PRESS RELEASE
For immediate release

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High Grade Copper Results from the Lerokis Deposit at the Wetar Copper Mine

Jakarta, Indonesia - PT Merdeka Copper Gold Tbk. (IDX: MDKA) ("**Merdeka**" or the "**Company**") is pleased to announce the recent drilling results from the Lerokis Deposit. Lerokis is one of the primary deposits at the Wetar Copper Mine ("Wetar") located on Wetar Island, Indonesia. Merdeka owns 100% of Wetar.

The objectives of the current drilling program are to expand the known mineralisation both laterally and to depth, and to convert inferred resources into indicated resources.

In 2024, one hundred and forty-eight diamond drill holes ("DD") were completed for 10,604.25 metres in Lerokis and surrounding areas (Figure 1).

The results for one hundred and twenty of these drill holes have been received. The results are positive, with new mineralisation intersected outside the defined mineral resource.

Selected results from the latest drilling include[1]:

- LKDR0140: 36.8 metres @ 3.16% Cu, 0.74 g/t Au, 43 g/t Ag from 1.2 metres
- LKDR0143: 55.7 metres @ 1.57% Cu, 0.45 g/t Au, 33.64 g/t Ag from 20.3 metres
- LKDR0154: 14.4 metres @ 6.83% Cu, 0.95 g/t Au, 50.81 g/t Ag from 1.4 metres
- LKDR0213: 17 metres @ 4.5% Cu, 1.25 g/t Au, 75.87 g/t Ag from 0 metres
- LKDR0253: 44.9 metres @ 4.91% Cu, 0.99 g/t Au, 65.56 g/t Ag from 6.1 metres
- LKDR0257: 11.5 metres @ 3.25% Cu, 0.11 g/t Au, 4.79 g/t Ag from 0.5 metres
- LKDR0258: 10.6 metres @ 5.79% Cu, 0.35 g/t Au, 27.45 g/t Ag from 0 metres
- LKDR0269: 40.15 metres @ 4.08% Cu, 0.36 g/t Au, 13.8 g/t Ag from 28.7 metres

The full copper, gold, silver, zinc, lead, iron, total sulphur and sulphide sulphur intercepts from the drilling are listed in Table 2.

Once all results are received from this drilling program, a new mineral resource will be estimated, and then a further drill program will be instigated to follow up where the resource has not yet been closed off.

1 *Results reported using a 0.5% Cu cut-off, a minimum intercept length of 2 metres and maximum internal waste of 2 metres*

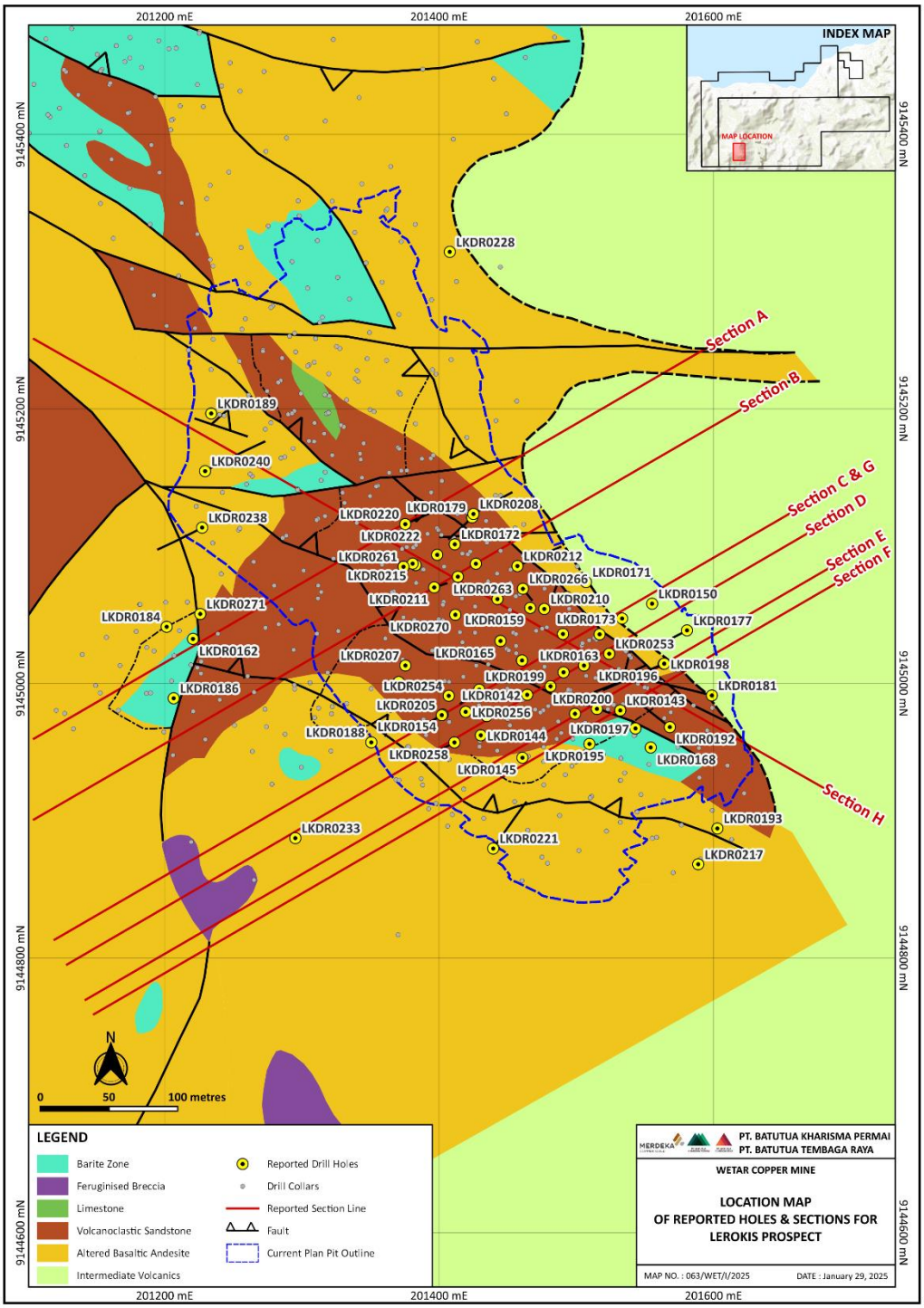

Figure 1: Location map of Lerokis showing reported drill hole collars and sections

DRILLING RESULTS

Results have been received for one hundred twenty of the new drill holes. Sixty-nine holes returned drill intercepts of between 0.51% to 10.57% copper, including thirteen holes with intercepts above 3.0% copper and fourteen holes with an intercept above 1.0% zinc.

Mineralisation remains open to the west and east and to depth.

All available assays are reported in Table 2 with selected results discussed and presented on seven cross sections and one longitudinal section below.

Drill Section A – Drill holes LKDR0220 and LKDR0222

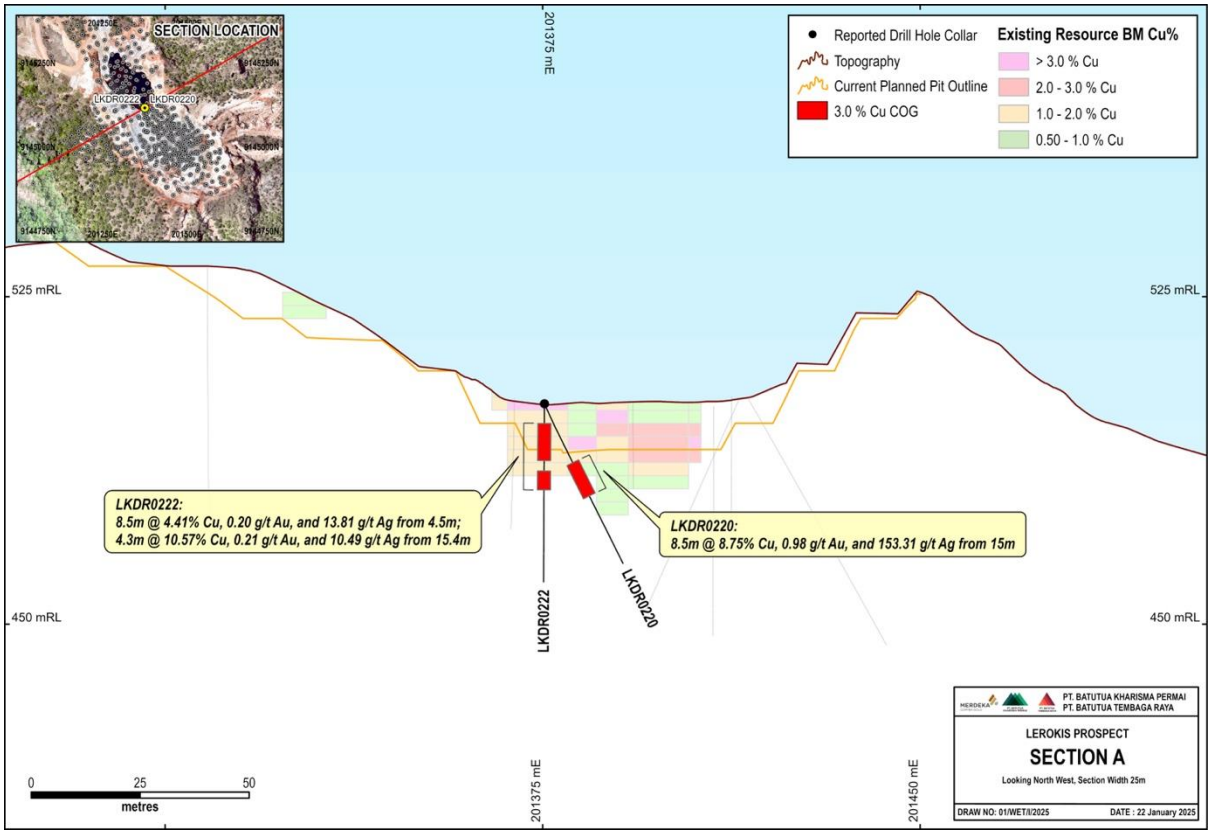

Figure 2: Drill Section A, showing drill holes LKDR0220 and LKDR0222 with significant intercepts

LKDR0220 and LKDR0222 were drilled as infill holes to confirm medium copper grade in the resource model. Both drill holes intersected high grade intercepts returning results with more than 4% copper below the currently planned pit floor.

New intercepts on this section are:

- LKDR0220: 8.5 metres @ 8.75% Cu, 0.98 g/t Au, 153.31 g/t Ag from 15 metres
- LKDR0222: 8.5 metres @ 4.41% Cu, 0.20 g/t Au, 13.81 g/t Ag from 4.5 metres
- LKDR0222: 4.3 metres @ 10.57% Cu, 0.21 g/t Au, 10.49 g/t Ag from 15.4 metres

Drill Section B – Drill holes LKDR0169, LKDR0211 and LKDR0213

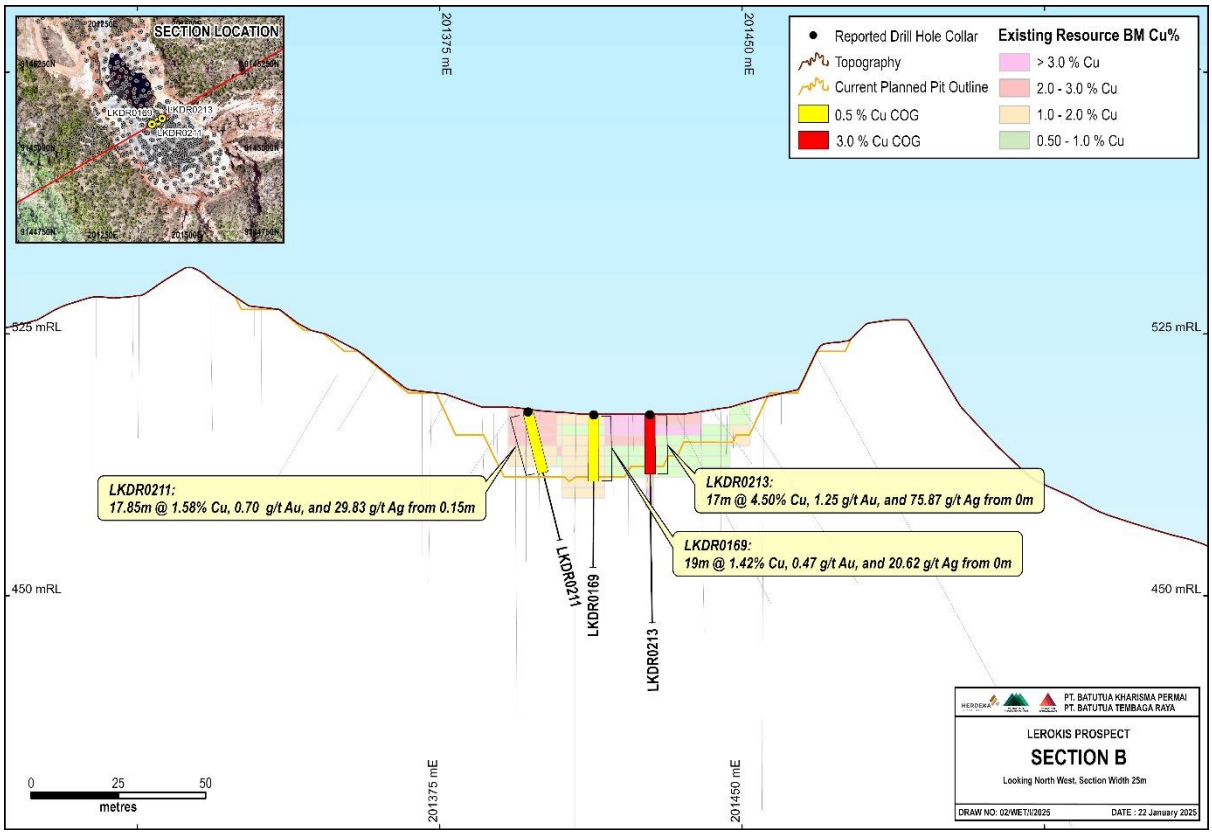

Figure 3: Drill Section B, showing drill holes LKDR0169, LKDR0211 and LKDR0213 with significant intercepts

LKDR0213 returned a very encouraging result of 17 metres @ 4.5% copper from 0 metres, which is expected to upgrade the resource model within the currently planned pit design.

New intercepts on this section are:

- LKDR0169: 19 metres @ 1.42% Cu, 0.47 g/t Au, 20.62 g/t Ag from 0 metres
- LKDR0211: 17.85 metres @ 1.58% Cu, 0.7 g/t Au, 29.83 g/t Ag from 0.15 metres
- LKDR0213: 17 metres @ 4.5% Cu, 1.25 g/t Au, 75.87 g/t Ag from 0 metres

Drill Section C – Drill holes LKDR0140, LKDR0166, LKDR0173 and LKDR0251

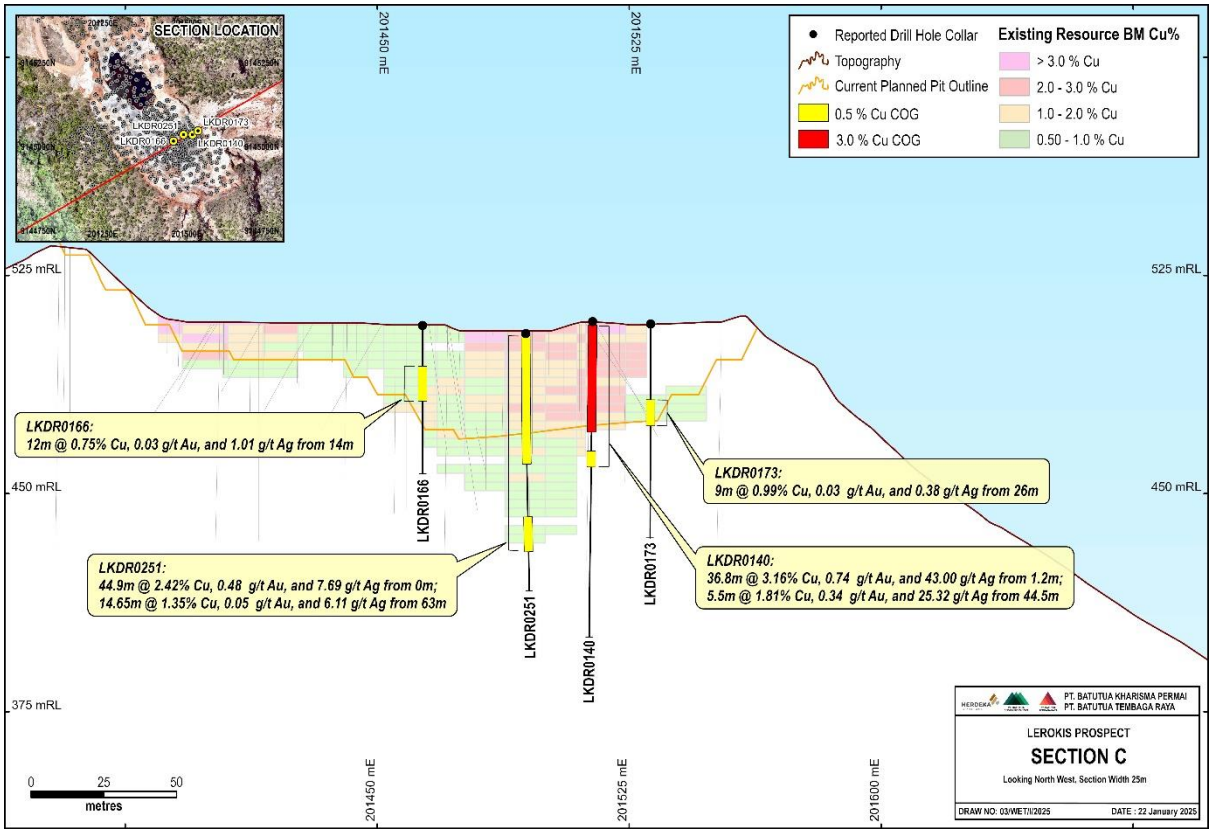

Figure 4: Drill Section C, showing drillholes LKDR0140, LKDR0166, LKDR0173 and LKDR0251 with significant intercepts

The drill holes in this section were designed as infill holes to increase confidence levels in the resource model. LKDR0140 and LKDR0251 returned highly encouraging results of 36.8 metres @ 3.16% copper from 1.2 metres and 44.9 metres @ 2.42% copper from surface, respectively, in pyritic breccia and massive pyrite zones. These results are expected to improve and increase confidence in the resource model within the currently planned pit design.

Better new intercepts on this section are:

- LKDR0140: 36.8 metres @ 3.16% Cu, 0.74 g/t Au, 43 g/t Ag from 1.2 metres
- LKDR0140: 5.5 metres @ 1.81% Cu, 0.34 g/t Au, 25.32 g/t Ag from 44.5 metres
- LKDR0166: 12 metres @ 0.75% Cu, 0.03 g/t Au, 1.01 g/t Ag from 14 metres
- LKDR0173: 9 metres @ 0.99% Cu, 0.03 g/t Au, 0.38 g/t Ag from 26 metres
- LKDR0251: 44.9 metres @ 2.42% Cu, 0.48 g/t Au, 7.69 g/t Ag from 0 metres
- LKDR0251: 14.65 metres @ 1.35%, 0.05 g/t Au, 6.11 g/t Ag from 63 metres

Drill Section D – Drill holes LKDR0163, LKDR0249, LKDR0253

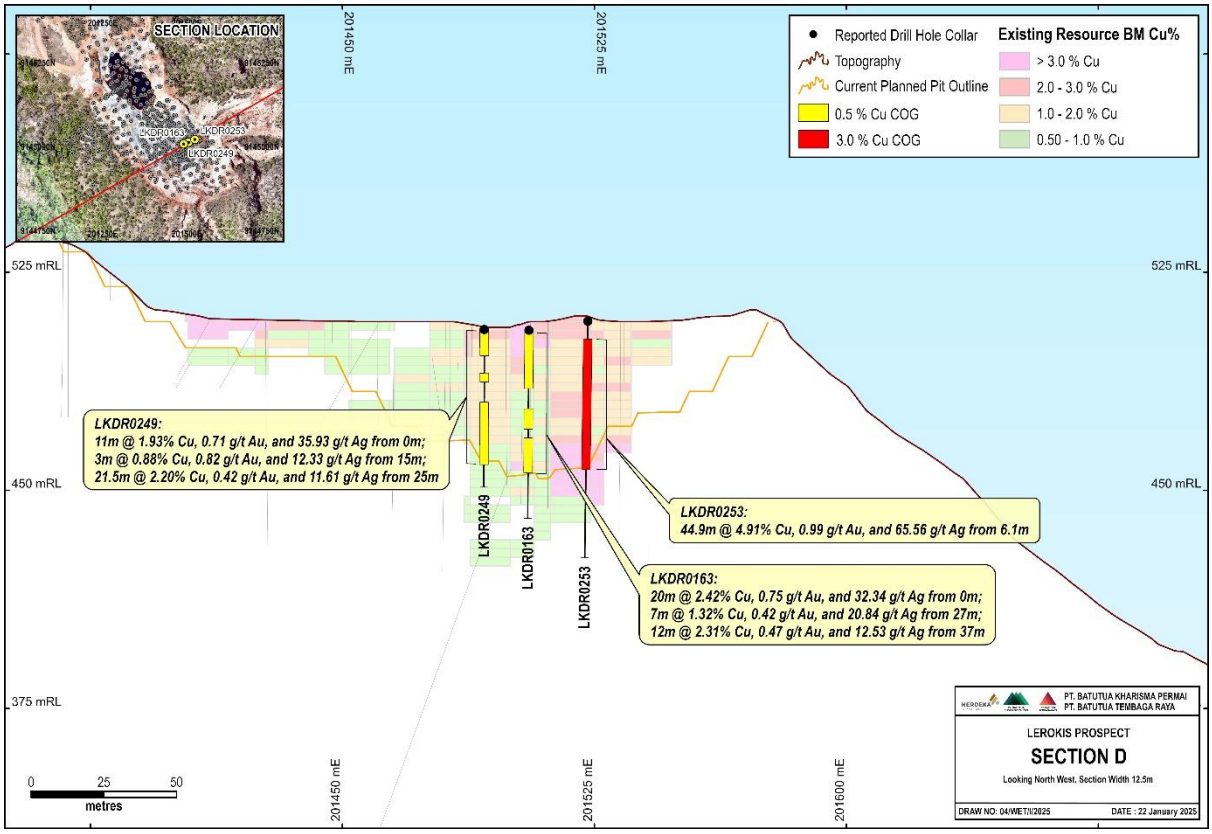

Figure 5: Drill Section D, showing drillholes LKDR0163, LKDR0249 and LKDR0253 with significant intercepts

LKDR0253 was drilled to test the continuity of high-grade mineralisation in LKDR0140, and this hole successfully intercepted 44.9 metres @ 4.91% copper, 0.99 g/t Au, 65.56 g/t Ag from 6.1 metres in pyritic breccia and massive pyrite. This and other results on this section have reinforced the potential for upgrading the resource model within the currently planned pit design, indicating more higher grade mineralisation in the Lerokis area.

Better new intercepts on this section are:

- LKDR0163: 20 metres @ 2.42% Cu, 0.75 g/t Au, 32.34 g/t Ag from 0 metres
- LKDR0163: 7 metres @ 1.32% Cu, 0.42 g/t Au, 20.84 g/t Ag from 27 metres
- LKDR0163: 12 metres @ 2.31% Cu; 0.47 g/t Au, 12.53 g/t Ag from 37 metres
- LKDR0249: 11 metres @ 1.93% Cu, 0.71 g/t Au, 35.93 g/t Ag from 0 metres
- LKDR0249: 3 metres @ 0.88% Cu, 0.82 g/t Au, 12.33 g/t Ag from 15 metres
- LKDR0249: 21.5 metres @ 2.20% Cu, 0.42 g/t Au, 11.61 g/t Ag from 25 metres
- LKDR0253: 44.9 metres @ 4.91% Cu, 0.99 g/t Au, 65.56 g/t Ag from 6.1 metres

Drill Section E – Drill holes LKDR0149, LKDR0196, LKDR0198 and LKDR0200

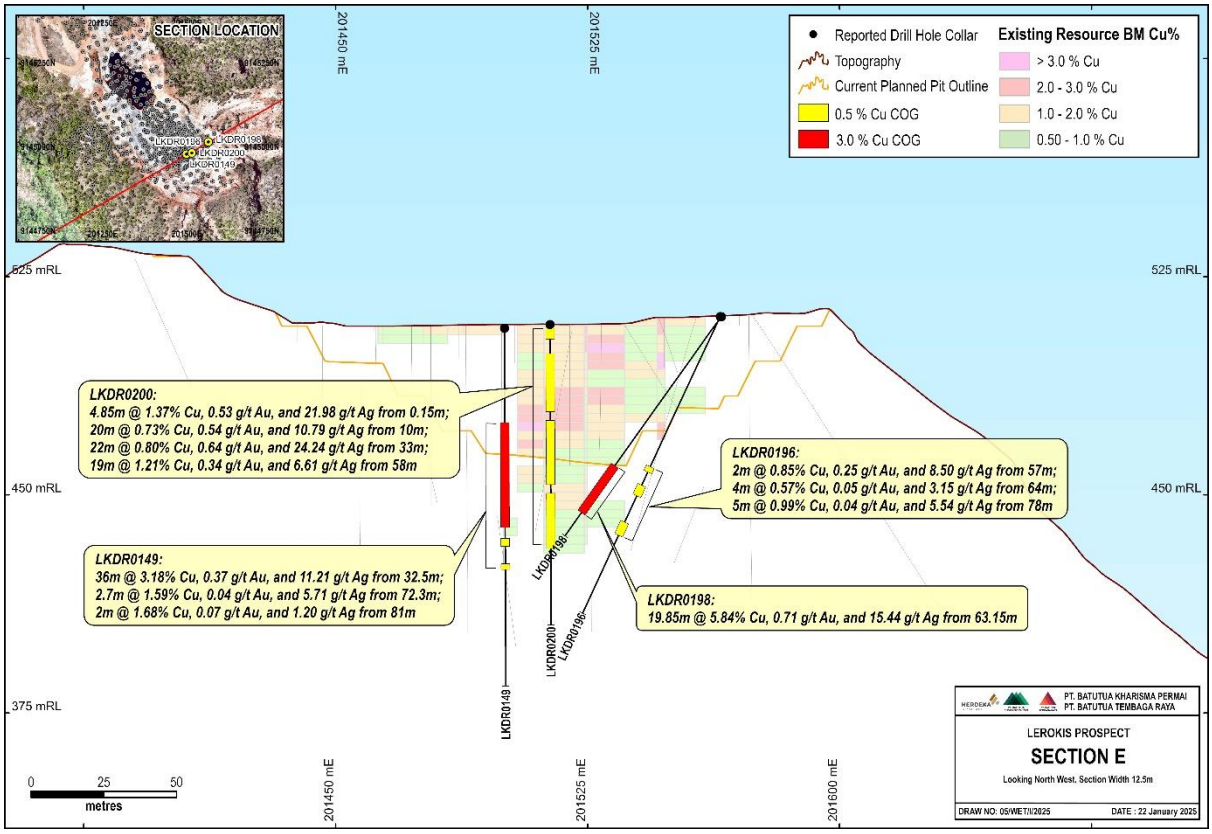

Figure 6: Drill Section E, showing drillholes LKDR0149, LKDR0196, LKDR0198 and LKDR0200 with significant intercepts

LKDR0149 and LKDR0198 returned with very encouraging results of 36 metres @ 3.18% copper from 32.5 metres and 19.8 metres @ 5.84% copper from 63.15 metres, respectively, in pyritic breccia and massive pyrite below the currently planned pit outline. These intercepts are expected to add additional resources with the next mineral resource estimate.

Better new intercepts on this section are:

- LKDR0149: 36 metres @ 3.18% Cu, 0.37 g/t Au, 11.21 g/t Ag from 32.5 metres
- LKDR0149: 2.7 metres @ 1.59% Cu, 0.04 g/t Au, 5.71 g/t Ag from 72.3 metres
- LKDR0149: 2 metres @ 1.68% Cu, 0.07 g/t Au, 1.20 g/t Ag from 81 metres
- LKDR0196: 5 metres @ 0.99% Cu, 0.04 g/t Au, 5.54 g/t Ag from 78 metres
- LKDR0198: 19.85 metres @ 5.84% Cu, 0.71 g/t Au, 15.44 g/t Ag from 63.15 metres
- LKDR0200: 4.85 metres @ 1.37% Cu, 0.53 g/t Au, 21.98 g/t Ag from 0.15 metres
- LKDR0200: 20 metres @ 0.73% Cu, 0.54 g/t Au, 10.79 g/t Ag from 10 metres
- LKDR0200: 22 metres @ 0.80% Cu, 0.64 g/t Au, 24.24 g/t Ag from 33 metres
- LKDR0200: 19 metres @ 1.21% Cu, 0.34 g/t Au, 6.61 g/t Ag from 58 metres

Drill Section F – Drill holes LKDR0143 and LKDR0269

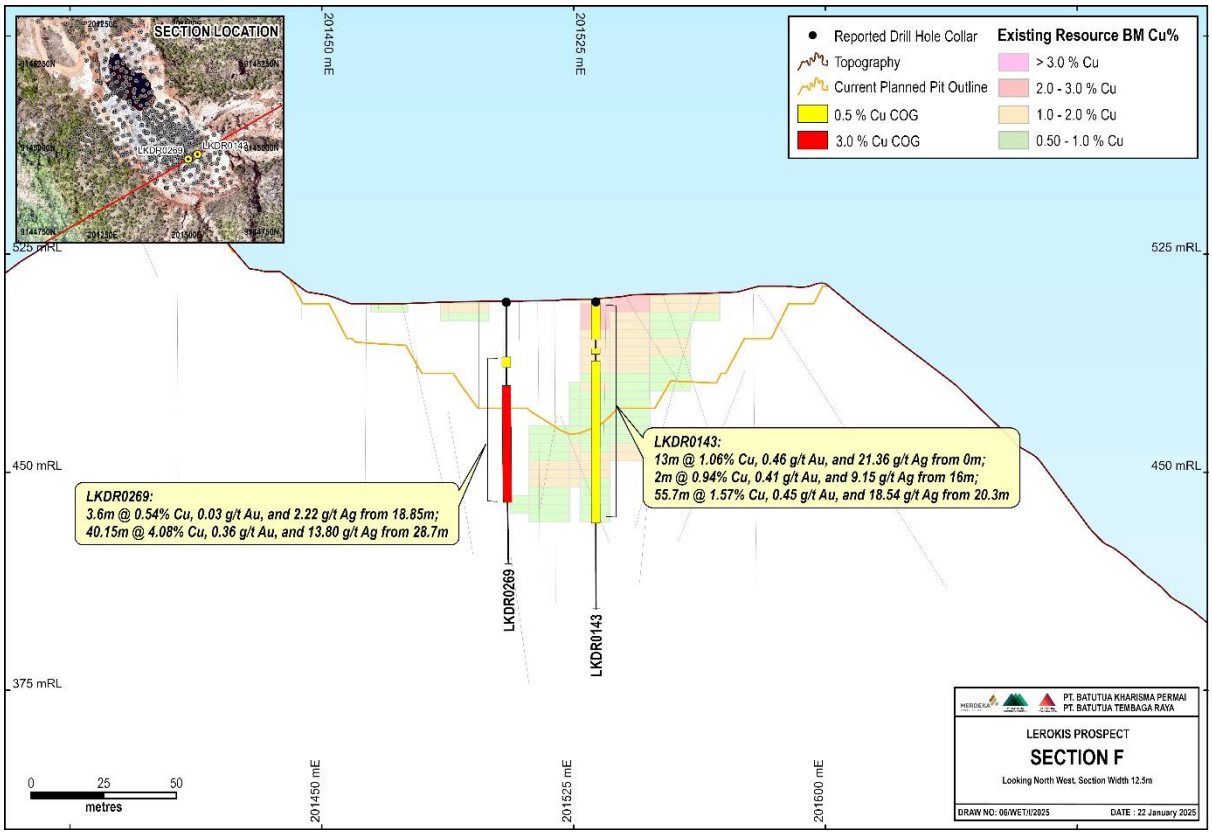

Figure 7: Drill Section F, showing drillholes LKDR0143 and LKDR0269 with significant intercepts

LKDR0269 returned 40.15 metres @ 4.08% copper from 28.7 metres, outside the known mineral resource and below the currently planned pit outline and is expected to expand the current resource.

Better intercepts on this section are:

- LKDR0269: 3.6 metres @ 0.54% Cu, 0.03 g/t Au, 2.22 g/t Ag from 18.85 metres
- LKDR0269: 40.15 metres @ 4.08% Cu, 0.36 g/t Au, 13.8 g/t Ag from 28.7 metres
- LKDR0143: 13 metres @ 1.06% Cu, 0.46 g/t Au, 21.36 g/t Ag from 0 metres
- LKDR0143: 2 metres @ 0.94% Cu, 0.41 g/t Au, 9.15 g/t Ag from 16 metres
- LKDR0143: 55.7 metres @ 1.57% Cu, 0.45 g/t Au, 18.54 g/t Ag from 20.3 metres

Drill Section G – Drill holes LKDR0188, LKDR0154, LKDR0204-0205, LKDR0256

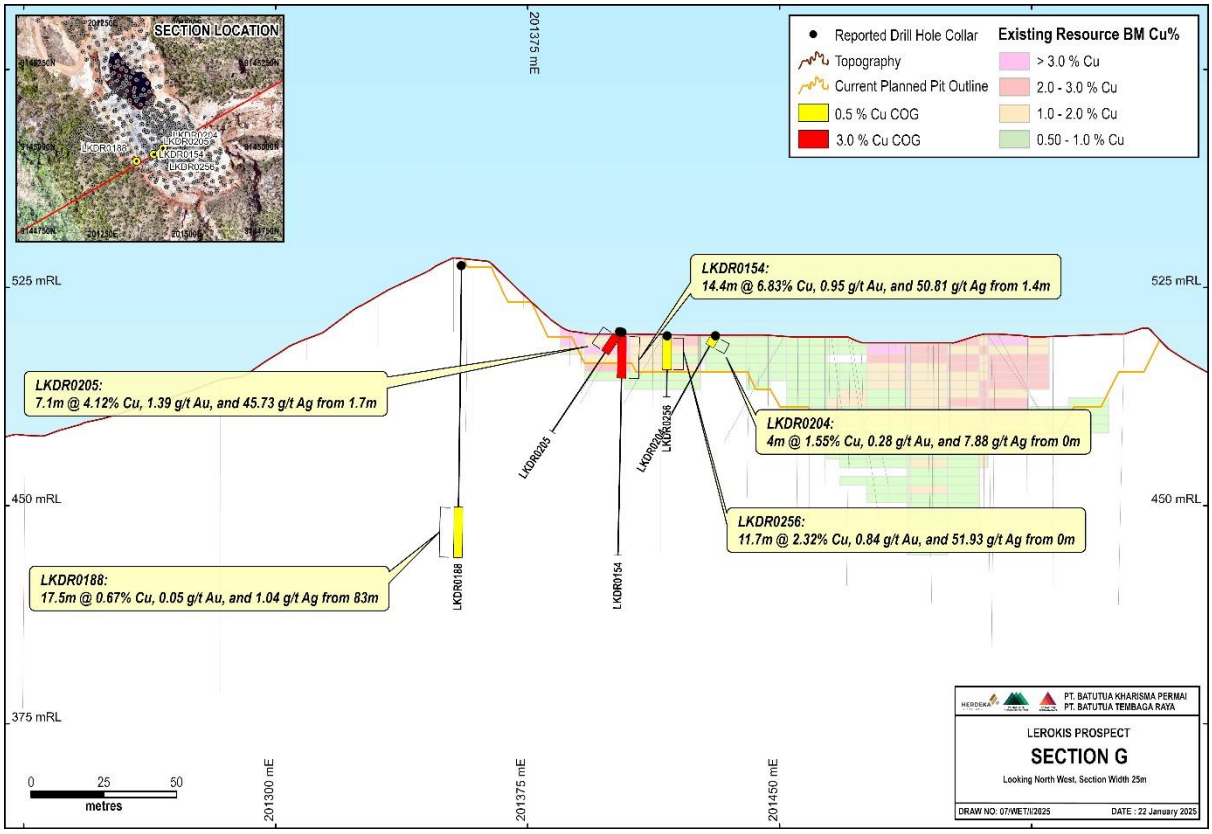

Figure 8: Drill Section G, showing drillholes LKDR0188, LKDR0154, LKDR0204-0205, LKDR0256 with significant intercepts

LKDR0154 and LKDR0205 returned 14.4 metres @ 6.83% copper from 1.4 metres and 7.1 metres @ 4.12% copper from 1.7 metres, respectively, in pyritic breccia and massive pyrite confirming the high-grade mineralisation in the western part of the planned Lerokis pit. One hole was drilled further east returning with 17.5 metres @ 0.67% copper from 83 metres. This sits well outside the known mineralisation and will be followed up in future drilling programs.

Better new intercepts on this section are:

- LKDR0154: 14.4 metres @ 6.83% Cu, 0.95 g/t Au, 50.81 g/t Ag from 1.4 metres
- LKDR0204: 4 metres @ 1.55%, 0.28 g/t Au, 7.88 g/t Ag from 0 metres
- LKDR0205: 7.1 metres @ 4.12% Cu, 1.39 g/t Au, 45.73 g/t Ag from 1.7 metres
- LKDR0256: 11.7 metres @ 2.32% Cu, 0.84 g/t Au, 51.93 g/t Ag from 0 metres
- LKDR0188: 17.5 metres @ 0.67% Cu, 0.05 g/t Au, and 1.04 g/t Ag from 83 metres

Drilling Section H – Drill hole LKDR0192

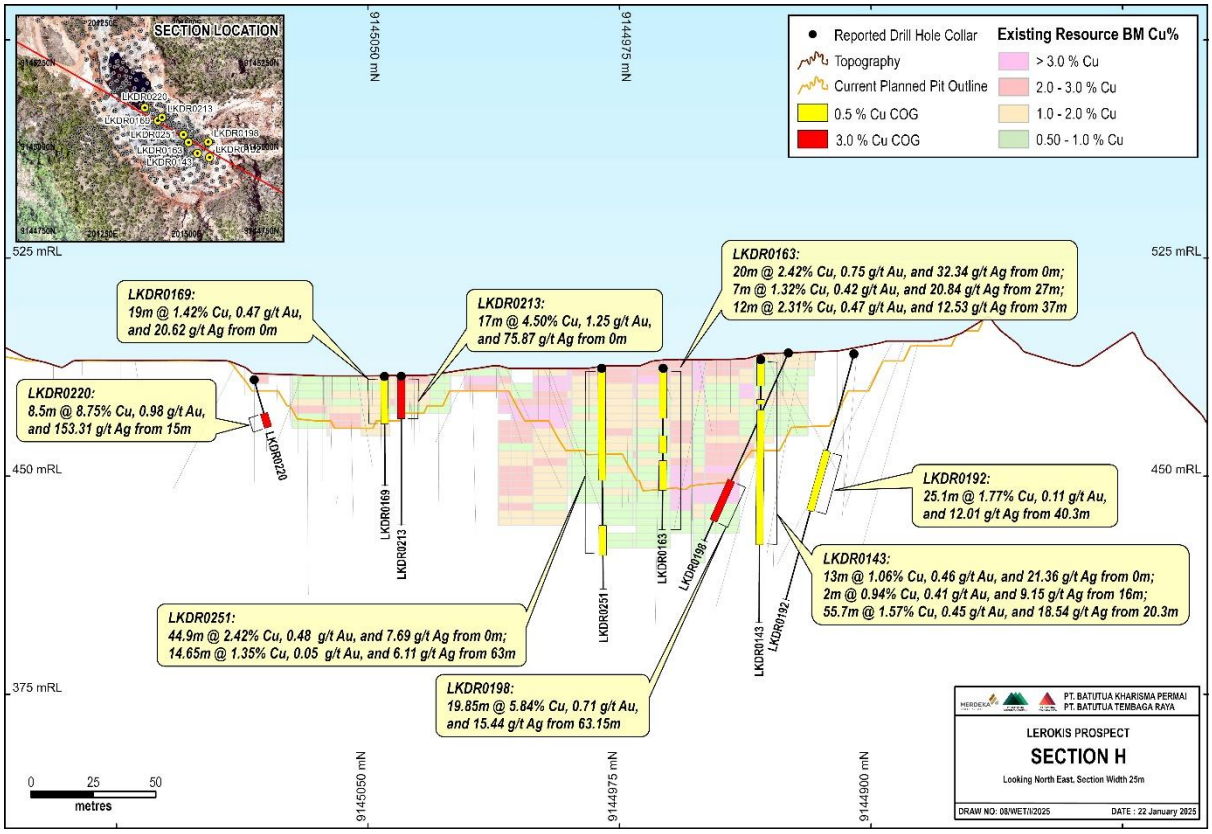

Figure 9: Drilling Section J, showing drillholes with significant intercepts

LKDR0192 returned 25.1m @ 1.77% copper, and this along with drill hole LKDR0143 have extended mineralisation to the south.

Better new intercepts on this section include:

- LKDR0192: 25.1 metres @ 1.77% Cu, 0.11 g/t Au, 12.01 g/t Ag from 40.3 metres

ONGOING OPERATIONS

Open-pit copper mining is continuing at Partolang. Once the updated mineral resource estimate is received, a further diamond drilling program will be undertaken at Lerokis, and preparations are currently underway for a diamond drill program around the Kali Kuning pit.

Elsewhere on the lease, exploration activities continue, with geological mapping and preparations for a large-scale regional geophysical survey, which will help define drill targets and identify potential new mineralised zones.

ABOUT WETAR COPPER PROJECT

Location

Wetar is located on the north central coast of Wetar Island and is part of the Maluku Barat Daya Regency, Maluku Province of the Republic of Indonesia.

Access to the project area is by boat from several ports, including Alor, Kisar and Atapupu.

Lerokis Geology & Resources

The Lerokis deposit is part of the Wetar mine district on the northern margin of Wetar Island. In this district, volcanogenic hosted massive sulphide ("VHMS") style polymetallic mineralisation dominated by copper, is known in the Partolang, Kali Kuning, Lerokis and Partolang Barat areas, with potential recognised outside of these for similar style systems.

Multiple volcanic events have occurred throughout the geological history of the island, represented by bimodal dacitic and andesitic volcanic suites. VHMS-style mineralisation comprising sulphide mounds, and semi-overlapping barite precipitates were deposited during a period of limited volcanic activity.

The polymetallic massive sulphides are dominated by pyrite with minor chalcopyrite that are cut by late fractures infilled with copper minerals (covellite, chalcocite, tennantite-tetrahedrite, enargite, bornite). Hydrothermal alteration around the orebodies is zoned and dominated by illite-kaolinite-smectite with local silica, alunite and pyrophyllite.

The economic copper mineralisation occurs predominantly within coherent massive sulphide units with some lower grade material occurring within intensely altered andesitic to dacitic tuffs in the footwall and lateral extent of the massive sulphides. The contact between the massive sulphide and footwall units is generally quite sharp.

The most recent Mineral Resource estimate for Lerokis depleted to the May 2021 mining surface, is tabulated below:

Table 1: Lerokis Mineral Resource Estimate at 0.5% Cu cut-off

Resource Classification	Tonnes (Mt)	Cu (%)	Cu (T)	Fe (%)	S (%)
Measured	1.01	2.0	20,400	31.3	39.7
Indicated	0.28	2.0	5,700	31.0	38.8
Inferred	0.05	1.5	700	32.5	39.8
Total	1.34	2.0	26,900	31.3	39.5

All denominated in US Dollars, unless otherwise indicated

Table 2: Coordinates for drill holes with received assays, including all significant assay intersections

Prospect	HoleID	Easting	Northing	Elevation	Azi	Dip	End of Hole (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Fe (%)	Total S (%)	Sulphide S (%)
Lerokis	LKDR0139	201576	9145015	511	65	-55	120.5											
Lerokis	LKDR0140	201517	9145036	509	0	-90	108.5	1.2	38	**36.8**	**3.16**	0.74	43.00	1.22	0.27	31.89	45.79	41.23
Lerokis	LKDR0140							44.5	50	**5.5**	**1.81**	0.34	25.32	0.61	0.03	33.29	42.97	41.39
Lerokis	LKDR0141	201575	9145015	511	0	-90	99.5											
Lerokis	LKDR0142	201464	9144992	508	0	-90	65	20	23	**3**	**0.82**	0.03	1.80	0.02	0.02	13.83	15.83	14.43
Lerokis	LKDR0143	201532	9144980	509	0	-90	105.5	0	13	**13**	**1.06**	0.46	21.36	1.04	0.17	41.72	54.98	51.82
Lerokis	LKDR0143							16	18	**2**	**0.94**	0.41	9.15	0.37	0.03	43.05	53.15	49.85
Lerokis	LKDR0143							20.3	76	**55.7**	**1.57**	0.45	18.54	0.86	0.12	32.47	41.07	38.48
Lerokis	LKDR0144	201430	9144962	508	0	-90	78.2	29	31.6	**2.6**	**1.15**	0.04	3.35	0.25	0.06	7.74	10.55	7.94
Lerokis	LKDR0145	201461	9144946	507	0	-90	75	29.7	32.5	**2.8**	**1.06**	0.04	2.05	0.07	0.04	10.66	13.33	10.69
Lerokis	LKDR0146	201518	9144948	511	0	-90	62											
Lerokis	LKDR0147	201476	9144967	508	0	-90	61.5											
Lerokis	LKDR0148	201569	9144979	510	0	-90	52.7											
Lerokis	LKDR0149	201499	9144978	507	0	-90	123	32.5	68.5	**36**	**3.18**	0.37	11.21	0.18	0.03	40.55	55.76	49.46
Lerokis	LKDR0149							72.3	75	**2.7**	**1.59**	0.04	5.71	0.23	0.02	10.97	12.88	11.69
Lerokis	LKDR0149							81	83	**2**	**1.68**	0.07	1.20	0.21	0.01	12.55	15.45	13.85
Lerokis	LKDR0150	201555	9145058	508	0	-90	92	20	22	**2**	**0.54**	0.05	8.20	0.03	0.02	12.25	12.27	10.50
Lerokis	LKDR0151	201416	9145025	508	0	-90	84											
Lerokis	LKDR0152	201543	9145032	508	0	-90	85.5											
Lerokis	LKDR0153	201438	9145004	508	0	-90	55.5											
Lerokis	LKDR0154	201403	9144977	510	0	-90	76.5	1.4	15.8	**14.4**	**6.83**	0.95	50.81	0.09	0.04	28.43	39.34	35.49
Lerokis	LKDR0155	201517	9145057	508	0	-90	54											
Lerokis	LKDR0156	201371	9145001	520	0	-90	34.9	0	2	**2**	**1.47**	0.14	4.05	0.05	0.02	34.65	44.10	41.45
Lerokis	LKDR0156							7	9	**2**	**0.65**	0.03	1.65	0.07	0.18	6.82	7.24	6.48

All denominated in US Dollars, unless otherwise indicated

Lerokis	LKDR0156							13.6	17	**3.4**	**0.71**	0.03	0.65	0.01	0.01	10.42	11.85	10.93
Lerokis	LKDR0157	201493	9145063	508	0	-90	108.2	60	71	**11**	**0.75**	0.05	2.20	0.16	0.01	7.99	8.71	7.82
Lerokis	LKDR0158	201379	9145044	508	0	-90	54											
Lerokis	LKDR0159	201466	9145055	505	0	-90	51.3	6	13	**7**	**0.57**	0.03	1.84	0.04	0.01	14.32	16.11	15.11
Lerokis	LKDR0160	201322	9144978	533	0	-90	75											
Lerokis	LKDR0161	201461	9145093	506	0	-90	117											
Lerokis	LKDR0162	201221	9145032	525	0	-90	110.8	4.6	8.1	**3.5**	**5.06**	0.51	41.75	0.51	0.07	30.09	40.89	38.51
Lerokis	LKDR0163	201506	9145013	505	0	-90	64.7	0	20	**20**	**2.42**	0.75	32.34	1.43	0.13	35.08	46.94	43.70
Lerokis	LKDR0163							27	34	**7**	**1.32**	0.42	20.84	1.67	0.12	39.81	52.51	50.24
Lerokis	LKDR0163							37	49	**12**	**2.31**	0.47	12.53	0.12	0.02	41.33	54.38	50.73
Lerokis	LKDR0164	201410	9144904	531	0	-90	88.1											
Lerokis	LKDR0165	201445	9145031	507	0	-89	61.5	34	37	**3**	**0.94**	0.18	34.56	2.01	0.38	10.49	15.96	13.08
Lerokis	LKDR0166	201460	9145017	508	0	-90	51	14	26	**12**	**0.75**	0.03	1.01	0.07	0.01	6.55	7.27	6.46
Lerokis	LKDR0167	201374	9145048	508	0	-90	46.8											
Lerokis	LKDR0168	201554	9144953	512	0	-90	100.5	56	63	**7**	**0.75**	0.04	2.76	0.04	0.02	9.92	11.30	9.84
Lerokis	LKDR0168							82	84	**2**	**0.66**	0.05	0.95	0.01	0.02	15.70	16.60	16.05
Lerokis	LKDR0169	201414	9145078	502	0	-90	43.7	0	19	**19**	**1.42**	0.47	20.62	0.81	0.10	38.03	51.65	48.05
Lerokis	LKDR0170	201383	9145086	503	0	-90	88.3	3	14.3	**11.3**	**2.07**	0.58	30.05	1.85	0.24	36.56	48.58	44.33
Lerokis	LKDR0171	201507	9145074	508	0	-90	112.5	5.1	9	**3.9**	**0.77**	0.03	1.13	0.01	0.00	6.95	7.69	7.16
Lerokis	LKDR0172	201411	9145101	501	0	-90	60	0	18	**18**	**1.33**	0.41	12.33	0.69	0.11	38.94	48.44	45.32
Lerokis	LKDR0172							21.8	24	**2.2**	**0.62**	0.13	11.08	0.55	0.03	33.49	39.96	36.75
Lerokis	LKDR0173	201533	9145047	508	0	-90	73.5	26	35	**9**	**0.99**	0.03	0.38	0.02	0.05	13.31	14.73	13.96
Lerokis	LKDR0174	201426	9145056	503	0	-90	51											
Lerokis	LKDR0175	201452	9145073	504	0	-90	64.7											
Lerokis	LKDR0176	201518	9144948	511	30	-65	93.3											
Lerokis	LKDR0177	201581	9145039	511	240	-70	70.15	29	31	**2**	**0.53**	0.02	1.95	0.06	0.03	10.24	12.15	11.03
Lerokis	LKDR0178	201555	9144953	512	130	-60	108.55											
Lerokis	LKDR0179	201424	9145121	501	225	-65	55.5	11	13	**2**	**1.19**	0.29	18.20	0.99	0.01	9.13	13.05	10.52

All denominated in US Dollars, unless otherwise indicated

Lerokis	LKDR0180	201492	9144934	511	10	-75	93											
Lerokis	LKDR0181	201599	9144991	515	285	-60	100.5	40	42	**2**	**0.88**	0.09	9.25	0.06	0.15	2.50	3.01	1.96
Lerokis	LKDR0182	201253	9145023	525	0	-90	89.5											
Lerokis	LKDR0183	201226	9145007	519	0	-90	82.5											
Lerokis	LKDR0184	201201	9145041	525	0	-90	100.5	10.45	15	**4.55**	**1.58**	0.23	18.50	0.39	0.15	15.71	16.93	15.32
Lerokis	LKDR0185	201207	9145020	519	0	-90	46.5											
Lerokis	LKDR0186	201207	9144989	515	0	-90	72.5	23	26	**3**	**0.76**	0.05	8.57	0.08	0.01	23.47	28.10	26.17
Lerokis	LKDR0186							50	56	**6**	**0.71**	0.06	5.10	0.07	0.02	8.90	9.87	8.64
Lerokis	LKDR0186							63	67	**4**	**0.87**	0.12	1.48	0.01	0.02	6.67	7.92	6.65
Lerokis	LKDR0187	201217	9145059	531	0	-90	63											
Lerokis	LKDR0188	201351	9144957	533	0	-90	100.5	83	100.5	**17.5**	**0.67**	0.05	1.04	0.05	0.01	8.22	8.91	7.93
Lerokis	LKDR0189	201234	9145197	522	95	-89	97.8	51	61	**10**	**0.55**	0.04	0.72	0.16	0.03	9.99	11.32	10.10
Lerokis	LKDR0190	201298	9145341	530	0	-90	99											
Lerokis	LKDR0191	201245	9145055	531	0	-90	55.5											
Lerokis	LKDR0192	201568	9144968	511	305	-75	102.4	40.3	65.4	**25.1**	**1.77**	0.11	12.01	0.18	0.05	15.41	19.11	16.79
Lerokis	LKDR0193	201603	9144894	524	0	-90	128.5	41	43	**2**	**0.61**	0.06	2.55	0.06	0.02	3.86	4.46	3.52
Lerokis	LKDR0194	201535	9144935	511	0	-75	112.5											
Lerokis	LKDR0195	201510	9144956	510	0	-90	81	4	7	**3**	**0.51**	0.02	2.83	0.13	0.01	5.65	6.28	4.60
Lerokis	LKDR0196	201564	9145014	511	247	-65	112.5	57	59	**2**	**0.85**	0.25	8.50	0.12	0.05	11.73	13.90	11.84
Lerokis	LKDR0196							64	68	**4**	**0.57**	0.05	3.15	0.01	0.02	14.32	16.81	14.99
Lerokis	LKDR0196							78	83	**5**	**0.99**	0.04	5.54	0.03	0.01	9.44	10.69	9.00
Lerokis	LKDR0197	201543	9144967	512	0	-90	102.1	27	32	**5**	**0.99**	0.05	6.42	0.12	0.03	12.79	14.98	13.24
Lerokis	LKDR0197							46	48	**2**	**0.52**	0.07	7.30	0.06	0.00	19.15	22.40	20.10
Lerokis	LKDR0197							61	63	**2**	**0.51**	0.06	2.45	0.03	0.01	18.45	21.25	18.40
Lerokis	LKDR0197							69	75	**6**	**1.02**	0.06	1.75	0.12	0.01	14.99	17.29	16.32
Lerokis	LKDR0198	201564	9145014	511	245	-53	92.8	63.15	83	**19.85**	**5.84**	0.71	15.44	0.11	0.02	36.59	47.24	43.91
Lerokis	LKDR0199	201481	9144998	508	0	-90	85.8	34	37.4	**3.4**	**0.57**	0.05	2.08	0.03	0.01	17.45	21.11	19.89
Lerokis	LKDR0200	201515	9144981	509	0	-90	103.3	0.15	5	**4.85**	**1.37**	0.53	21.98	1.25	0.16	40.17	50.92	48.24

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Lerokis	LKDR0200							10	30	**20**	**0.73**	0.54	10.79	0.53	0.07	41.86	52.79	51.34
Lerokis	LKDR0200							33	55	**22**	**0.80**	0.64	24.24	1.17	0.33	39.12	50.52	47.80
Lerokis	LKDR0200							58	77	**19**	**1.21**	0.34	6.61	0.13	0.02	29.79	37.28	35.09
Lerokis	LKDR0201	201461	9144988	508	245	-60	42											
Lerokis	LKDR0202	201589	9144953	516	305	-75	100.5											
Lerokis	LKDR0203	201476	9144943	509	35	-75	63.9											
Lerokis	LKDR0204	201429	9144996	508	230	-60	34.3	0	4	**4**	**1.55**	0.28	7.88	1.00	0.10	41.48	51.33	50.48
Lerokis	LKDR0205	201402	9144977	510	240	-55	41.5	1.7	8.8	**7.1**	**4.12**	1.39	45.73	0.08	0.03	34.82	45.07	43.15
Lerokis	LKDR0206	201454	9145050	505	120	-65	52.8											
Lerokis	LKDR0207	201375	9145013	520	0	-90	35.7	19	24	**5**	**1.08**	0.02	1.28	0.05	0.08	14.10	16.58	15.30
Lerokis	LKDR0208	201425	9145123	502	60	-60	64.8	32	39	**7**	**0.77**	0.05	0.73	0.01	0.01	10.67	12.25	11.03
Lerokis	LKDR0209	201387	9144999	517	0	-90	38.8											
Lerokis	LKDR0210	201477	9145054	505	0	-90	34.5	0	18	**18**	**0.66**	0.06	1.43	0.03	0.01	21.19	26.39	24.76
Lerokis	LKDR0211	201396	9145070	503	72	-76	37.8	0.15	18	**17.85**	**1.58**	0.70	29.83	3.20	0.22	34.99	46.68	44.93
Lerokis	LKDR0212	201457	9145086	505	65	-55	61.7	24	42	**18**	**0.69**	0.06	2.19	0.03	0.01	12.83	15.20	13.79
Lerokis	LKDR0212							45.1	49.4	**4.3**	**0.80**	0.07	0.61	0.02	0.02	20.37	24.36	22.98
Lerokis	LKDR0212							52	54	**2**	**0.58**	0.03	0.80	0.01	0.00	9.92	12.15	10.17
Lerokis	LKDR0213	201427	9145087	502	0	-90	59.6	0	17	**17**	**4.50**	1.25	75.87	3.34	0.49	31.73	44.50	41.36
Lerokis	LKDR0214	201445	9145097	503	0	-90	42.7											
Lerokis	LKDR0215	201381	9145087	502	240	-55	37.3	3	8.5	**5.5**	**1.63**	0.48	10.63	0.39	0.14	34.70	46.52	43.76
Lerokis	LKDR0216	201547	9144919	512	0	-90	109.7											
Lerokis	LKDR0217	201589	9144868	536	0	-90	150.4	109	116	**7**	**0.56**	0.03	0.56	0.01	0.01	6.48	9.23	6.47
Lerokis	LKDR0218	201333	9144985	534	55	-55	102											
Lerokis	LKDR0219	201312	9145071	532	0	-90	60.25											
Lerokis	LKDR0220	201375	9145116	500	65	-65	40.8	15	23.5	**8.5**	**8.75**	0.98	153.31	1.14	0.18	24.08	31.73	30.79
Lerokis	LKDR0221	201439	9144880	543	35	-70	123.2	99	104	**5**	**0.65**	0.05	3.36	0.15	0.04	6.62	7.35	6.34
Lerokis	LKDR0222	201375	9145116	500	0	-90	40.8	4.5	13	**8.5**	**4.41**	0.20	13.81	0.14	0.02	14.59	22.95	18.93
Lerokis	LKDR0222							15.4	19.7	**4.3**	**10.57**	0.21	10.49	0.64	0.01	24.15	32.60	30.18

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Lerokis	LKDR0223	201417	9145129	502	0	-90	30.5											
Lerokis	LKDR0224	201402	9145148	500	0	-90	52.5											
Lerokis	LKDR0225	201475	9144874	544	215	-70	169.7											
Lerokis	LKDR0226	201274	9144968	527	100	-70	81.4											
Lerokis	LKDR0227	201153	9144993	504	0	-90	76.7											
Lerokis	LKDR0228	201408	9145314	538	0	-90	70.9	30.5	35.5	**5**	**0.59**	0.08	1.89	0.03	0.01	5.13	5.21	
Lerokis	LKDR0228							47	49	**2**	**0.51**	0.04	1.60	0.25	0.03	6.85	7.17	
Lerokis	LKDR0229	201117	9146095	529	330	-75	106.8											
Lerokis	LKDR0230	201117	9146095	529	110	-70	99											
Lerokis	LKDR0231	201059	9145064	545	225	-55	106.5											
Lerokis	LKDR0232	201126	9146312	484	245	-56	109.5	29	31.5	**2.5**	**0.89**	0.03	0.96	0.01	0.02	4.53	4.58	
Lerokis	LKDR0232							73	77	**4**	**0.64**	0.03	0.54	0.01	0.01	6.57	6.92	
Lerokis	LKDR0233	201295	9144887	498	0	-90	112.7	44	49	**5**	**0.71**	0.03	0.78	0.20	0.01	8.15	8.52	
Lerokis	LKDR0233							52	57	**5**	**0.54**	0.01	0.93	0.11	0.01	7.20	7.38	
Lerokis	LKDR0234	201265	9144857	477	135	-75	82.7											
Lerokis	LKDR0235	201219	9144885	481	0	-90	100.4											
Lerokis	LKDR0236	200756	9145780	439	30	-75	140.9											
Lerokis	LKDR0237	201127	9144978	494	0	-90	23.3											
Lerokis	LKDR0238	201227	9145114	534	240	-70	123.2	85	87	**2**	**0.96**	0.05	4.65	0.19	0.04	20.60	26.50	24.80
Lerokis	LKDR0239	201051	9146050	529	240	-65	196.5											
Lerokis	LKDR0240	201229	9145155	530	60	-65	120.9	27	35	**8**	**0.68**	0.03	0.92	0.02	0.01	23.45	29.50	27.82
Lerokis	LKDR0240							44	47	**3**	**0.53**	0.02	0.37	0.05	0.01	7.61	8.82	7.83
Lerokis	LKDR0241	201370	9144817	484	0	-90	130.8	Assay not available										
Lerokis	LKDR0242	201268	9145550	535	60	-62	55.8											
Lerokis	LKDR0243	201246	9145625	531	0	-90	73.7	46.5	48.6	**2.1**	**1.06**	0.21	17.88	0.11	0.02	8.83	9.32	
Lerokis	LKDR0244	201449	9145415	550	125	-55	63.7											
Lerokis	LKDR0245	201222	9145259	519	300	-89	85.7	Assay not available										
Lerokis	LKDR0246	201234	9145229	520	0	-90	80.7	Assay not available										

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Lerokis	LKDR0247	201445	9145303	525	0	-90	53.1	Assay not available										
Lerokis	LKDR0248	201487	9144972	508	0	-90	105.3	Assay not available										
Lerokis	LKDR0249	201491	9145008	505	0	-90	54	0	11	**11**	**1.93**	0.71	35.93	1.68	0.29	35.69	49.22	47.83
Lerokis	LKDR0249							15	18	**3**	**0.88**	0.82	12.33	0.55	0.08	40.57	54.87	54.33
Lerokis	LKDR0249							25	46.5	**21.5**	**2.20**	0.42	11.61	0.49	0.03	40.97	56.38	53.00
Lerokis	LKDR0250	201506	9145047	508	0	-90	58.8	Assay not available										
Lerokis	LKDR0251	201490	9145036	505	0	-90	88.5	0	44.9	**44.9**	**2.42**	0.48	7.69	0.21	0.02	35.58	46.92	44.81
Lerokis	LKDR0251							63	77.65	**14.65**	**1.35**	0.05	6.11	0.09	0.01	11.92	13.77	12.36
Lerokis	LKDR0252	201389	9144974	510	0	-90	16.5	Assay not available										
Lerokis	LKDR0253	201524	9145022	508	0	-90	81.2	6.1	51	**44.9**	**4.91**	0.99	65.56	1.05	0.30	26.25	36.36	34.02
Lerokis	LKDR0254	201407	9144991	508	0	-90	30	0	3.4	**3.4**	**1.02**	0.55	28.16	1.30	0.12	35.97	47.69	46.72
Lerokis	LKDR0255	201562	9145001	511	240	-72	83.7	Assay not available										
Lerokis	LKDR0256	201419	9144979	508	0	-90	21	0	11.7	**11.7**	**2.32**	0.84	51.93	1.61	0.25	34.47	45.22	42.85
Lerokis	LKDR0257	201435	9144976	508	0	-90	21.5	0.5	12	**11.5**	**3.25**	0.11	4.79	0.04	0.01	34.65	44.36	41.49
Lerokis	LKDR0258	201411	9144957	508	240	-60	22.5	0	10.6	**10.6**	**5.79**	0.35	27.45	0.32	0.06	21.60	29.50	27.70
Lerokis	LKDR0259	201569	9144967	512	322	-85	67.3	Assay not available										
Lerokis	LKDR0260	201418	9145005	509	0	-90	20.6	Assay not available										
Lerokis	LKDR0261	201374	9145085	502	0	-90	20	0	4.9	**4.9**	**2.95**	0.51	25.35	2.27	0.27	27.62	36.98	33.31
Lerokis	LKDR0262	201399	9145094	502	0	-90	33.7	0	22.95	**22.95**	**1.35**	0.61	10.97	0.50	0.09	40.42	50.49	48.03
Lerokis	LKDR0263	201443	9145061	504	320	-65	31.5	0	2.7	**2.7**	**1.50**	0.23	13.89	0.90	0.06	31.72	40.78	37.20
Lerokis	LKDR0264	201393	9145126	501	0	-90	20	Assay not available										
Lerokis	LKDR0265	201411	9145051	507	0	-90	27											
Lerokis	LKDR0266	201461	9145069	505	140	-70	31.4	1.2	5.2	**4**	**0.99**	0.14	5.66	0.03	0.01	37.07	44.99	43.37
Lerokis	LKDR0267	201434	9145118	502	0	-90	20	Assay not available										
Lerokis	LKDR0268	201384	9145064	505	46	-89	25	Assay not available										
Lerokis	LKDR0269	201505	9144966	508	164	-89	90	18.85	22.45	**3.6**	**0.54**	0.03	2.22	0.03	0.01	9.96	10.96	10.15
Lerokis	LKDR0269							28.7	68.85	**40.15**	**4.08**	0.36	13.80	0.07	0.03	25.02	32.83	30.72
Lerokis	LKDR0270	201412	9145050	508	0	-90	33	0	2.1	**2.1**	**0.80**	0.38	24.53	0.17	0.13	30.38	38.56	34.36

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Lerokis	LKDR0271	201226	9145051	529	0	-90	32.7	3.5	7.2	**3.7**	**2.48**	0.78	55.72	0.18	0.38	33.74	43.68	41.88
Lerokis	LKDR0272	201187	9145026	518	0	-90	36	Assay not available										
Lerokis	LKDR0273	201228	9145153	530	0	-90	69.5	Assay not available										
Lerokis	LKDR0274	201182	9145058	526	0	-90	36.4	Assay not available										
Lerokis	LKDR0275	201179	9145038	521	0	-90	34.9	Assay not available										
Lerokis	LKDR0276	201277	9145190	499	50	-60	46.5	Assay not available										
Lerokis	LKDR0277	201182	9145058	525	0	-90	90.3	Assay not available										
Lerokis	LKDR0278	201187	9144993	512	0	-90	60	Assay not available										
Lerokis	LKDR0279	201480	9144984	508	0	-90	57	Assay not available										
Lerokis	LKDR0280	201518	9144964	510	0	-90	96	Assay not available										
Lerokis	LKDR0281	201536	9145023	508	0	-90	71.6	Assay not available										
Lerokis	LKDR0282	201374	9145104	502	0	-90	30	Assay not available										
Lerokis	LKDR0283	201442	9144951	508	0	-90	25.3	Assay not available										
Lerokis	LKDR0284	201458	9144961	508	0	-90	21.3	Assay not available										
Lerokis	LKDR0285	201239	9145036	525	0	-90	21	Assay not available										
Lerokis	LKDR0286	201367	9145020	520	270	-55	45	Assay not available										

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COMPETENT PERSON'S STATEMENT – WETAR 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.

KCMI KODE 2017, JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold*	• All recent drill samples collected by Batutua Kharisma Permai (BKP) from 2018 through 2024 have been with a diamond drill (DD) rig using PQ3, HQ3 and NQ3 diameter core, and / or with a reverse circulation (RC) rig using a 5.5" hammer. • After logging and photographing, BKP drill core is cut in half, with one half generally sent to the laboratory for assay and the other half retained for mineralised and altered footwall units. Quarter core was previously taken and sent to the laboratory for unaltered cover sequences and for mineralisation in metallurgical holes. • RC samples by BKP are collected every 1m, with 1/8 of each interval riffle split for sampling, and the remaining 7/8 of each material generally stored on site. Representative chips from the drilling are also retained in chip trays for reference. • Holes are sampled in expected mineralised intervals to geological boundaries on a nominal 1m basis, increasing to 2m in known footwall units. Above the mineralisation, 1m intervals of ¼ core or RC splits from unaltered cover sequences were composited to 5m for assaying during programs completed in 2018-2020. Since then, sampling of the cover units has been minimal, but where present, the samples have mostly been taken at 1m intervals in both core and RC chips.

All denominated in US Dollars, unless otherwise indicated

Criteria	JORC Code explanation	Commentary
	that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Sample weights generally range from 2 to 6kg/m dependent on rock type. • Independent laboratories prepared the samples for analysis as described below. • Industry-standard QAQC protocols included the insertion of certified OREAS standards, duplicates and blanks. Recent samples have generally been submitted to the lab for analysis in batches of 45 samples comprising: 40 x 1 metre samples, 2 x standards, 2 x duplicates and 1 coarse blank. External checks and blind resubmissions to an umpire laboratory are generally at the rate of 1 in 20 (5%). • Analysis of QAQC results suggest sample assays are accurate.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diametre, 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.).*	• BKP exploration drilling has been conducted with diamond drilling with HQ3 core of diameter 63.5 mm, reducing to NQ core of diameter 45mm if necessary. Metallurgical drilling was conducted with PQ3 core in some cases with core diameter of 83mm. RC holes were completed with a 5.5"inch bit and face sampling hammer. Chronologically, 52 historical DD holes (2,043 m) and 114 historical RC holes (1,143 m) were drilled between 1987-1996. In 2005, BKP commenced drilling and up until the end of December 2017 had completed 36 DD holes (2,220.6 m) and 68 RC holes (2,949 m). In 2021, 47 RC holes (1,410 m) and 14 DD holes (1,816.8 m) were completed on a nominal 25 m x 25 m pattern on remaining material in the pit. Then followed by AIM drilling and North Lerokis extension program in 2022 with 52 DD holes (8,114.9m) drilled. • The extensive 2024 drilling correspond to 148 DD holes with total length of 10,604.25 m. The drilling program in 2024 using PQ3 with diameter of 83mm then reduce to HQ with diameter 63.5mm. • Holes are inclined hole ranging from -50 to -90 degrees with a variety of azimuths due to the site conditions Regular downhole surveys are collected at 12m and continue every 30m for DD. For RC surveys start at 30m and continue every 30m. In 2024, the downhole survey started at 12m then continue every 25m in DD using Champ MagShot V2.0. • Before 2024, inclined holes were orientated using a Borecam Orishot Gen 4 and during 2024 using ChampORI from AXIS Mining technology to enable collection of detailed structural information. The orientation is conducted at the end of a drill run.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	• BKP diamond drill core recoveries are measured on a routine basis for each drill run, during geotechnical logging at the drill site, with recovery calculated as a percentage of the length of drill cores lifted divided by total depth achieved in one run. • RC chip sample recoveries are estimated every 1m. The RC samples are collected in plastic bags and weighed after every 1m drill run from the cyclone. To estimate the chip recoveries, the sample weight is divided by the expected weight/m, based on the expected volume of

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	loss/gain of fine/coarse material.	material/m from the 5.5" hammer size multiplied by the bulk density (BD) of the assigned rock type for the 1m interval. The assigned rock type is based on estimated amounts of each rock unit in the sampled intervals and with the BD used taken from measurements on the diamond core. • Mixed rock units in RC chips cannot always been quantified, as the rock units change, and interfinger over relatively short intervals based on observations in the diamond core and observations in the nearby Partolang pit area. This can lead to incorrect rock unit assignment, and subsequent under and over estimation of the recoveries as BD values for the different rock units in the core range from 2.33 to 4.87 g/cm^3 for the massive sulphide units and from 1.66 to 4.51 g/cm^3 for the main footwall unit, and from 1.52 g/cm^3 to 3.3 g/cm^3 for the main barite units containing gold and silver. • BD variations are attributed to textural and compositional differences, as the estimated pyrite content can vary considerably within the same rock unit. Work continues to obtain more BD samples from available exploration diamond core, and metallurgical drilling is underway to assist with recovery work for the RC. • BKP overall diamond drill hole recoveries average 98.3% and range from 87% to 100% • Using available BD data from the core as a reference, RC recoveries averaged 69% for drilling reported here and ranged from 31% to 94.9%.

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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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All BKP drilling in this report has been geologically and geotechnically logged using detailed logging procedures developed specifically for the project. • Paper based logging started from 2018 to mid-2022, then taken over by digital logging using Microsoft Excel. Digital logging used the same columns as manual logging with updated lookup codes for each column in 2024. • Logging fields include (but are not limited to), lithology, alteration, mineralisation, assigned lithology units, especially Ore units, structure, RQD and defect angles. Structural information has been collected in all DD holes by BKP for use in future geotechnical evaluation. DD holes are photographed prior to sampling for a permanent record and for desktop study purposes. • RC chips have been geologically logged for each drill hole, with representative chips from the drilling retained in chip trays. These are photographed for desktop study purposes and retained on site. • Logging is of a suitable standard to allow for detailed geological and resource modelling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• DD core from BKP work has mainly been sampled in 1m intervals, with half core through the sulphide and any barite zones, increasing to 2m intervals in footwall units. In unmineralised cover sequences, 1m intervals of ¼ core were previously composited to 5m for assaying in some of the drilling programs with this being half core more recently. • RC samples from BKP have been bagged in 1m intervals, weighed, and riffle split (using 1, 2 and 3 tier splitters) to 2 to 6kg samples for assay through the sulphide and barite zones. The 1m samples have been composited to 2m intervals in footwall units. In the cover sequences, 5m composites were collected for assaying in some of the earlier drilling but less so more recently. • One in twenty samples have been duplicated as field splits for both DD and RC. The DD duplicates were of coarse lab residues. • Sample preparation until recently was carried out by the analytical laboratory. PT Geoservices (Jakarta) was engaged for sample preparation and analyses up to July 2021. PT Intertek was engaged from then until PT SGS established an onsite mobile sample preparation in December 2021. Since then, the sample preparation is routinely processed in-house at MSPU SGS Wetar. All the sample pulps were sent and analysed at

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		Geoservices Jakarta from 2018 to July 2021, then to Intertek Jakarta from late August 2021 to December 2024. • The Geoservices samples (up to 5kg) were dried at 60°, then passed through a jaw crusher to a nominal 6–8mm passing. Sample was pulverised using LM-2 to a nominal 95% passing 75 µm (Note: Total Preparation for >2kg sample need 2–3 separate crushed material to pulverise due to maximum capacity of bowl). The final pulp of 500 g to 1 kg was separated to get two subsamples of approximately 150–200 g by pattern sampling using a small scoop. One of the subsamples was used for analysis, and the second pulp was stored. A third split was taken at rate of one in every 15 for checks by lab, with random checks on original assayed pulp also completed as lab replicates. Sizing tests were carried out on a minimum of every 20 samples to monitor the final grind size and establish optimum grinding time for each sample type. • The Intertek samples were dried at 60°, then passed through a Boyd crusher to achieve 95% passing ~2mm, with sizing completed on 1:20. After crushing, a rotary splitter was used to separate 1.5kg for pulverising to nominal 95% passing -75µm, with sizing tests completed on a minimum of one in every 20 samples. Three subsamples of 250g were randomly taken with a spoon with one sample used for analysis, and the others stored for future QAQC by BKP. A split was also taken at a rate of one in every 15 for checks by the lab. • The SGS samples were dried at 60°, then passed the primary jaw crusher to 6.3mm then continue through a Boyd crusher to achieve 95% passing ~2mm, with sizing completed on 1:20. After crushing, a rotary splitter was used to separate 1.5kg for pulverising to nominal 95% passing -75µm, with sizing tests completed on a minimum of one in every 20 samples. Three subsamples of 250g were randomly taken with a spoon with one sample used for analysis, and the others stored for future QAQC by BKP. A split was also taken at a rate of one in every 20 for checks by the lab.
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.* • *For geophysical tools, spectrometres, handheld XRF instruments, etc., the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks,*	Drill samples from 2015 to early 2020 by BKP were assayed by PT Geoservices in Jakarta, as follows: • Gold (fire assay – method FAA40), with copper, lead, zinc, silver, arsenic, antimony, iron, sulphur and a suite of 28 other elements by Aqua Regia ICPOES package (method GA103_ICP36). • A 3-acid ore grade AAS digest (method GOA03_AAS) was completed on samples above detection limits of 1% for Cu, Pb, Zn, As and Sb, above 100 ppm for Ag, and above 25% for Fe. • Any sulphur values above DL of 20% by ICP were re-assayed by total sulphur (method MET_LECO_S01) by combustion furnace. • Samples, which returned Cu values of > 0.4% have also

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	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	been analysed for cyanide soluble and acid soluble amounts of Cu, Zn and Fe by sequential leach (method MET_CU_DG3A & MET_SOLN_AAS). Drill samples since early 2020 have been assayed by PT Intertek in Jakarta, using the methods below: • Gold (fire assay – method FA51) • Copper, lead, zinc, silver, arsenic, antimony, iron and a suite of 28 other elements by 3-acid, ore-grade ICP-OES package (method 3AH1/OE101). From 2022 to 2024, 4-acid digestion ICP OES has taken place (method 4AH2/OE201). • Prior to 2022, 3 acids AAS digest (method 3AH1/AA) has been completed on samples above detection limits by the ICP-OES package for copper, lead, zinc above 10%, iron above 20%, silver above 500ppm, and for arsenic above 1%, then was changed to 4 acids AAS digest until recent. • Total barium by press pellet XRF (method PP/ XRF201) up to 10%, and above 10% (method PP/XRF202) • Total Sulphur and Sulphide Sulphur values were assayed by combustion furnace methods CSA03 and CSA104 methods respectively. • Samples, which returned Cu values of > 0.4% have also been analysed for cyanide soluble and acid soluble amounts of Cu by sequential leach (method Cu_SQ3/AA). • BKP programs have included the inclusion of certified standards (~1 in 20 to 25). • The accuracy of the BKP sulphide assays have been monitored using high, mid and low grade (Cu) CRMs, with copper values of 8.37%, 5.03%, 3.82%, 2.37%, 2.16%, 1.53% and 0.51%, as well as blanks at rate of 1 in 50. Gold and silver standards range from 1.43 to 2.47 grams / tonne for Au and 1.99 to 488 grams/tonne for Ag (for barite) • Standards from the drilling programs by BKP have returned acceptable values.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All BKP data is initially recorded on paper log sheets retained on site. These are manually entered into an excel and previously an access database on-site, and the data is uploaded daily into a central database in Jakarta. Data is backed up daily at both sites. Checking of the manual entries is routinely completed. • Assay are results merged into database Geobank (SQL server based) by database geologists from Wetar Site/Jakarta Office. The physical database is in the Jakarta office, but accessible from the site. • Once merged, the database is exported to CSV format, sent back to site and assay columns are checked by the Senior geologists and site Database personnel to ensure that assays have been correctly merged. • Duplicate field samples by BKP have been taken at rate of 1 in 20. The Cu results show some scatter locally, especially at higher grades, but the Au results generally

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		show good correlation. • Umpire testing of pulps is routinely carried out by BKP on 5-10% of mineralised intervals with another lab. • Twin programs were completed to compare geological and analytical results from RC-RC, DD-DD and DD-RC drillholes. The twin/redrill programs tested a range of grades, including both low and high-grade mineralisation, throughout the area, testing both sulphide and barite intervals. In general, the lithologies intersected by the twin holes, including the massive sulphides compare favourably with the original holes both in position and thickness with only minor variations.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar and other general survey work by BKP are surveyed by total station. • Drilling by BKP used a local mine grid that is rotated approximately 30° to the west of true north. All data is subsequently transformed into UTM WGS-84, Zone 52S. Downhole surveys have generally been completed by at 12m and 30m intervals for DD and every 30m for RC with Multishot Borecam Gen 4 & GDP-3D. Dip variations downhole generally average < 2.0 degrees per 100 m for vertical drilling and 2-5 degrees per 100 m for inclined holes. Azimuths for the angled holes generally deviate between 2-5 degrees per 100m but there is more variation in the vertical holes. • The topographic surface in some areas is surveyed by LIDAR and supplemented by Total Station and DGPS surveys. In others just the Total Station and DGPS surveys are used.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• BKP drilling has been completed on a nominal 50 m x 25 m hole spacing, reducing to 25 m x 25 m over high-grade sulphide in resource definition drilling • The sampling intervals are generally 1-m and constrained by geological domain boundaries. In sulphide and barite, these intervals are sent directly for assay. In the altered footwall and unaltered cover sequences, the 1 m samples were composited to 2 m and 5 m respectively.
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.* • *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*	• • Much of the drilling has been completed on local grid sections orientated perpendicular to the interpreted strike of the mineralisation. • Mineralisation has a NNW trend, is cut by the structures with a relative EW trend in the North. In the middle part of Lerokis NW-NE structures are observed. Drilling is on local grid sections perpendicular to the mineralisation where possible.

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	material.	
Sample security	• *The measures taken to ensure sample security.*	• Before July 2021 all bagged BKP drill samples have generally been packed into wooden boxes and shipped on the Company boat to Kupang (West Timor) where the samples were crushed and split, prior to sending pulps to Jakarta for final assay analysis. • July-December 2021, most of the samples were packed in wooden boxes and shipped on the Company boat to Atapupu and then air freighted to Sumbawa where the samples have been crushed and split, prior to sending pulps to Jakarta for final analysis. • Sample preparation commenced at an on-site sample preparation facility in September 2021, pulp samples were packed in wooden boxes and shipped on the Company boat to Atapupu then air freighted to Jakarta for as analysis. • Some samples were crushed and split in Sumbawa and there was also sample preparation onsite in September-December 2021 during the onsite sample prep lab set-up and commissioning. • The samples processed on site by SGS Wetar since January 2022 were controlled by PT BKP's security arrangements, and the sample security of the pulps shipped to Intertek were managed under the security protocols of the shipping company, and by Intertek.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Dr Francois-Bongarçon (Agoratek International) is engaged to conduct regular reviews and audits of sampling, QAQC, site and external laboratories, as well as training and improvement initiatives. He reviewed the sampling protocol for Wetar samples during June 2022.

JORC 2012 Table 1 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Wetar Copper Project (Merdeka Copper Gold 100%) is a fully permitted and operational mine and SX-EW treatment facility located on Wetar Island, part of the Maluku Barat Daya Regency (MBD), in the Maluku Province of the Republic of Indonesia. Key permits are listed below. • IUP Exploitation 543-124 Tahun 2011 (Bupati Maluku Barat Daya) and PMA adjustment to 543-124 Tahun 2011 by Badan Koordinasi Penanaman Modal (BKPM) 7/1/IUP/PMA/2018 for copper, 2,733Ha expiry 9 June 2031 are held by PT Batutua Kharisma Permai (BKP), a wholly owned subsidiary of PT Merdeka Copper Gold Tbk. • AMDAL environmental permit for life of mine was granted April 2010, which covers the Kali Kuning and Lerokis areas. • Addendum applications to cover revised works at Lerokis, Kali Kuning and Partolang Mining area were approved on November 7, 2019. Permits include those for environmental feasibility 05/SKKL/503 Tahun 2019 and 06/SKKL/503 Tahun 2019, and environmental permits 06/IL/2019 and 07/IL/2019. The most recent addendum permit SKKL No. 02/SKKL/503/2021, dated 25 June 2021, covers additional activities such as conversion of Kali Kuning void to storm water pond (SWP), inclusion of water treatment plant upgrade, and Wetar boat jetty. • Addendum permit SK.1293/Menlhk/Setjen/PLA.4/12/2023 dated December 5th, 2023, covers additional activities Development of mining by open-pit mining method in Pit Partolang and Lerokis, further exploration activities plan and also reclamation and revegetating plans. • Forestry permit (Pinjam Pakai) Number SK.478/Menhut II/2013) for 134.63Ha is valid to December 2031. • 1st change forestry permit (there is an addition area of forestry permit of 10,73Ha from the previous area) Number SK.80/Menlhk/Setjen/PLA.0/1/2023 for 145,36 Ha is valid to June 9th, 2031. • 2nd change forestry permit (there is an addition area of forestry permit of 33,80 Ha from the previous area) Number SK.1033 Year 2024 for 179,15 Ha is valid to June 9th, 2031. • Exploration forestry permit (IPPKH) Number SK.824/MENLHK/SETJEN/PLA.0/7/2023 for 1.211,11Ha is valid to May 2025.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Partolang and Lerokis project have been explored since the early 1990's, and mining was carried out at the nearby Kali Kuning and Lerokis deposits from 1990 through 1997 by PLM, a subsidiary of Billiton. The gold/precious metals exploration, mining and processing activities were rehabilitated at the completion of processing.
Geology	• *Deposit type, geological setting and*	• Wetar Island is composed of Neogene volcanic rocks

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	style of mineralisation.	and minor oceanic sediments and forms part of the Inner Banda Arc. The island preserves ~4.7 million-year-old precious metal-rich volcanogenic massive sulphide (VHMS) and barite deposits. The polymetallic massive sulphides are dominated by pyrite, with minor primary chalcopyrite and lesser bornite cut by late fractures infilled with sulphosalts, tennantite–tetrahedrite and enargite. The sulphosalts have replaced primary chalcopyrite and bornite to varying extents across Kali Kuning, Lerokis, Partolang and Partolang Barat, and these have in turn been replaced by supergene chalcocite and covellite to varying extents. Barite-rich orebodies are developed on the flanks of the sulphide units and locally overly the massive sulphides. Sulphide mounds showing talus textures are localised along faults, which provided the main pathways for high-temperature hydrothermal fluids and the development of associated stockworks. Known orebodies are closely associated with quartz-porphyry dacites which occur within the basalts/andesites and are surrounded by widespread propylitic and argillic alteration haloes. Hydrothermal alteration around the various orebodies is zoned and dominated by illite–kaolinite–smectite with local alunite and pyrophyllite. The sulphide mounds and related barite bodies were covered and preserved by post-mineralisation chert, gypsum, calcareous siltstone/limestone, siltstone, lahars, subaqueous debris flows, volcaniclastic rocks and locally fresh dacitic lava flows at Partolang Barat and Partolang. Gold-silver mineralisation occurs predominantly within barite-rich units, including sands, tuffs and breccias (after original dacitic rocks), which are strongly ferruginised locally. In some of the dacitic rocks, barite and hydrated iron minerals have completely replaced the host units, with textures no longer visible. The economic copper mineralisation occurs predominantly within coherent massive sulphide units and locally in dacitic breccia units which, have been almost completely replaced by sulphides, with some minor material occurring in fractures and as stockworks within intensely altered andesitic and dacitic tuffs and volcanics in the immediate footwall and lateral extent of the massive sulphides. Not all massive sulphides are mineralised. • The contact between the massive sulphides, barite, footwall and hanging wall units is generally quite sharp.
Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material*	• Refer to above figures and tables

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	drillholes: ○ *easting and northing of the drillhole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *downhole 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.*	
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.*	• Exploration results are reported to a minimum cut-off grade of 0.5% Cu for the main sulphide zones, with maximum internal dilution of 2m. The reported results are length weighted averages calculated over the composited interval with no top cut. • 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.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• Most of the drill holes were vertical and the intercept widths are considered representative of deposit true thickness as most of the mineralisation is either flat-lying or shallow dipping. The angled holes completed to date have largely targeted interpreted geological structures.
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*	• Refer to above figures and tables

Criteria	JORC Code explanation	Commentary
	hole collar locations and appropriate sectional views.	
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 and 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.*	• Massive sulphides, ranging in thickness from 1 m to 44 m, have been intersected in this drilling; some of this sulphide is barren based on available assays. Weakly mineralised sulphidic stockwork has been intersected beneath the massive sulphides in many holes and in some holes without massive sulphides, and this is variably mineralised close to the contact with the massive sulphides. The massive sulphides and associated stockworks are often associated with ground and airborne EM conductors. BD determination from drill core, using both water immersion and caliper methods. BD values returned have been highly variable, ranging from 2.8 to 4.65 g/cm3 (massive sulphides) and 1.98 to 3.87 g/cm3 (semi-massive sulphides and stockwork material). Diagnostic leach data from available mineralised holes have to date returned total leachable copper values ranging from 47 to 96 %, averaging 79 % in the main mineralisation, with around 20 % of the leachable material acid/water soluble, and the remainder cyanide soluble. • Petrology confirms that the most leachable material is associated with high amounts of supergene minerals (covellite and much lesser chalcocite)
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 include additional diamond drilling confirm geology interpretations and metallurgical sampling.

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