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Kinerja MDKA Kuartal III 2026 Makin Solid Ditopang Produksi Nikel, Emas, dan Hilirisasi

Jakarta, 2 November 2026 – PT Merdeka Copper Gold Tbk ("Perseroan"; BEI: MDKA) menghasilkan kinerja operasional yang semakin solid pada kuartal ketiga tahun 2026, didukung oleh rekor produksi bijih nikel serta pertumbuhan produksi emas yang stabil di Tambang Emas Pani, serta peningkatan kontribusi dari portofolio hilirisasinya. Produk nikel tetap menjadi penyumbang terbesar terhadap total penjualan produk yang dilaporkan sepanjang kuartal tersebut, sementara emas, tembaga, dan asam sulfat semakin mendiversifikasi basis operasi Grup.

Perseroan mencatatkan penjualan produk sebesar US$817,3 juta di seluruh portofolio komoditasnya sepanjang kuartal tersebut, yang utamanya ditopang oleh *Nickel Pig Iron* (NPI), bijih limonit, dan *High Grade Nickel Matte* (HGNM). Sektor emas turut menyumbang pendapatan sebesar US$72,9 juta, dengan total produksi gabungan dari Tambang Emas Pani dan Tambang Emas Tujuh Bukit mencapai 50.142 ons, yang terus memperkuat posisinya sebagai mesin pertumbuhan MDKA selanjutnya. Di samping itu, asam sulfat dari operasi *Acid Iron Metal* (AIM) semakin mendiversifikasi bauran penjualan Grup.

“Kuartal ketiga ini mencerminkan semakin solidnya portofolio Perseroan. Operasi nikel kami terus berkembang, Tambang Emas Pani kembali mencetak pertumbuhan produksi kuartalan yang kuat, dan bisnis hilirisasi kami mulai memberikan kontribusi dari rentang produk yang lebih luas. Pada saat yang sama, kami terus memajukan berbagai proyek yang akan membentuk fase pertumbuhan MDKA selanjutnya, dengan tetap mempertahankan fokus yang disiplin pada keandalan operasi dan alokasi modal,” ujar Albert Saputro, Presiden Direktur PT Merdeka Copper Gold Tbk.

Adapun produksi emas tetap menjadi pilar pertumbuhan yang penting bagi MDKA. Tambang Emas Pani memproduksi 26.331 ons emas pada kuartal ketiga, melesat 69% dari kuartal sebelumnya seiring dengan terus dipacunya peningkatan kapasitas (*ramp-up*) operasi pelindian tumpukan (*heap-leach*). Selaras dengan Pani, Tambang Emas Tujuh Bukit memproduksi 23.811 ons emas sepanjang kuartal ini dan terus melanjutkan inisiatif eksplorasi serta optimalisasi operasional yang bertujuan untuk memperpanjang umur tambang. Hasil eksplorasi di Tujuh Bukit telah memperpanjang umur tambang saat ini setidaknya hingga tahun 2033.

Sementara itu, operasi nikel masih menjadi penopang utama kinerja MDKA. Portolio Perseroan di Sulawesi mencatatkan rekor produksi bijih nikel kuartalan tertingginya, dengan produksi saprolit melonjak 68% secara tahunan (*year-on-year*) menjadi 3,3 juta *wet metric tonnes* (wmt) dan produksi limonit meningkat 62% menjadi 9,0 juta wmt. Produksi NPI juga meningkat menjadi 20.553 ton kandungan nikel, sementara produksi HGNM mencapai 9.436 ton selama kuartal ini. NPI, limonit, dan HGNM tercatat sebagai kontributor penjualan terbesar Grup pada kuartal ketiga.

Kontributor lain yang perannya semakin penting adalah produk asam sulfat dari operasi AIM. Fasilitas AIM berhasil menjual sekitar 290.000 ton asam sulfat dan menghasilkan nilai penjualan produk sebesar US$98,4 juta. Capaian ini didukung oleh harga jual aktual yang menguntungkan serta operasional yang stabil di kedua lini pabrik asam sulfat (*acid plant trains*). Lingkungan harga yang lebih kuat diperkirakan akan mendukung perbaikan margin, sementara AIM terus memperkuat integrasi hilirisasi Merdeka dengan memasok operasi HPAL di kawasan Indonesia Morowali Industrial Park (IMIP).

Di Wetar, MDKA memproduksi 1.265 ton tembaga selama kuartal tersebut. Operasi di sana tetap difokuskan pada ekstraksi nilai tambah dari material *heap-leach* yang ada melalui inisiatif penggemburan ulang (*re-fluffing*) dan *bioleaching*. Proses *bioleaching* berhasil memulihkan 35 ton tembaga sepanjang kuartal ini, sementara upaya optimalisasi lanjutan terus dilakukan guna meningkatkan tingkat ekstraksi dan mendukung kinerja produksi di masa mendatang.

Di luar operasi saat ini, Perseroan terus memajukan agenda pertumbuhan jangka panjangnya. Proyek Tembaga Tujuh Bukit telah melewati fase Studi Kelayakan (*Feasibility Study*), dengan pekerjaan optimalisasi yang mengintegrasikan pengembangan tambang bawah tanah dan potensi tambang terbuka ke dalam rencana tambang yang lebih luas. Di Tambang Emas Pani, pengembangan fasilitas *Carbon-in-Leach* (CIL) Tahap 1 juga mengalami kemajuan dengan desain rekayasa dasar telah selesai serta desain rinci (*detailed engineering*) sudah sangat maju, peralatan utama dengan waktu pemesanan lama telah diamankan, dan kontraktor konstruksi mulai dimobilisasi. Sisa area landasan (*pad*) CIL ditargetkan rampung pada akhir Desember 2026.

Fasilitas CIL Tahap 1 dirancang dengan kapasitas pemrosesan terpasang sebesar 12 juta ton per tahun (Mtpa), dengan kapasitas cadangan (*surge capacity*) sekitar 20% hingga mencapai sekitar 14,4 Mtpa. Merdeka juga merencanakan fasilitas CIL kedua dengan skala yang sebanding. Hal itu bergantung pada keberhasilan pembangunan dan uji coba (*commissioning*) dari kedua fasilitas tersebut, total kapasitas produksi CIL gabungan ditargetkan meningkat dari sekitar 250.000-350.000 ons emas per tahun pada Tahap 1 menjadi sekitar 500.000-700.000 ons per tahun. Ekspansi ini akan membekali Tambang Emas Pani dengan basis produksi jangka panjang yang jauh lebih besar dan mengukuhkan posisi emas sebagai pilar pertumbuhan yang semakin vital bagi Grup.

Kendati kinerja MDKA terus menunjukkan performa yang meningkat dan berkelanjutan, Perseroan akan terus mengelola berbagai faktor eksternal maupun operasional yang dapat memengaruhi kinerja, termasuk fluktuasi harga komoditas, biaya bahan bakar dan energi, pergerakan nilai tukar mata uang, kondisi cuaca, serta dinamika kebijakan regulasi. Perseroan akan mempertahankan fokus pada pencapaian target produksi, keandalan operasi, disiplin biaya, serta alokasi modal yang ketat di tengah upaya memajukan operasi saat ini dan proyek-proyek pertumbuhan utamanya.

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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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