PRESS RELEASE

**For immediate release**

30th April 2025

# Maiden Resource Estimate and New Discovery 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.

## Highlights

- **Maiden Resource Estimate for Candrian Au-Cu Porphyry**: Merdeka is pleased to report a maiden Mineral Resource Estimate ("MRE") at the Candrian Porphyry of 43Mt @ 0.18% Cu and 0.35g/t Au, for 79k tonnes Cu and 491k ounces Au. The Candrian prospect is located 2km to the east of Tujuh Bukit and contains gold-copper porphyry mineralisation extending from the surface to 550 metres depth over an area of 500 x 400 metres.
- **Continued exploration success at Gua Macan:** Drilling at Gua Macan has continued to deliver positive results, including 281 metres @ 0.3g/t Au and 0.2% Cu from 27 metres and 118.6 metres @ 0.4g/t Au and 0.3% Cu from 351.4 metres. Four diamond drill rigs are currently drilling exploration and resource definition holes, with a maiden MRE to be released in Q4 2025.
- **New Au-Cu Porphyry discovery at Tujuh Bukit North:** Drill testing a magnetic anomaly at Tujuh Bukit North has discovered a new porphyry, with the discovery hole reporting 50.4 metres @ 0.3g/t Au from 25.1 metres, and 144 metres @ 0.3g/t Au and 0.2% Cu from 110 metres. The prospect is located approximately 500 metres north of the Tujuh Bukit Cu-Au porphyry deposit. Current drilling has identified an area of 250 metres length x 175 metres width x 225 metres depth of Au-Cu porphyry mineralisation, which starts very close to surface. One diamond drill rig is currently confirming the areal extent of the system.

## Candrian Maiden MRE

The Candrian porphyry is located 2.2km East of Tujuh Bukit and comprises gold-copper porphyry mineralisation extending from surface to +500 metres depth (Figure 1).

Recent drilling has confirmed an area of 450 metres length x 250 metres width x 500 metres depth of gold-copper porphyry mineralisation. The mineralisation is predominantly hosted in diorite, characterised by stockwork quartz-magnetite-chalcopyrite veins and is intersected by a post-mineralisation diatreme breccia. This breccia contains clasts of mineralised quartz veins, suggesting the possibility of a larger porphyry system at depth.

An extensive database, with a data cut-off date of the 3rd February 2025, comprises information derived from 85 drill holes (29,123 metres) consisting of 75 Diamond drill holes ("DD"), totalling 27,391 metres and 10 Reverse Circulation drill holes ("RC"), totalling 1,732 metres.

Mineralisation and geological wireframes were accepted as fairly reflecting the level of information available. Two estimation domains were defined at Candrian, categorised by pre and post the porphyry intrusion.

Down-hole samples were composited at 2 metre intervals. Global and distance-based capping were applied to the interpolation within estimation domains.

The estimation domains for copper and gold were interpolated using dynamic search and Ordinary Kriging into 40 metres (X) x 40 metres (Y) x 15 metres (Z) parent block. Density was assigned based on combination of oxidation and alteration. Following model validation, MRE confidence classifications were assigned using an average sample distance methodology.

To ensure that only economically reasonable material is reported, the classification process was supplemented with two filters: RPEEE ("Reasonable Prospects for Eventual Economic Extraction") and NSR ("Net Smelter Return"). This mineral resource is reported using the NSR cut-off. This approach accounts for the net revenue generated from metal sales, subtracting the refining cost, treatment charge, community service fees, transportation costs, and royalty fees. The metal sale prices used in the calculation for NSR and RPEEE are $9,500/t for Cu and $2,300/oz for Au.

The Candrian Project MRE amounts to 43Mt @ 0.18% Cu and 0.35g/t Au at a Net Smelter Return (NSR) ≥ $8/t (Table 1).

*Table 1: Candrian Au-Cu Porphyry Mineral Resource Estimate as of 3rd February 2025* [1]

| Resource Classification | Tonnes (Mt) | Cu grade (%) | Au grade (g/t) | Contained Cu (Kt) | Contained Au (Koz) |
|---|---|---|---|---|---|
| Indicated | 34.0 | 0.19 | 0.37 | 65 | 403 |
| Inferred | 9.8 | 0.14 | 0.28 | 14 | 88 |
| **Total** | **43.8** | **0.18** | **0.35** | **79** | **491** |

1 Candrian mineral resource estimate, reported at a NSR ≥ $8/t, above RPEEE pit shell ($2,300/oz Au and $9,500/t Cu). Tables may not sum as numbers have been rounded. This mineral resource is stated under the JORC Code (Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia) and KCMI Code (Kode Komite Cadangan Mineral Indonesia).

*All figures are denominated in US Dollars, unless otherwise indicated*

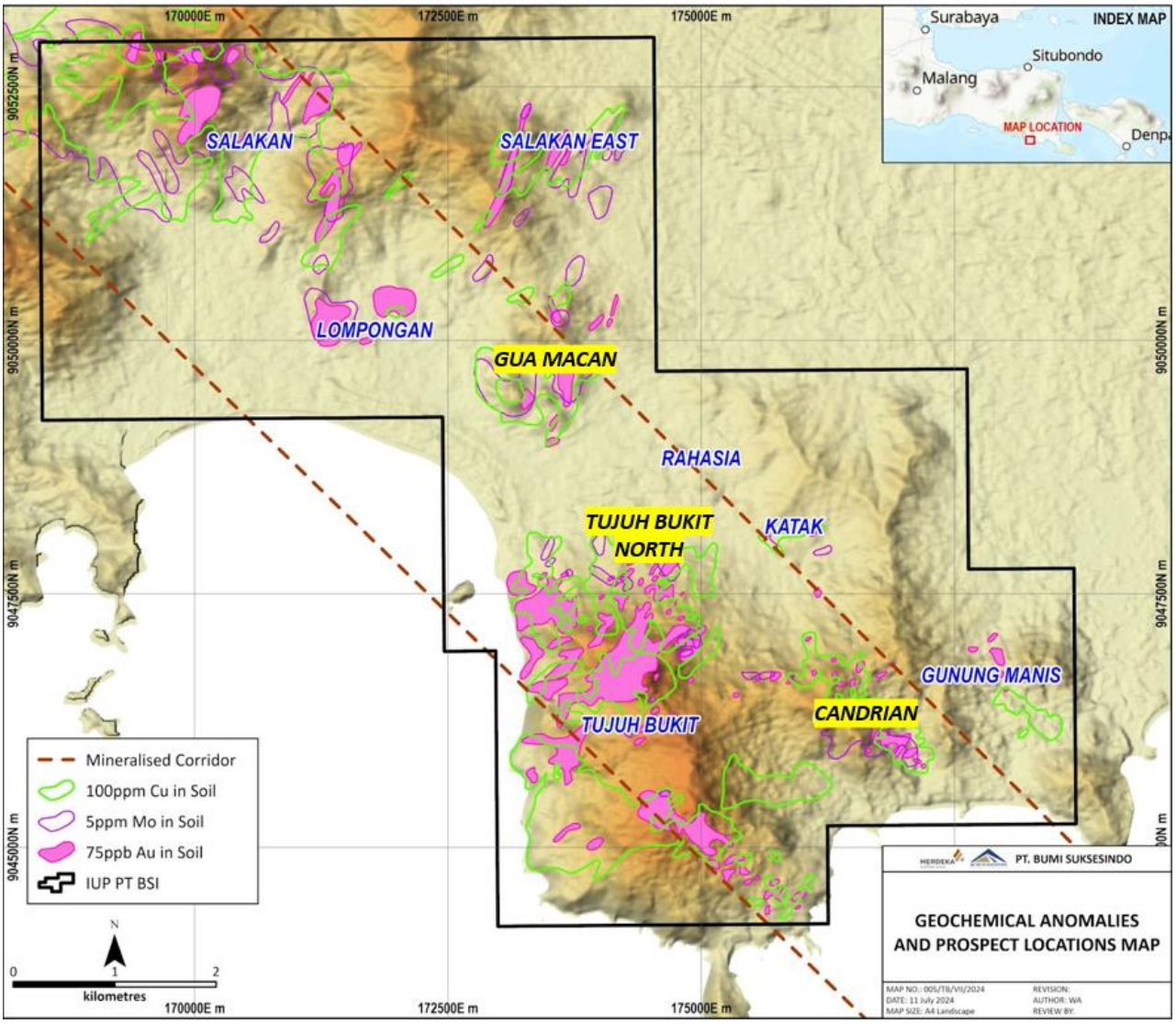



*Figure 1: Tujuh Bukit Geochemical Anomalies and Prospect Locations*

## Drilling Results

Selected results from recent drilling include[1]:

GMD-25-027

- 242 metres @ 0.4g/t Au, 0.3% Cu from 406 metres, including 32 metres @ 0.8g/t Au, 0.3% Cu from 424 metres

GMD-25-028:

- 281 metres @ 0.3g/t Au, 0.2% Cu from 27 metres and 118.6 metres @ 0.4g/t Au, 0.3% Cu from 351.4 metres

The full copper and gold intercepts discussed in this report are listed in Table 4.

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 four “drilling sections”.

The locations of the drill sections are shown in plan view in Figures 2 and 8. Significant intercepts are reported using a 0.2g/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.

## Gua Macan

Gua Macan is a recently discovered shallow Au-Cu porphyry located approximately 4.5km NW of Tujuh Bukit and comprises both gold-copper porphyry and gold-silver high sulphidation epithermal (“HSE”) mineralisation. Exploration is at an early stage, with a total of 35 diamond holes drilled for a ~13.5km. This drilling has identified a mineralised area of approximately 500 x 500 metres, open to the north, south, west, and at depth. The planned drilling for 2025 is ~30km, which will support the maiden MRE, to be delivered in Q4 2025.

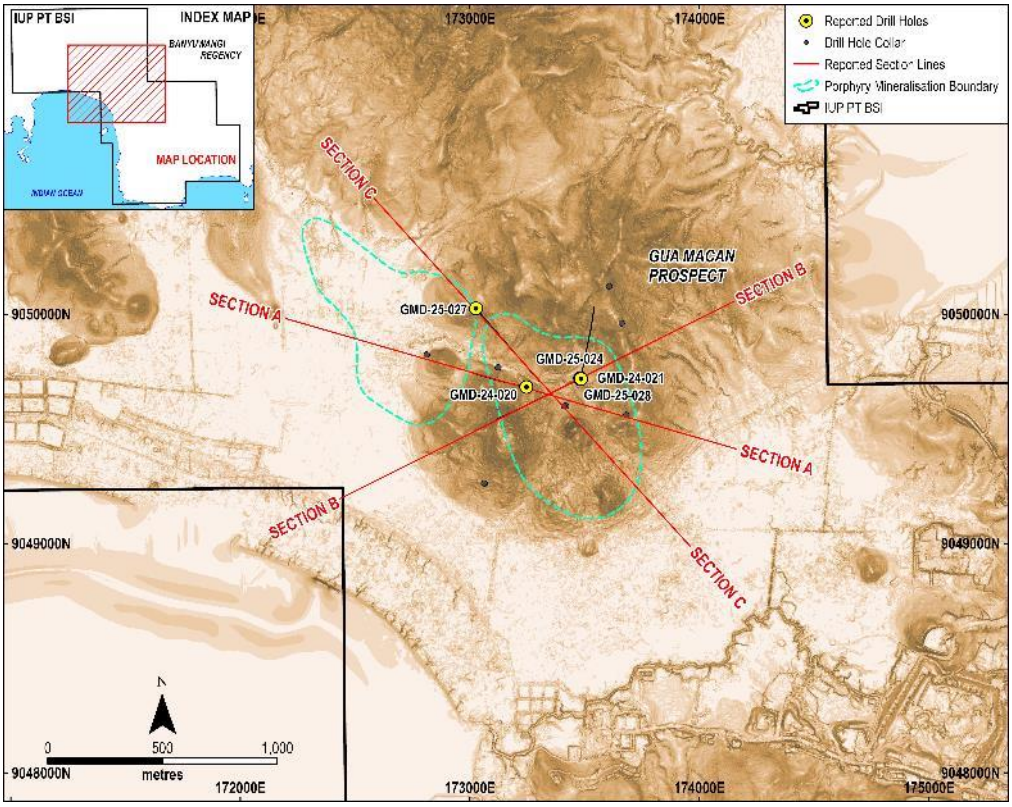



*Figure 2: Plan view of Gua Macan drill sections and drill collars*

Figure 3 shows Gua Macan Section A. Drillhole GMD-24-020 (359.3 metres) returned 151.8 metres @ 0.3g/t Au and 0.2% Cu from 124 metres. The hole was drilled toward the northwest with the objective of expanding the mineralisation intercepted in previous holes GMD-24-013 and GMD-24-019. This significant intercept has extended the known mineralisation approximately 100 metres to the west.

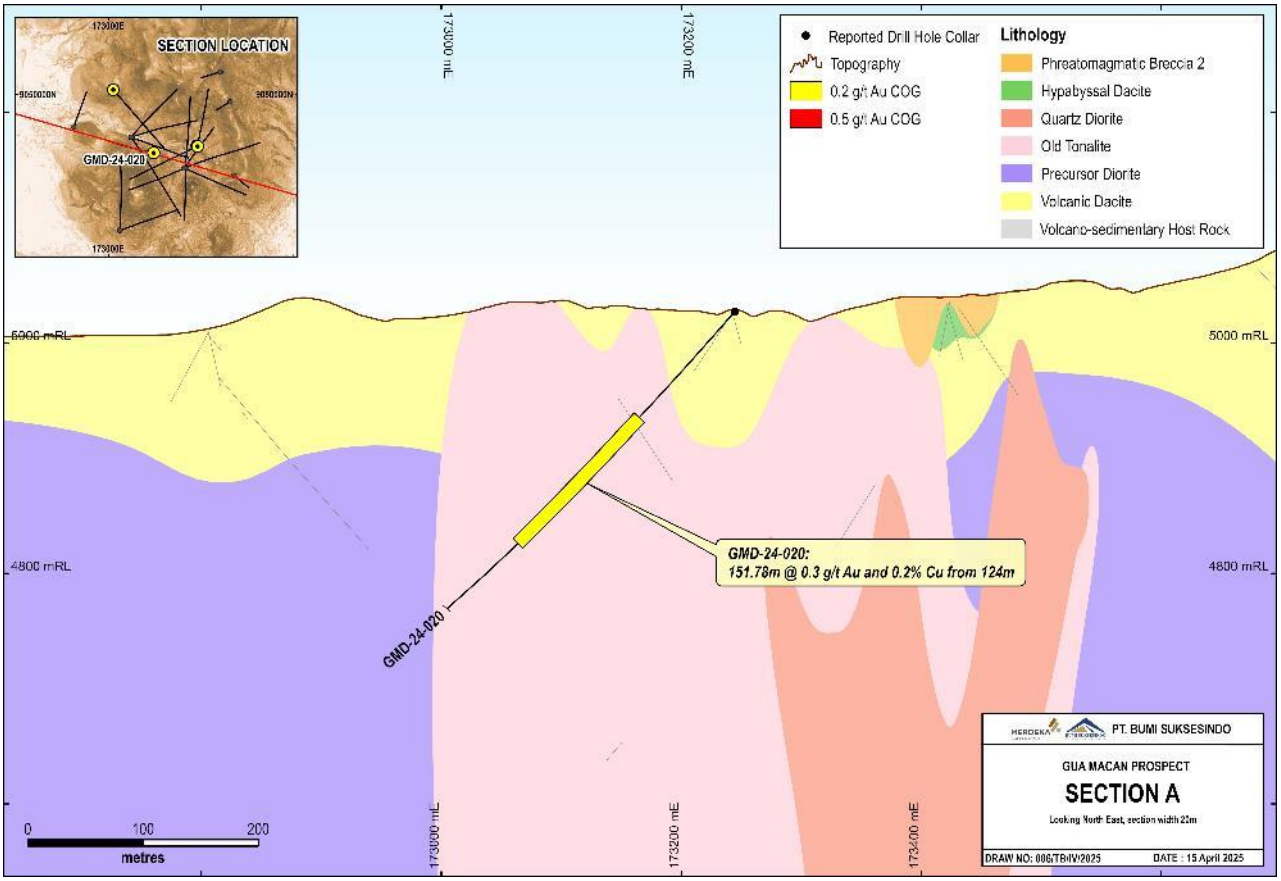



*Figure 3: Gua Macan drill section A showing GMD-24-020, with mineralised intercepts*

Figure 4 shows Gua Macan Section B. Drillhole GMD-25-024 (500 metres) returned 82 metres @ 0.3g/t Au and 0.2% Cu from 158 metres. The hole was drilled toward the northeast with the objective of expanding the mineralisation intercepted in previous hole GMD-24-014 closer to the surface and to the east. This intercept has extended the known mineralisation approximately 50 metres to the east. Drillhole GMD-25-028 (604.5 metres) returned 281 metres @ 0.3g/t Au and 0.2% Cu from 27 metres and 118.6 metres @ 0.4g/t Au and 0.3% Cu from 351.4 metres. The hole was drilled toward the southwest with the objective of testing the mineralisation continuity in previous drill holes GMD-24-013 and GMD-24-016. This hole has demonstrated that mineralisation is within 20 metres of the surface surface.

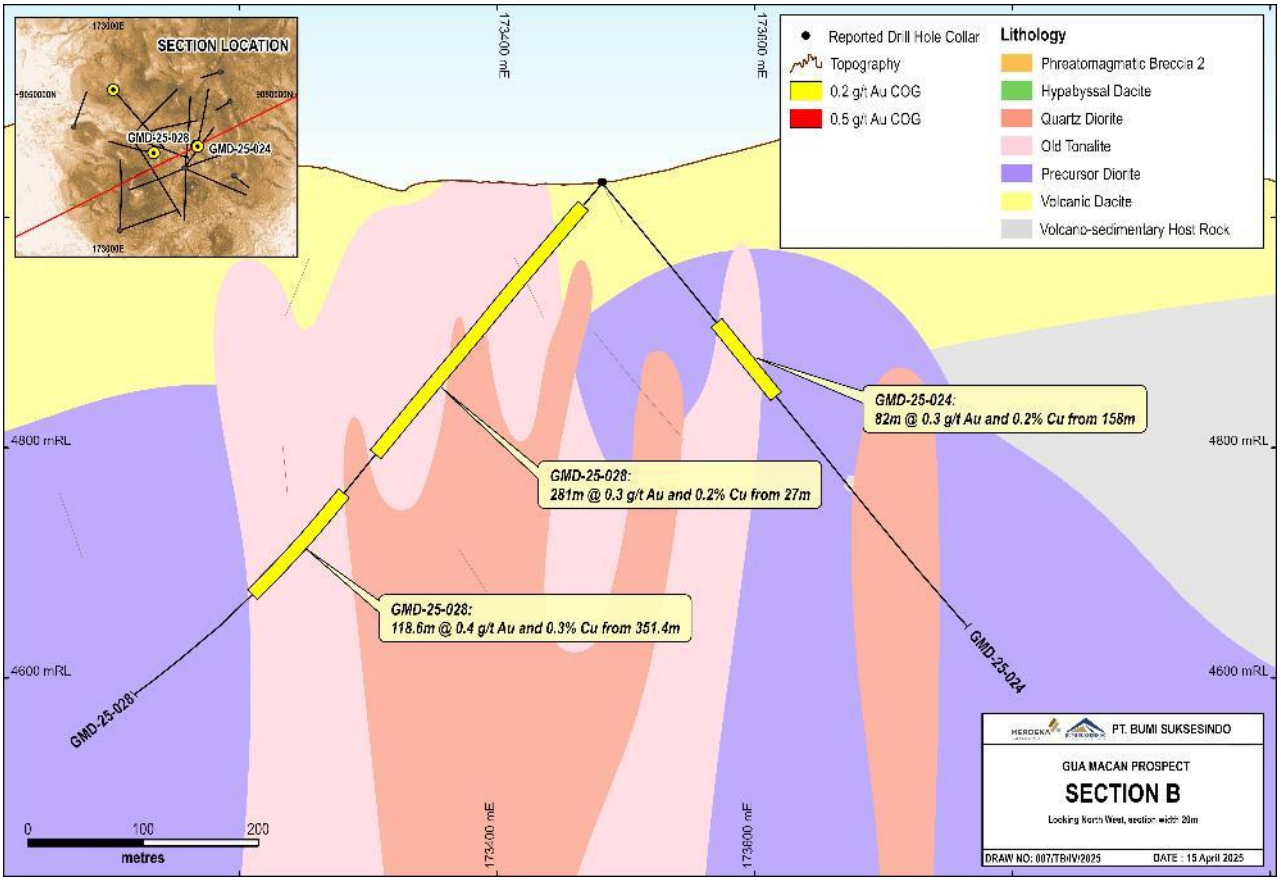
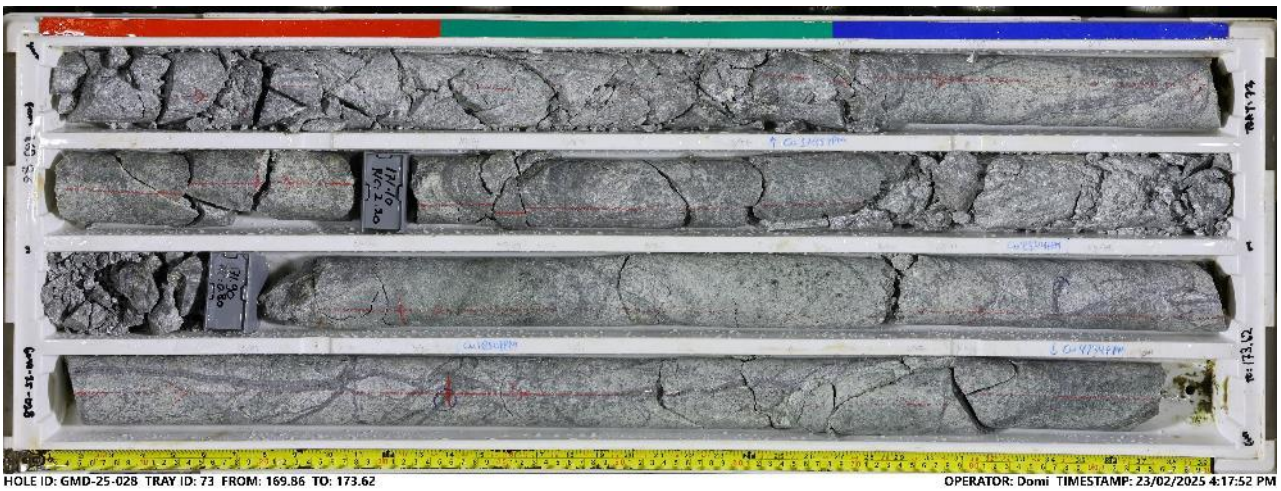



*Figure 4: Gua Macan drill section B showing GMD-25-024 and GMD-25-028, with mineralised intercepts*



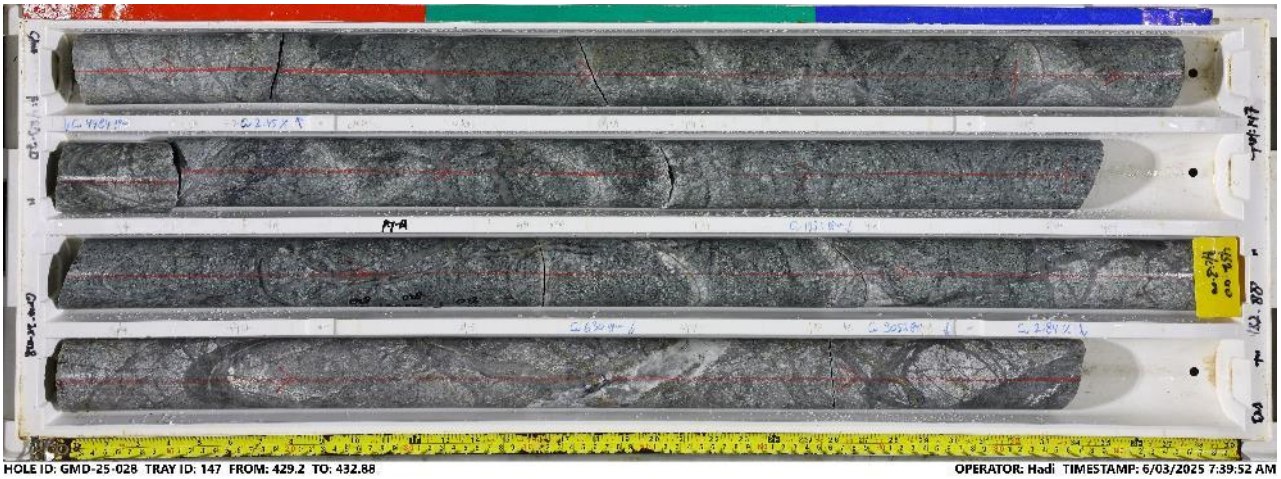



*Figure 5: Gua Macan drill core from GMD-25-028 showing porphyry style stockwork quartz-magnetite-chalcopyrite veins.*

Figure 6 shows Gua Macan Section C. Drillhole GMD-24-027 (653.1 metres) returned 40 metres @ 0.2g/t Au and 0.2% Cu from 328 metres and 242 metres @ 0.4g/t Au and 0.3% Cu from 406 metres including 32 metres @ 0.8g/t Au and 0.3% Cu from 424 metres. The hole was drilled toward the southeast with the objective of testing the mineralisation continuity below previous hole GMD-24-004 and GMD-24-005. These intercepts have extended the known mineralisation approximately 170 metres below the previous intersections.

Figure 7 shows drill core from GMD-25-027 showing porphyry style stockwork quartz-magnetite-chalcopyrite veins.

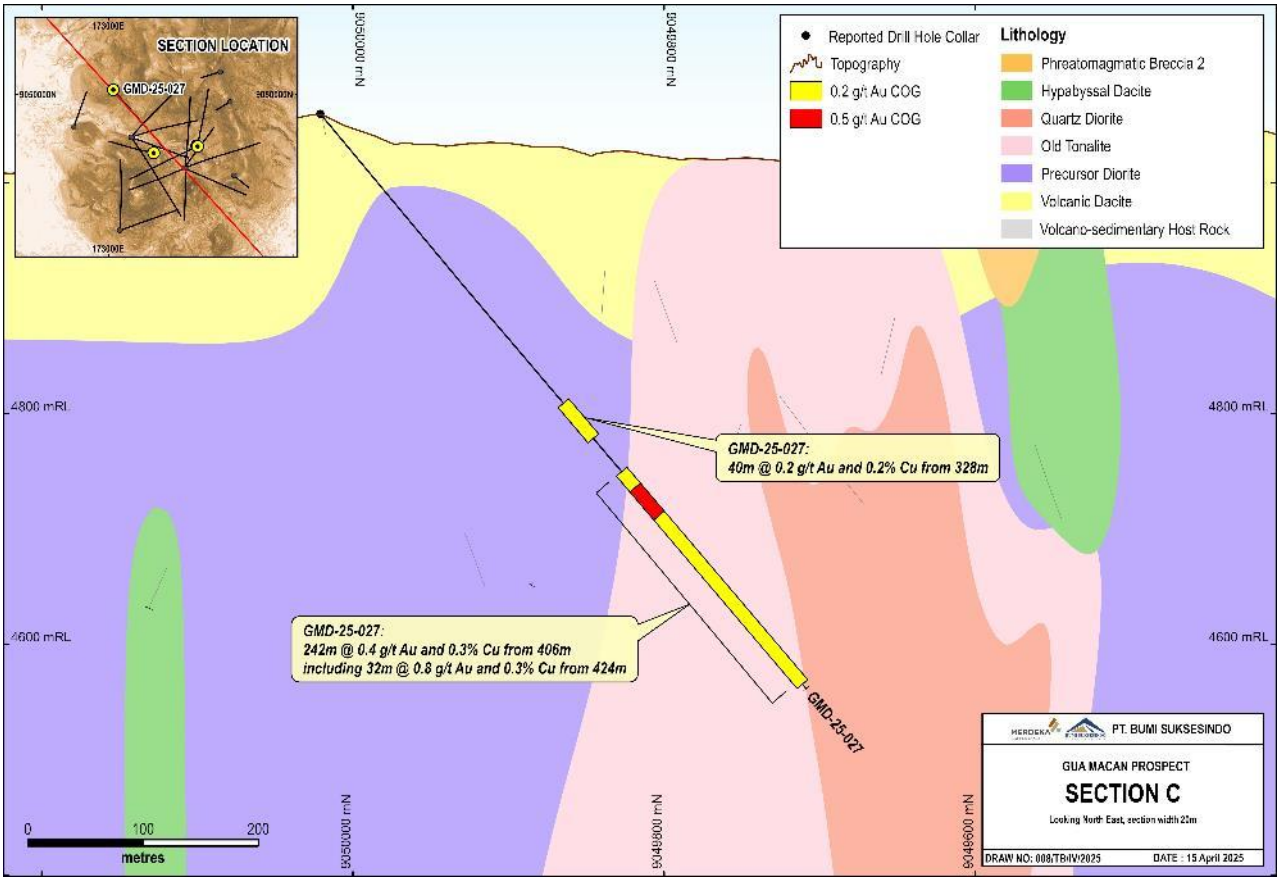



*Figure 6: Gua Macan drill section C showing GMD-25-027, with mineralised intercept*

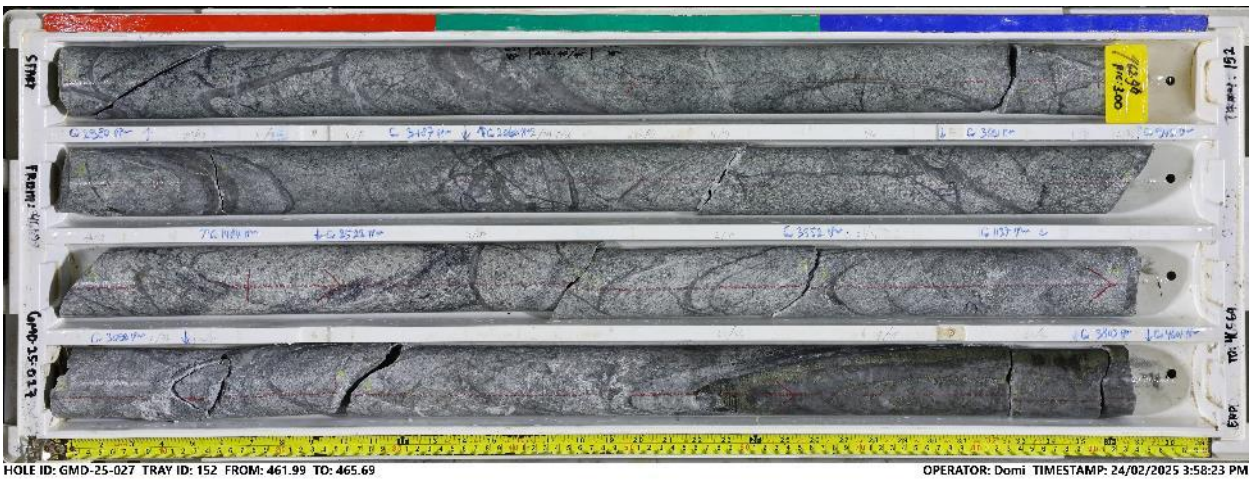



*Figure 7: Gua Macan drill core from GMD-25-027 showing porphyry style stockwork quartz-magnetite-chalcopyrite veins.*

Drilling at Gua Macan is continuing with four diamond rigs currently on site.

An Induced Polarisation geophysical survey is planned to start in Q2 2025, with the objective of assisting in drill targeting the porphyry mineralisation.

## Tujuh Bukit North

The Tujuh Bukit North prospect is a newly discovered Au-Cu porphyry system located approximately 500 metres north of the Tujuh Bukit deposit. Current drilling has identified an area of 250 metres length x 175 metres width x 225 metres depth of Au-Cu porphyry mineralisation. This mineralisation starts at or very close to surface.

The main porphyry intrusion responsible for hosting the mineralisation at Tujuh Bukit North is diorite and a younger porphyry intrusion that has intruded into the main porphyry body. Gold and copper mineralisation is closely correlated with the intensity of quartz-magnetite veins, where higher vein density correlates with greater mineralisation. Copper sulphide minerals occur within these quartz veins, filling fractures and disseminated, primarily in the form of chalcopyrite and bornite.

Geophysical surveys, including an IP survey and ground magnetics is planned for H2 2025, to assist in defining the extents of and helping with drill targeting of the porphyry.

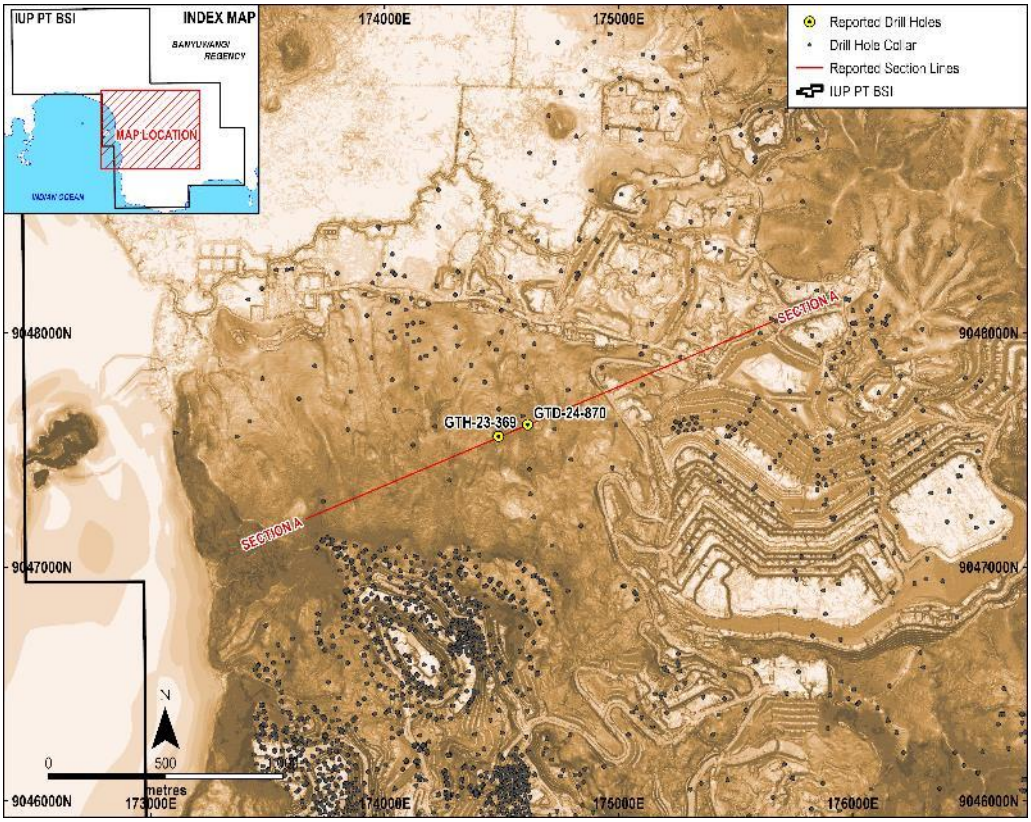



*Figure 8: Plan view of Tujuh Bukit North drill sections and drill collars*

Figure 9 shows the Tujuh Bukit North Porphyry section with drillhole GTD-24-870 targeting the porphyry mineralisation. This drilling aimed to test a bullseye anomaly in the 200 metres spaced air magnetic data, supported by Mo soil anomalies. GTD-24-870 intersected 50.4 metres @ 0.3g/t Au from 25.1 metres, and 144 metres @ 0.3g/t Au and 0.2% Cu from 110 metres, including 20 metres @ 0.6g/t Au and 0.4% Cu from 174 metres.

Drilling is currently continuing to follow up on this new discovery.

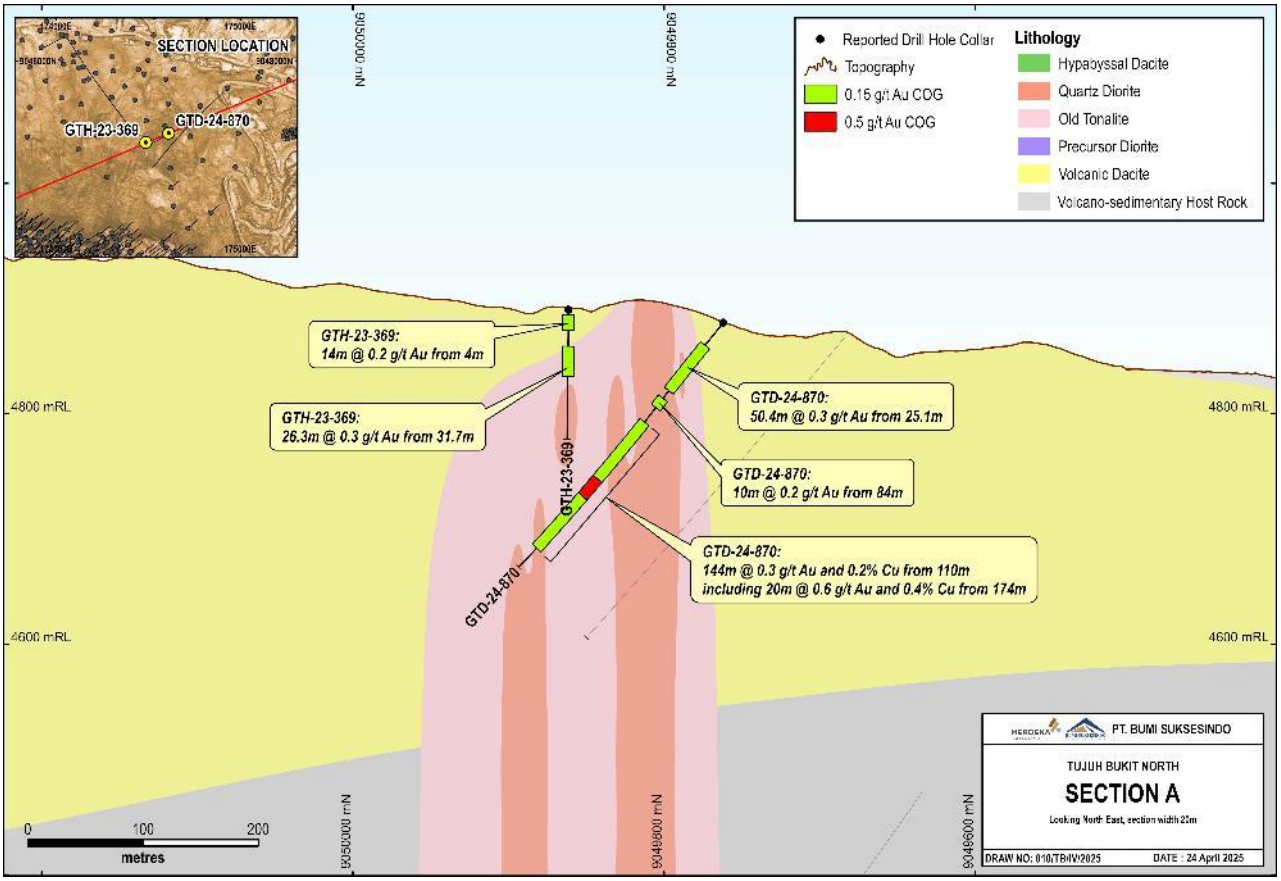



*Figure 9: TB North Section A showing drillhole GTH-23-369 and GTD-24-870 with mineralised intercepts*


*Figure 10: TB North drill core from GTD-24-870 showing porphyry style stockwork quartz-magnetite-chalcopyrite veins*

## Ongoing Operations

Surface drilling operations are continuing at Tujuh Bukit with approximately 100,000 metres of drilling scheduled for 2025, including ~44,000 metres of RC drilling and ~56,000 metres of diamond drilling. This drilling will be focused on Tujuh Bukit Oxide Gold expansion, and the Gua Macan, Candrian and TB North porphyries.

## About Tujuh Bukit Gold Mine

## Location

The operation is located approximately 205kms southeast of Surabaya, the capital of the province of East Java, Indonesia. Access to the project area is via multiple daily flights to Banyuwangi. From Banyuwangi, it is about 60kms to the mine site via sealed public roads.

## Geology & Resources

The Tujuh Bukit high sulphidation Au-Ag deposit and deeper Cu-Au 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. This setting is similar for the satellite deposits at Candrian, Katak, Gua Macan and Tujuh Bukit North.

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

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

| Resource Classification | Tonnes (Mt) | Cu grade (%) | Au grade (g/t) | Contained Cu (Mt) | Contained Au (Moz) |
|---|---|---|---|---|---|
| Measured | - | - | - | - | - |
| Indicated | 755.1 | 0.60 | 0.66 | 4.53 | 16.13 |
| Inferred | 982.4 | 0.37 | 0.37 | 3.64 | 11.76 |
| **Total** | **1,737.5** | **0.47** | **0.50** | **8.17** | **27.89** |

The most recent Mineral Resource estimate as of 31st December 2024 for the Tujuh Bukit Gold mine is presented below:

[2] https://merdekacoppergold.com/wp-content/uploads/2025/04/Merdeka-Consolidated-MROR-31-December-2024-vFF-2.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.

*All figures are denominated in US Dollars, unless otherwise indicated*

*Table 3: Tujuh Bukit Gold Mine Mineral Resource Estimate as of 31st December 2024*[3]

| Resource Classification | Tonnes (Mt) | Au grade (g/t) | Ag grade (g/t) | Contained Au (Koz) | Contained Ag (Koz) |
|---|---|---|---|---|---|
| Indicated | 90.3 | 0.35 | 20.61 | 1,001 | 59,798 |
| Inferred | 29.0 | 0.30 | 11.65 | 280 | 10,858 |
| **Total** | **119.3** | **0.33** | **18.43** | **1,281** | **70,656** |

The MRE as of *31st December 2024* for the Tujuh Bukit HSE Cu-Au is presented below:

*Table 4: Tujuh Bukit Copper Project HSE Cu-Au Mineral Resource as of 31st December 2024*[2]

| Resource Classification | Tonnes (Mt) | Cu Grade (%) | Au Grade (g/t) | Contained Cu (kt) | Contained Au (Koz) |
|---|---|---|---|---|---|
| Indicated | 15.7 | 0.49 | 0.21 | 76 | 105 |
| Inferred | 14.2 | 0.45 | 0.22 | 65 | 101 |
| **Total** | **29.9** | **0.47** | **0.21** | **141** | **206** |

*Table 5: Candrian Au-Cu Porphyry Mineral Resource Estimate as of 3rd February 2025* [4]

| Resource Classification | Tonnes (Mt) | Cu grade (%) | Au grade (g/t) | Contained Cu (Kt) | Contained Au (Koz) |
|---|---|---|---|---|---|
| Indicated | 34.0 | 0.19 | 0.37 | 65 | 403 |
| Inferred | 9.8 | 0.14 | 0.28 | 14 | 88 |
| **Total** | **43.8** | **0.18** | **0.35** | **79** | **491** |

3 https://merdekacoppergold.com/wp-content/uploads/2025/04/Merdeka-Consolidated-MROR-31-December-2024-vFF-2.pdf.TB Gold mineral resource estimate, reported at a 0.1 g/t Au cut-off above a $2,300/oz Au RPEEE pit shell. Tables may not sum as numbers have been rounded. This mineral resource is stated under the JORC Code (Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia) and KCMI Code (Kode Komite Cadangan Mineral Indonesia).

4 Candrian mineral resource estimate, reported at a NSR ≥ $8/t, above RPEEE pit shell ($2,300/oz Au and $9,500/t Cu). Tables may not sum as numbers have been rounded. This mineral resource is stated under the JORC Code (Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia) and KCMI Code (Kode Komite Cadangan Mineral Indonesia).

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*Table 6: Drilling results* [3]

| Hole ID | Collar East (WGS84 50S) | Collar North (WGS84 50S) | Collar RL | Dip | Azimuth | End of Hole Depth (metres) | From (metres) | To (metres) | Interval (metres) | Au (g/t) | Cu (%) | Au Cut-off (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CND-25-075 | 176774 | 9046150 | 134 | -65 | | 424.9 | 28 | 122 | 94 | 0.4 | 0.3 | 0.2 |
| | | | | | | | 252.2 | 296 | 43.8 | 0.4 | 0.3 | 0.2 |
| GMD-24-020 | 173246 | 9049682 | 27 | -50 | 280 | 359.3 | 124 | 275.8 | 151.8 | 0.3 | 0.2 | 0.2 |
| GMD-24-021 | 173482 | 9049717 | 31 | -50 | 10 | 501.1 | 214 | 292 | 78 | 0.3 | 0.2 | 0.2 |
| GMD-25-024 | 173480 | 9049721 | 31 | -50 | 65 | 500 | 158 | 240 | 82 | 0.3 | 0.2 | 0.2 |
| GMD-25-027 | 173026 | 9050025 | 60 | -50 | 140 | 653.1 | 328 | 368 | 40 | 0.2 | 0.2 | 0.2 |
| | | | | | | | 406 | 648 | 242 | 0.4 | 0.3 | 0.2 |
| | | | | | | *including* | 424 | 456 | 32 | 0.8 | 0.3 | 0.5 |

*All figures are denominated in US Dollars, unless otherwise indicated*

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| GMD-25-028 | 173484 | 9049718 | 30 | -50 | 245 | 604.5 | 27 | 308 | 281 | 0.3 | 0.2 | 0.2 |
| | | | | | | | 351.4 | 470 | 118.6 | 0.4 | 0.3 | 0.2 |
| GMD-25-030 | 173481 | 9049838 | 46 | -50 | 280 | 512.6 | 174 | 277.5 | 103.5 | 0.3 | - | 0.2 |
| | | | | | | | 297.7 | 394 | 96.3 | 0.3 | 0.2 | 0.2 |
| GTD-24-870 | 174612 | 9047609 | 16 | -50 | 245 | 276.8 | 25.1 | 75.5 | 50.4 | 0.3 | - | 0.15 |
| | | | | | | | 84 | 94 | 10 | 0.2 | - | 0.15 |
| | | | | | | | 110 | 254 | 144 | 0.3 | 0.2 | 0.15 |
| | | | | | | *including* | 174 | 194 | 20 | 0.6 | 0.4 | 0.5 |
| GTH-23-369 | 174487 | 9047559 | 127 | -90 | 0 | 112.5 | 4 | 18 | 14 | 0.2 | - | 0.15 |
| | | | | | | | 31.7 | 58 | 26.3 | 0.3 | - | 0.15 |

[3]Reported at a 0.2 % Au 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

*All figures are denominated in US Dollars, unless otherwise indicated*

## 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.

## Competent Person's Statement – Candrian Project

The information in this report which relates to Exploration Activities, Exploration Results and Mineral Resources is based on, and fairly represents, information reviewed by Mr Arief Bastian, BSc (Hons). At the time of reporting, Mr Arief Bastian was full-time employee of PT Merdeka Mining Servis, PT Merdeka Copper Gold Tbk's subsidiary.

Mr Bastian is listed as a CPI IAGI (#CPI 066), a Member of the Indonesian Geologists Association (ID: 05008), a Member of Masyarakat Geologi Ekonomi Indonesia (ID: B-0708), and a Member of the Australian Institute of Geoscientists (ID: 7237).

Mr. Bastian 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 Bastian 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 used in the Mineral Resource estimate (MRE) were obtained through diamond (DD) and reverse circulation (RC) drilling methods collected from campaigns completed from 2011 to the present. The sampling includes:<br>• Diamond drilling is sampled on two (2m) metre intervals. The core was sampled as half core and the core sizes range are PQ3, HQ3, and NQ3.<br>• 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.<br>• RC samples were collected from the cyclone and split using a two-tier riffle splitter producing 5.0 kg to 10.0 kg sample for analysis.<br>• 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 copper analysis testing for acid and cyanide |

*All denominated in US Dollars, unless otherwise indicated*

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | soluble copper.<br>• 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.<br>• 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.<br>• The use of a face-sampling hammer and splitting system aimed to ensure the representativity of RC samples. The RC rod string is lifted from the bottom of the hole at the end of every metre to allow compressed air to flow through the rod string, clear the cyclone, and reduce potential contamination. The splitter is cleaned with compressed air between each sample to reduce contamination. |
| | • *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 metre 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* | • 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 |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | standards.<br>• Analysis of QAQC results suggests sample assays are with acceptable tolerances.<br>• 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.<br>• 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.<br>• 1m RC samples were collected from the cyclone and split using a two-tier riffle splitter producing 5.0 kg to 10.0 kg sample for analysis.<br>• The RC samples are weighed, dried at 105 oC for 12 - 24 hours, weighed, crushed to 2 mm at a 95% passing using Terminator Jaw Crusher and then split using a riffle splitter. The 1.5 kg sub-sample or split was pulverised using LM2 to get 95% passing 75 µm. A 200 g or 250 g pulp is produced for analysis.<br>• 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. |

*All denominated in US Dollars, unless otherwise indicated*

| 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 February, 3rd, 2025, the database contains a total of 85 drill holes (29,123m) consisting of 75 Diamond drill holes ("DD"), totalling 27,391m and 10 Reverse Circulation drill holes ("RC"), totalling 1,732m.<br>• Diamond drilling was based primarily on triple tube drilling at sizes PQ3, HQ3, and NQ3. RC drilling utilised a face sampling hammer.<br>• 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.<br>• 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.<br>• 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. |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | • In some instances, short lengths of core are lost, generally around 5-10 centimetres at the end of a run.<br>• 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."<br>• Historically, the RC sample recoveries were not recorded. The updated sampling protocol ensures the RC recovery is assessed based on the weight of the sample and the size of the sample bag. Sample weights are recorded for all RC samples and bulk sample rejects, with the average total RC sample weighing 30.0 kg to 40.0 kg, however the RC sample recoveries were not directly recorded.<br>• 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.<br>• For RC drilling, a face sampling hammer is utilised to ensure the representativity of the interval drilled. The rod string is lifted from the bottom of hole at the end of every metre to allow compressed air to flow through the rod string and the cyclone to clear material and reduce contamination. The splitter is cleaned with compressed air between each sample to reduce contamination. |
| | • *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.<br>• No specific study has been conducted to determine if there is a relationship between the RC sample recoveries and grade because the appropriate information has not been reported. No significant bias is expected. |
| 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.<br>• 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.<br>• A rock board has been established at the core processing facility to promote consistent and correct logging.<br>• The company uses Geobank Mobile by Micromine as the front-end data entry platform to the SQL backend. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | • Core hardness is measured with an Equotip at 7.5 cm intervals, which are averaged and reported at 1 m intervals.<br>• Point Load Testing is conducted every 25 metres on all holes.<br>• Lithology, alteration, veining, and mineralisation were logged from RC chips. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference.<br>• 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.<br>• 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.<br>• All drill core is photographed and scanned by CoreScan (core until end of May 2023) before cutting and sampling. |
| Sub-sampling techniques and sample preparation | • *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 sampled. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • The RC drilling utilised a cyclone and two-tier riffle splitter to consistently produce 5.0 kg to 10.0 kg sample. Wet samples are dried and subsequently split in the same splitter. |
| | • *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.<br>• The RC samples are weighed, dried at 105°C for 12 - 24 hours, weighed, crushed to 2 mm at a 95% passing using Terminator Jaw Crusher and split using a riffle splitter. A 1.5 kg split is pulverised using a LM2 to get 95% passing 75 µm. |
| | • *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 |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | standards.<br>• 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.<br>• 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.<br>• Secondary, Umpire or blind laboratory checks are based on pulverised material at a frequency of 5%.<br>• 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. |
| Quality of assay data and laboratory tests | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether* | The preparation and assay laboratories are internationally certified (ISO 17025) laboratories. The assaying and preparation procedures are appropriate and within industry |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *the technique is considered partial or total.* | standards.<br><br>The methodology employed for the main elements of interest are broadly summarised below.<br><br>• 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.<br><br>• A multi-element suite is analysed using four-acid digestion with an ICP-OES and ICP MS finish.<br><br>• The bulk nature of the sample size (2 m) and preparation procedures (total crush to P95 - 2 mm, 1.5 kg split pulverised 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.* | • Short Wave Infra-Red (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<br><br>• The SWIR and CoreScan data are not used in the grade estimate. |
| | • *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* | • 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 |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *established.* | 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%).<br>• 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.<br>• 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. |
| Verification of sampling and assaying | • *The verification of significant intersections by either independent or alternative company personnel.* | • Significant intersections have been 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 | • *Accuracy and quality of* | • Drill hole collars are surveyed by total |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| points | *surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | station and the accuracy is approximately .±10 mm.<br><br>• 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).<br><br>• 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.<br><br>• From 2012 to July 2021, a Camteq Proshot Gen4 tool was used at 10m then every 25m to EOH.<br><br>• 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.<br><br>• 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. |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • *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. |
| | • *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.<br>• 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.<br>• 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.* | • The Competent Person believes the mineralised domains have sufficient geological and grade continuity to support the classification applied to the Mineral Resources, given the current drill pattern. |
| | • *Whether sample compositing* | • Exploration results are length-weighted composites, and if capping was deemed |

| Criteria | JORC Code Explanation | Commentary |
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| | *has been applied.* | appropriate, the capped values were documented when the results were released.<br>• Drillholes were composited and capping was used as part of the MRE. Refer to Section 3 for more detail. |
| 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 chain of custody. After sample preparation, 200 gm pulps are securely packed and couriered via air freight to Intertek Jakarta laboratory for analysis.<br>• The RC samples are bagged and tagged separately in plastic sample bags and |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | then dispatched and sent to Jakarta Intertek by truck. The Jakarta Intertek sample preparation facility and analytical laboratory has 24 hours security guards and is fully covered by CCTV. Both sample preparation and analysis of the 250 g pulps are conducted in this facility and laboratory. |
| 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.<br>• 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.<br>• 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.<br>• 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. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| 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.<br>• 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.<br>• During the period March to June 1999, a diamond drilling program was completed by GVM which included drill holes GT-001 to GT-005.<br>• 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.<br>• 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 surface expressions consistently yielded vuggy silica altered breccia.<br>• Placer targeted shallow resistivity anomalies for high-sulphidation style |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | gold-silver mineralisation, with an additional 10 diamond drill holes which included GT-006 to GT-014.<br>• 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.<br>• 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.<br>• 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 mineralisation district. This district is characterised 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.<br>• The mineralisation 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.<br>• The Katak prospect comprises Cu-Au |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | porphyry deposits divided into NE and SW bodies with a north-south trending mineralisation direction. The deposit consists of shallow porphyry, which outcropping to the surface and approximately have 800 x 500 m lateral dimension.<br>• Gua Macan mineralisation consist of high sulphidation (HS) and Cu-Au porphyry deposit. The prospect is an isolated hill defined by 480x580m area |
| 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.*<br>o *Easting and northing of the drill hole collar*<br>o *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *Dip and azimuth of the hole*<br>o *Down hole length and interception depth*<br>o *Hole length.*<br>• *If the exclusion of this information is justified on the* | • Refer to above figures & tables. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *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.*<br>• *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.*<br>• *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 metres was applied.<br>• 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.<br>• Metal equivalent values are not used. |
| Relationship between mineralisation widths and intercept lengths | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *The assumptions used for* | • Refer to above figures.<br>• 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 |
|---|---|---|
| | *any reporting of metal equivalent values should be 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. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| 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).*<br>• *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 2025 with up to 55 kilometres of additional drilling from the surface. |

Section 3: Estimation and Reporting of Mineral Resources

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Database integrity | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* | • Core logging is completed at the site core yard using project-specific logging codes directly into a ruggedised laptop. Data is then transferred to the server and loaded directly into the site database. Assay results are currently received from the laboratory in digital format. Once data is finalised it is transferred to a Geobank database.<br>• Geological databases are managed by database site team and database team in the Mineral Resource Group based in the Jakarta head office, who conduct regular reviews, spot checks and training with site database personnel. |
| | • *Data validation procedures used.* | • A MS Access database with all relevant data was extracted from the company SQL Geobank database on the 3rd of February 2025.<br>• For gold, and copper estimates, Datamine files for collars, down hole surveys, assays, alteration, core loss, density, lithology, oxidation, sulphides, vein type, weathering, re-logged alteration and re-logged lithology were exported from the Access database and combined in Datamine to make a single drill hole file.<br>• The data was imported into Datamine and underwent various validation checks including:<br>o Checking for duplicate drill hole names and duplicate coordinates in the collar table.<br>o Checking drill hole names are consistent with the use of lower and |

| Criteria | JORC Code Explanation | Commentary |
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| | | upper case.<br>○ Checking for missing drill holes in the collar, survey, assay, and other tables based on drill hole names.<br>○ Checking for survey inconsistencies including dips and azimuths <0°, dips >90°, azimuths >360° and negative depth values.<br>○ Checking for inconsistencies in the "From" and "To" fields of the assay and all other tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the "From" value is greater than "To" value.<br>• Additional checks were conducted by the company's Principal Data Geologist which included:<br>○ Re-check of final data using validation queries on interval, depth and downhole survey deviation. No error was found during the audit.<br>○ All assay dispatches were re-inserted to check the assay result importing process. The assay results from routine, check and standard samples were the same as the results stored in the database tables. |
| Site Visits | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why* | The Competent Person completed site visits throughout 2024 and during the site visit, the following was completed:<br>• Inspection of diamond core drilling, logging and sampling |

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| | *this is the case.* | • Inspection of open pits, core yard facilities, and site sample preparation facility<br>• Numerous discussions were held with geologists to understand the geology of the deposit and drilling/sampling processes.<br>• The core shed was clean and well-organised, and related procedures were being followed. Data collection systems were found to be consistent with industry good practice.<br>• Furthermore, geological controls to the mineralisation were sufficiently understood to enable a Mineral Resource to be reported in accordance with the JORC/KCMI Codes. |
| Geological interpretation | • *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* | • The Candrian Prospect comprises Au-Cu porphyry mineralisation.<br>• Candrian exhibits near surface Gold-copper porphyry system associated with old tonalite intrusion and features potassic alteration, including magnetite, secondary biotite, and quartz veins stockwork. Minor skarn hosted by carbonate sedimentary rocks was found locally. Copper sulphide mineralisation primarily consists of chalcopyrite, with some bornite and chalcocite.<br>• Additionally, the system exhibits some high-sulphidation system along the ridges of Candrian, including alunite, dickite, pyrophyllite clay, and vuggy silica alteration. |
| | • *Nature of the data used and of any assumptions made.* | • No material assumptions have been made which may materially affect the MRE reported herein. |
| | • *The effect, if any, of alternative interpretations on Mineral Resource* | • Alternative interpretations are not likely to materially impact the global MRE. |

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| | *estimation.* | • The current drilling programs are confirming the boundary location within acceptable tolerance based on the classification of the MRE. The geometry and understanding of the mineralisation will increase as the data spacing decreases. |
| | • *The use of geology in guiding and controlling Mineral Resource estimation.* | • The estimation domains for the Au and Cu mineralisation are based on geological parameter and grade parameter of ≥0.1 g/t Au, that categorised by pre and post the porphyry intrusion.<br>• Geological parameter was defined by a geological matrix analysis (GMA) that was completed in Leapfrog. This approach tried to simplify the mineralisation complexity by combining the geological and statistical characteristics to achieve domain stationarity. The mineralisation shape from GMA was used later as the guidance for string interpretation and wireframing process in Datamine.<br>• The string interpretation was generated at a 10-metre spacing elevation section and snapped to drill hole intervals. The domain selection criteria consider:<br>o Lithology Types: Old Tonalite (IPTO), Young Tonalite (IPTY), Phreatomagmatic Breccia 2 (BXG2), Sedimentary Carbonate (SCA)<br>o Alteration Types: Potassic (POT), Skarn (SK), Intermediate Argillic (IA), Argillic (AR)<br>o Vein Type: Vein A and Vein B<br>o Vein Percentage: ≥0.1% for Vein A and Vein B<br>o Sulphide Mineral: Chalcopyrite (Cpy), |

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| | | Chalcocite (Cc), Bornite (Bn)<br>o Sulphide Mineral Percentage: ≥0.1% for Chalcopyrite, Chalcocite, Bornite<br>o Cu/S Ratio: ≥0.1 |
| | • *The factors affecting continuity both of grade and geology.* | • Structural intersections may be a localised control on higher grade zones within the deposit. |
| Dimensions | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | • The mineralisation extent is approximately 1.1 km in circumference and a vertical extent of 1.0 km. |
| Estimation and modelling technique | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* | • The estimation domains for copper and gold were interpolated using dynamic search and Ordinary Kriging into 40 m (X) x 40 m (Y) x 15 m (Z) parent blocks. The estimation was conducted within Datamine software.<br>• A trend surface was generated based on mineralisation continuity. Dip and dip direction values were then extracted from the triangulation surfaces. These values were estimated by angular inverse distance method into the block model which will be used to orientate the search ellipse in the grade estimation process.<br>• The search neighbourhoods were optimised through kriging neighbourhood analysis. A minimum of 8 and maximum of 22 samples were used per block estimate for mineralised domain and minimum of 8 and maximum of 20 samples for unmineralised domain. Discretisation was set to 5 (x) x 5 (y) x 3 (z) |

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| | | for all variables and domains.<br>• Search radius of 100 m (major) x 65 m (semi) x 40 m (minor) was employed for gold and search radius of 120 m (major) x 60 m (semi) x 40 m (minor) was set for copper in mineralised domain. Meanwhile, omni search of 250 m was used for both gold and copper in unmineralised domain.<br>• Global capping and distance-based capping was applied to some of the estimation domains. The distance-based capping applied in the background domains (i.e. 1000) was extreme to limit the extrapolation of higher-grade material. |
| | • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* | • No previous estimate was conducted. |
| | • *The assumptions made regarding recovery of by-products.* | • No assumptions have been made regarding the recovery of by-products. |
| | • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* | • None of non-grade variables were estimated. |
| | • *In the case of block model interpolation, the block size in relation to the average sample spacing and the* | • The search neighbourhoods were optimised through kriging neighbourhood analysis.<br>• The block size was limited to approximately |

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| | *search employed.* | half the drill hole spacing 40 m (X) × 40 m (Y) × 15 m (Z) was used. A sub-blocking dimension of 10 m (X) × 10 m (Y) × 7.5 m (Z) was used to honour the interpreted volume for both the waste and mineralised parent block dimensions. |
| | • *Any assumptions behind modelling of selective mining units.* | • No selective mining units are assumed in this estimate. |
| | • *Any assumptions about correlation between variables.* | • Correlations between variables were investigated and were found to be typical of porphyry mineralised systems. No assumptions have been made regarding correlation between variables for this estimate. |
| | • *Description of how the geological interpretation was used to control the resource estimates.* | • The main controls to the mineralisation are lithology, alteration, and structure. They were used to guide mineralisation and interpretation. |
| | • *Discussion of basis for using or not using grade cutting or capping.* | • Capping and distance-based capping was used to ensure the limited extrapolation of higher-grade material for all domains. The distance-based capping implemented for domains background domains was designed to restrict the extrapolation of mineralisation. |
| | • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | • The process of validation includes standard model validation using visual and numerical methods:<br>o Comparison of the estimate block grades against the average capped composites, and average declustered (70 m x 70 m x 35 m) capped composites were completed for all domains. To exclude the impact of grade extrapolation on the |

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| | | composite versus block comparisons, <40 m distance restrictions were placed on the analysis whereby only those blocks with samples within were reported.<br>o Swath plots of the estimated block grades and composite mean grades are generated by eastings, northings and elevations and reviewed to ensure acceptable correlation,<br>• The block model estimates are checked visually against the input composite/drill hole data. |
| Moisture | • *Whether the Tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Tonnages are estimated on a dry basis. |
| Cut-off parameters | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • The cut-off is reported using the Net Smelter Return (NSR). This approach accounts for the net revenue generated from metal sales, subtracting the refining cost, treatment charge, community service fees, transportation costs, and royalty fees. The metal sale prices used in the calculation are $9.5/% for Cu and $2,300/oz for Au.<br>• The Mineral Resource is reported above a net smelter return (NSR) cut off of equal to or above 8 and above RPEEE $2,300/oz for Au. |
| Mining factors or assumptions | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the* | • In selecting the reporting cut-off grade, the mining and processing method has been considered. Vertical block dimensions are consistent with the mining bench height. |

| Criteria | JORC Code Explanation | Commentary |
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| | *process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | |
| Metallurgical factors or assumptions | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | • Initial studies have shown that The Tujuh Bukit ore can be processed through a conventional crush/grind/flotation circuit to produce a dual concentrate. Candrian ore is considered show the similar processing results to Tujuh Bukit.<br>• Detailed evaluation and metallurgical testing are progressing on Albion, SXEW and CIL circuits for the onsite production of copper cathode and gold doré |
| Environmental factors or assumptions | • *Assumptions made regarding possible waste and process residue* | • It is assumed that there will be no significant environmental impediments to further developing the project. |

| Criteria | JORC Code Explanation | Commentary |
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| | *disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | |
| Bulk density | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* | • Bulk density determinations were routinely completed on diamond core at selected intervals throughout the entire deposit, with sample lengths typically 0.1 metres. Measurements were calculated using the water immersion or Archimedes method. Samples were first dried in a 1600-watt (220-240V) electric oven for approximately 4 hours at 100°C. The density was calculated by measuring the weight in air and the weight in water and then calculated by the weight in air divided by the weight in water.<br>• Whole tray bulk density measurements by weighting full trays and measuring core length and diameter are also implemented but are not used for the estimate. |

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| | • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* | • Most samples were coated with bee's wax due to the porous nature of the lithologies. |
| | • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials* | • Density was assigned the mean density for the corresponding domain based on the combination of oxidation, alteration, and mineralisation. |
| Classification | • *The basis for the classification of the Mineral Resources into varying confidence categories.* | • The Mineral Resource has been classified following due consideration of all criteria contained in Section 1, Section 2 and Section 3 of JORC 2012 Table 1.<br>• Resource Classifications were assigned to the estimate for all volumes which passed the RPEEE hurdle.<br>The RPEEE pit shell was generated using the following parameters:<br>• US$2,300/oz Au and US$9,500/t Cu<br>• Mining cost 2.38$/t<br>• Processing cost 7.40$/t<br>• Gold recovery 65% in transition and fresh zone<br>• Copper recovery 85% in transition and fresh zone<br>• Slope angles of 40° and 42° for pit alteration domain 300-350 and 47° for |

*All denominated in US Dollars, unless otherwise indicated*

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| | | outside domain 300-350<br>• Indicated, inferred, and unclassified were used in the pit optimisation<br>• The classification of the Mineral Resource considered the quantity and quality of the samples, quality and quantity of density data, drillhole spacing, and the quality of the block grade estimates.<br>• The following approach was adopted when classifying the Mineral Resources:<br>o The drillhole spacing within each domain was separately reviewed.<br>o The block model was coloured by slope of regression (SOR) for Au, which was considered to give the clearest and most constrained information on the quality of the estimate.<br>o The sample spacing was then compared to the SOR. SOR values of >0.4 generally correlated with areas drilled out on a 40m x 40m pattern or denser.<br>o Strings were digitised around areas with drill space of 40m to 80m to encapsulate continuous areas of Indicated material and area with drill space more than 80m as inferred.<br>o Wireframes were then generated to flag the block model prior to Mineral Resource reporting. |
| | • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in* | • All available data was assessed and the Competent Person's relative confidence in the data was used to assist in the classification of the Mineral Resource. |

| Criteria | JORC Code Explanation | Commentary |
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| | *tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* | |
| | • *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • The current classification assignment appropriately reflects the Competent Person's view of the deposit. |
| Audits or reviews | • *The results of any audits or reviews of Mineral Resource estimates.* | • Not applied for this MRE. |
| Discussion of relative accuracy/ confidence | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* | • The Mineral Resource accuracy is communicated through the classification assigned to this Mineral Resource.<br>• The MRE has been classified in accordance with the Kode KCMI (2017) and JORC Code (2012 Edition) using a qualitative approach.<br>• Merdeka uses a risk based (simulation based) approach to Mineral Resource classification, within a volume equivalent of the assumed annual production throughput.<br>  ○ Indicated Resources on average are assumed to have an annual variability of the mean grade for the primary economic metals of >25% and <50%<br>  ○ Inferred Resources on average are assumed to have an annual variability of the mean grade for the primary economic metals of >50% |

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| | • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant Tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* | • The Mineral Resource statement relates to a global tonnage and grade estimate. Grade estimates have been made for each block in the block model. |
| | • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • No production data is available at the present time. |

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