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Merdeka Significantly Strengthens Reserves, Enhancing Long-Term Growth Visibility

Jakarta, Indonesia – PT Merdeka Copper Gold, Tbk (“Merdeka” or the “Company”) (IDX: MDKA) announced its **Consolidated Mineral Resources and Ore Reserves Statement as of 31 December 2025**, highlighting a significant increase in ore reserves alongside continued growth of mineral resources.

Throughout 2025, the Company recorded steady growth in mineral resources across its key commodities:

- Gold increased to **39.0 million ounces (+6%)**
- Copper increased to **9.1 million tonnes (+6%)**
- Silver increased to **93.8 million ounces (+4%)**
- Nickel increased to **11.8 million tonnes (+4%)**

Ore reserves saw a substantial increase, reflecting the successful conversion of resources into mineable reserves:

- Gold reserves increased by **81% to 15.9 million ounces**.
- Copper reserves increased by **60% to 3.0 million tonnes**.
- Silver reserves increased by **21% to 69.8 million ounces**.
- Nickel reserves increased by **48% to 4.4 million tonnes**.

These increases were driven by mine plan optimisation, updated geological models, and continued exploration success across the Company’s key assets.

Reserves growth was primarily driven by several key assets:

- **Tujuh Bukit Copper Project**, the largest contributor to both gold and copper reserve growth
- **Pani Gold Mine**, which recorded a significant increase in gold reserves from **2.0 million ounces to 5.2 million ounces (+166%)**
- **SCM Nickel Mine**, with nickel reserves increasing to **4.4 million tonnes (+48%)**

In addition, optimisation of operations at the Tujuh Bukit Gold Mine and updated economic assumptions have further enhanced the quality and economic robustness of the reserves.

From an operational perspective, this update strengthens the Company’s **mine life** and provides improved **long-term production visibility**, while supporting the development of its key growth projects.

The significant increase in reserves has several important **strategic implications for the Company**:

- Extends mine life in a meaningful way.
- Enhances long-term production certainty.
- Strengthens asset valuation and investment profile.
- Supports the development of key growth projects.

With a diversified portfolio of gold, copper, and nickel assets, Merdeka is well positioned to **capture opportunities arising from global commodity price dynamics and long-term demand for critical minerals**.

PRESS RELEASE

For immediate release



Albert Saputro, President Director of MDKA, commented: “The significant increase in our reserves in 2025 reflects the success of our exploration and development strategy, as well as the quality of our asset portfolio.”

“Looking ahead, we have stronger visibility on production growth and future cash flows, and we will continue to focus on resource-to-reserve conversion and advancing our key projects to deliver long-term value.”

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About Merdeka Copper Gold

PT Merdeka Copper Gold Tbk (IDX: MDKA) is a leading Indonesian metals and mining company focused on the exploration, extraction, and processing of strategic minerals, including copper, gold, and nickel. Established in 2012 and listed as a public company in 2015, Merdeka is owned by several prominent shareholders, including PT Saratoga Investama Sedaya Tbk and PT Provident Capital Indonesia (through PT Mitra Daya Mustika and PT Suwarna Arta Mandiri). Merdeka is committed to responsible resource development, environmental stewardship, and sustainable practices across its operations.

Merdeka’s diversified portfolio includes the following key assets:

- **Tujuh Bukit Gold Mine** – Located in Banyuwangi, East Java, this flagship asset is a conventional open-pit operation utilizing an oxide heap leach processing method.
- **Wetar Copper Mine** – Located on Wetar Island, this open-pit mine uses heap leach and SX/EW processes to produce copper cathode.
- **Pani Gold Mine** – Located in Pohuwato Regency, Gorontalo Province, Sulawesi, the Pani Gold Mine is operated by PT Merdeka Gold Resources Tbk and commenced gold production in February 2026. The Pani Gold Mine is one of the largest primary gold mines in Indonesia, with Ore Reserves containing **5.2 million ounces of gold** from **7.0 million ounces of Mineral Resources**.
- **Tujuh Bukit Copper Project** – Located beneath the Tujuh Bukit Gold Mine, this project represents one of the world’s largest undeveloped copper-gold porphyry deposits, with estimated resources of **8.2 million tonnes of contained copper** and **27.9 million ounces of contained gold**.
- **PT Merdeka Battery Materials Tbk (IDX: MBMA)** – Operates nickel mining and smelting operations integrated with the development of a nickel industrial park in Sulawesi. MBMA aims to become a key supplier of raw materials for global electric vehicle production.

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

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

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