

For immediate release

PT Merdeka Gold Resources Tbk Commences First Mining at Pani Gold Project

Jakarta, October 1st 2025 – PT Merdeka Gold Resources Tbk (“MGR” or “BEI: EMAS”), a subsidiary of PT Merdeka Copper Gold Tbk (IDX: MDKA), today commenced the first mining operation at the Pani Gold Project in Pohuwato Regency, Gorontalo Province. First mining is the initial process of overburden stripping and the extraction of the first ore, marking the official start of mining operations.

Pani Gold Project is one of the largest primary gold mines in Indonesia, with resources exceeding 7 million ounces of gold and a multi-decade mine life. In its initial stage, the project will apply the heap leach method with a processing capacity of 7 million tonnes of ore per year, targeting approximately 140,000 ounces of annual gold production. The next phase will see the construction of a carbon-in-leach (CIL) facility with an initial capacity of 7.5 million tons per year and expansion to 12 million tons per year by 2030, with a potential peak production of 500,000 ounces of gold per year.

MGR President Director, Boyke Poerbaya Abidin, stated, “The commencement of first mining is an important milestone for MGR and all stakeholders. The Pani Gold Mine operational phase marks the start of mining activities, which will soon be followed by the heap leach phase, processing, and initial gold production. This gradual increase in activities will create jobs, drive regional economic growth, and provide added value for all stakeholders. We are committed to carrying out responsible operations, adhering to Good Mining Practices (GMP) principles and high Environmental, Social, and Governance (ESG) standards, ensuring that the benefits are delivered in a sustainable manner.”

The commencement of this phase is expected to have a multiplier effect on the surrounding area, including increased job opportunities, empowerment of local businesses, and economic contributions through taxes and royalties. After the first mining, ore stacking activities will continue at the heap.

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About Merdeka Gold Resources

PT Merdeka Gold Resources Tbk (“MGR”) is a gold mining company majority owned by PT Merdeka Copper Gold Tbk (IDX: MDKA). On September 23, 2025, MGR officially listed its shares on the Indonesia Stock Exchange (IDX: EMAS). MGR manages the Pani Gold Project in Pohuwato Regency, Gorontalo, which is being developed as an open-pit mine with a capacity of up to 19 million tons of ore per year, with a peak production target of approximately 500,000 ounces of gold per year. First production is targeted for the first quarter of 2026.

About Merdeka Copper Gold

PT Merdeka Copper Gold Tbk (IDX: MDKA) is a prominent Indonesian mining and metals company, dedicated to the exploration, extraction, and processing of valuable minerals, including copper, gold, and nickel.

Established in 2012 and became a public company in 2015. Merdeka is owned by prominent shareholders, including PT Saratoga Investama Sedaya Tbk, PT Provident Capital Indonesia (through PT Mitra Daya Mustika and PT Suwarna Arta Mandiri), and Garibaldi Thohir.

Merdeka is committed to responsible resource development, environmental stewardship, and sustainable practices across its operations.

Merdeka's diversified portfolio encompasses several key assets:

- **Tujuh Bukit Gold Mine:** Located in banyuwangi, East Java, this flagship asset is a conventional open-pit mine utilizing heap leach processing.
- **Wetar Copper Mine:** Situated on Wetar Island, this open-pit mine employs heap leach and SX/EW processing to produce copper cathode.
- **Pani Gold Project:** Located in Gorontalo, Sulawesi, this project is currently under construction, with commissioning expected by late 2025 and first gold production anticipated in early 2026. The project boasts resources of approximately 6.9 million ounces of contained gold.
- **Tujuh Bukit Copper Project:** located below the Tujuh Bukit Gold Mine, this project is one of the world's largest undeveloped copper-gold porphyry deposits, with resources estimated at 8.2 million tonnes of contained copper and 27.9 million ounces of contained gold.
- **PT Merdeka Battery Materials Tbk** (IDX: MBMA), operated the nickel mine and smelters, and integrated with nickel industrial area development in Sulawesi. MBMA aims to become one of the main suppliers of raw materials for global electric vehicle production.

Through these assets, Merdeka Copper Gold is strategically positioned to meet the growing global demand for minerals essential to the clean energy transition.

The company remains focused on operational excellence, community engagement, and creating long-term value for its stakeholders.