PRESS RELEASE

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MDKA Expands Company-Discovered Gua Macan Porphyry Resource to 276 Mt Containing 2.0 Moz Gold and 430 kt Copper

Jakarta, 10 July 2026 – PT Merdeka Copper Gold Tbk ("Merdeka" or the "Company"; IDX: MDKA) announced an updated Mineral Resource Estimate for the Gua Macan Porphyry Copper-Gold Project, a company-discovered deposit located within the Tujuh Bukit mineral district in East Java, Indonesia.

Gua Macan is located within PT Bumi Suksesindo's (BSI) Mining Business Licence (IUP) area, one of Merdeka's key mining assets in East Java, and is 100 percent owned by Merdeka through its subsidiaries. The updated Mineral Resource further strengthens Gua Macan's position within Merdeka's long-term copper and gold growth pipeline while supporting the evaluation of future open pit development opportunities.

The updated Mineral Resource now stands at 276 million tonnes ("Mt") grading 0.23 grams per tonne gold ("g/t Au") and 0.16 percent copper ("Cu"), containing approximately 2.0 million ounces of gold ("Moz Au") and 430 thousand tonnes of copper ("kt Cu"). This represents an increase of 70 Mt (+25%), 0.40 Moz Au and 103 kt Cu compared with the previous Mineral Resource Estimate reported in December 2025.

Indicated Mineral Resources almost doubled to 217 Mt from 112 Mt, reflecting the successful conversion of resources through 26 additional diamond drill holes and further refinement of the geological model.

"The updated Gua Macan Mineral Resource is another important milestone for Merdeka and demonstrates the value of our exploration strategy. From a company-generated exploration target in 2023, Gua Macan has rapidly evolved into a significant gold-rich porphyry copper-gold resource located near our operating Tujuh Bukit gold mine," said **Albert Saputro**, President Director of PT Merdeka Copper Gold Tbk.

The Main Porphyry has emerged as the principal value driver within the Gua Macan deposit. The zone comprises approximately 110 Mt grading 0.36 g/t Au and 0.23 percent Cu, containing around 1.3 Moz Au and 257 kt Cu. Although it accounts for only about 40 percent of total Mineral Resource tonnes, the Main Porphyry contains approximately 65 percent of the contained gold and 60 percent of the contained copper.

Mineralisation at Gua Macan has been defined over an area of approximately one kilometre by one kilometre and extends from surface to a drilled depth of approximately 600 metres. The system remains open at depth, indicating potential for further resource growth as additional studies and drilling progress.

The updated Net Smelter Return ("NSR") model also supports the geological interpretation, showing that the highest-value material is concentrated within a coherent, shallower core hosted by the Main Porphyry domain. Merdeka plans targeted metallurgical variability testwork to assess whether these characteristics could support improved recovery assumptions in future engineering studies.

The updated Mineral Resource has been classified as Indicated and Inferred in accordance with the JORC Code 2012 and Kode KCMI 2017. The Mineral Resource is reported within an optimised shell demonstrating reasonable prospects for eventual economic extraction using an NSR cut-off of greater than or equal to US$8 per tonne.

"Gua Macan demonstrates our ability to create value through exploration. The combination of continued resource growth, proximity to existing infrastructure and ongoing technical studies positions the project as an important future growth opportunity within Merdeka's copper and gold portfolio. While Gua Macan presents an exciting long-term growth opportunity, we also recognise that successful project development depends not only on technical excellence but also on earning and maintaining the trust and support of local communities. Any future development will be guided by responsible planning, transparent dialogue, and a commitment to creating long-term shared value," Albert added.

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About Merdeka Copper Gold

PT Merdeka Copper Gold Tbk (IDX: MDKA) is a leading Indonesian mining and metals company focused on the exploration, extraction, and processing of valuable minerals, including copper, gold, and nickel. Established in 2012 and listed on the Indonesia Stock Exchange 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). The Company is committed to responsible resource development, environmental stewardship, and sustainable practices across all 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 gold mine that has been in operation since 2016 using heap leach processing.
- **Wetar Copper Mine**: Located on Wetar Island, this open-pit mine utilizes heap leach and SX/EW processes to produce copper cathodes.
- **Pani Gold Mine**: Located in Gorontalo, Sulawesi, this open-pit gold mine commenced operations in October 2025 and began gold production in February 2026. Pani is one of Indonesia's largest primary gold mines, with Ore Reserves of 5.2 million ounces of gold derived from Mineral Resources totaling 7.4 million ounces of gold.
- **Tujuh Bukit Copper Project**: Located beneath the Tujuh Bukit Gold Mine, this project is one of the world's largest undeveloped copper-gold porphyry deposits, with estimated resources containing 8.3 million tonnes of copper and 28.1 million ounces of gold.
- **PT Merdeka Battery Materials Tbk (IDX: MBMA)**: Operates integrated nickel mining and smelting facilities while developing a nickel industrial park in Sulawesi. MBMA aims to become a leading supplier of raw materials for the global electric vehicle industry.

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

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

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