining IUP Exploration covering an area of 6,623.45 hectares. • The IUP for Operation and Production is valid for an initial 20 (twenty) years and is extend-able by way of 2 (two) distinct 10 (ten) year options.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• No impediments are known to exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tujuh Bukit Project was first explored by PT Hakman Platina Metalindo and its joint venture partner, Golden Valley Mines Limited (GVM) of Australia. It was GVM that identified the potential of the area as a prospective target for porphyry copper type mineralisation following a regional (1:50,000) drainage and rock chip geochemical sampling program completed between December 1997 and May 1998. • Following the geochemical sampling program, GVM completed a detailed surface geochemical sampling program which resulted in seven targets being defined for further follow-up exploration. • During the period March to June 1999, a diamond drilling program was completed by GVM which included drill holes GT-001 to GT-005. • Placer entered into a joint venture agreement with GVM in early 2000. The initial agreement earned a 51% share of the project and Placer assumed operational control of the exploration program. • Over the period April to May 2000, Placer re-defined exploration targets for further follow-up drilling, which included the completion of ~33 km of grid based geochemical and induced polarisation (IP) surveys. Bedrock anomalism was observed to coincide with local topographic highs, which trended to the northwest/southeast and outcropping

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		surface expressions consistently yielded vuggy silica altered breccia. • Placer targeted shallow resistivity anomalies for high-sulphidation style gold-silver mineralisation, with an additional 10 diamond drill holes which included GT-006 to GT-014. • To the best knowledge of the author, during the period late 2000 to 2006, there is no record of further work being completed by Placer-GVM. • In 2007, an agreement was struck between Emperor Mines Ltd and IMN and IndoAust Pty Ltd. Later that year, IMN commenced drilling activity with the completion of drill hole GTD-07-015. • In late 2012, PT Bumi Suksesindo (BSI) took over the operation of the Tumpangpitu project. From that point, BSI continued resource definition drilling as well as drilling for geotechnical and metallurgical purposes together with ground based geological reconnaissance.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Candrian and Gua Macan Prospects are situated within the Tujuh Bukit mineralization district. This district is characterized as a high-level porphyry copper-gold-molybdenum deposit (sulphide) with an overlying high-sulphidation epithermal gold-silver deposit (oxide). Located along the Sunda Banda Arc, these deposits are influenced by NNW trending arc transverse structures. • The mineralization system identified in Candrian consists of near surface oxide high sulfidation (HS) and several shallow porphyry Cu-Au deposits, The prospect contains several porphyritic tonalite pencil stocks over a strike length of 1.6 km NW-SE by 0.5 km NE-S. • The Katak prospect comprises Cu-Au porphyry deposits divided into NE and SW bodies with a north-south trending mineralization direction. The deposit consists of shallow porphyry, which outcropping to the surface and approximately have 800 x 500 m lateral dimension. • Gua Macan mineralisation consist of high sulphidation (HS) and Cu-Au porphyry deposit. The prospect is an isolated hill defined by 480x580m area

Criteria	JORC Code Explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes.*
	  ○ *Easting and northing of the drill hole collar*
	  ○ *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *Dip and azimuth of the hole*
	  ○ *Down hole length and interception depth*
	  ○ *Hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to above figures & tables.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The reported results are the weighted average calculated over the composited interval with no top or bottom cut applied. To delineate the extents of the broader intercepts reported a nominal grade boundary of 0.2 % Cu and or 0.2 g/t Au was used. A minimum intercept length of 30 meters was applied. • Shorter high-grade aggregate intercepts are selected where a clear grade break is visible in the data; these breaks can coincide with interpreted domain boundaries where domains are identified by having different alteration styles. • Metal equivalent values are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *The assumptions used for any reporting of metal equivalent values should be*	• Refer to above figures. • Holes reported are drilled at various angles to assess and accommodate mineralised geometry. Some holes are drilled sub parallel to the long axis of mineralisation.

Criteria	JORC Code Explanation	Commentary
	clearly stated.	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to above figures & tables.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to above figures & tables.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No substantive exploration data exists that has not been mentioned elsewhere in this table.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work to follow up on reported results will take place in the second semester of 2024 with up to 28 kilometres of additional drilling from the surface.

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