PRESS RELEASE

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Kinerja Keuangan (US$ juta)	1Q26	2Q26	3Q26	9M2025	9M2026	YoY
Pendapatan	620	782	858	**1,287**	**2,261**	**+76%**
Laba Kotor	218	216	282	**166**	**716**	**+331%**
Laba Usaha	195	203	254	**122**	**652**	**+435%**
Laba/(Rugi) yang Dapat Diatribusikan kepada Pemilik Entitas Induk	58	44	56	**(35)**	**157**	**Berbalik Positif**

Laba Bersih 9M26 Tembus US$157 Juta, Merdeka Copper Gold Bukukan Kinerja Solid di Seluruh Lini Komoditas

Jakarta, 20 November 2026 – PT Merdeka Copper Gold Tbk ("Merdeka" atau "Perseroan"; IDX: MDKA) melanjutkan momentum pertumbuhan kinerja pada kuartal III 2026. Laba yang dapat diatribusikan kepada pemilik entitas induk meningkat 26% secara kuartalan (quarter-on-quarter/QoQ) menjadi US$56 juta. Penguatan kinerja tersebut mencerminkan kontribusi yang semakin besar dari portofolio bisnis hulu dan hilir Merdeka, seiring investasi yang dikembangkan dalam beberapa tahun terakhir mulai mencapai skala operasi yang lebih tinggi serta mendorong peningkatan margin dan profitabilitas.

Kinerja kuartal III tersebut semakin memperkuat pertumbuhan finansial Merdeka sepanjang 2026. Pada sembilan bulan pertama 2026 (9M26), pendapatan konsolidasian meningkat 76% secara tahunan (year-on-year/YoY) menjadi sekitar US$2,3 miliar. Sementara itu, laba yang dapat diatribusikan kepada pemilik entitas induk mencapai sekitar US$157 juta, berbalik dari rugi sekitar US$35 juta pada periode yang sama tahun sebelumnya. Penguatan kinerja tersebut menunjukkan bahwa investasi yang dikembangkan Grup Merdeka dalam beberapa tahun terakhir mulai tercermin pada peningkatan skala operasi dan profitabilitas Perseroan.

Penguatan kinerja ditopang sejumlah pendorong laba di seluruh portofolio Merdeka. Peningkatan volume bijih nikel dan harga jual yang lebih baik mendorong profitabilitas bisnis hulu PT Merdeka Battery Materials Tbk (IDX: MBMA), sementara peningkatan kontribusi asam sulfat menambah sumber pendapatan dan laba dari rantai nilai nikel. Di bisnis emas, kenaikan harga emas dan meningkatnya kontribusi Tambang Emas Pani turut memperkuat kinerja PT Merdeka Gold Resources Tbk (IDX: EMAS).

"Kinerja kuartal III menunjukkan bahwa kontribusi dari investasi yang kami kembangkan dalam beberapa tahun terakhir semakin terlihat. EMAS kini telah berproduksi dan terus meningkatkan skala operasinya, MBMA telah berkembang menjadi salah satu platform nikel terintegrasi di Indonesia, sementara Tambang Emas Tujuh Bukit tetap membukukan margin operasional yang kuat. Fokus kami adalah terus mengoptimalkan nilai dari investasi tersebut dengan tetap menjaga disiplin dalam mengembangkan fase pertumbuhan Grup berikutnya," kata **Albert Saputro**, Presiden Direktur PT Merdeka Copper Gold Tbk.

Produksi emas melanjutkan tren pertumbuhan sepanjang tahun dengan kenaikan sekitar 25% QoQ pada kuartal III 2026. Tambang Emas Pani memproduksi 26.331 ons emas pada kuartal tersebut, meningkat 69% dibandingkan kuartal II 2026. Sementara itu, Tambang Emas Tujuh Bukit menyumbang produksi sebesar 23.811 ons, dengan tingkat produksi yang tetap stabil. Secara kumulatif, produksi emas Merdeka pada 9M26 meningkat 54% YoY menjadi 116.955 ons. Sejak mencatat produksi emas pertama pada Februari 2026, EMAS membukukan penjualan emas sebesar 15.635 ons selama 9M26. Momentum penjualan diperkirakan semakin menguat pada kuartal IV 2026, dengan volume penjualan emas yang dibukukan selama Oktober dan November diperkirakan mencapai 11.859 ons. Dengan tambahan penjualan pada Desember, total volume penjualan 4Q26 diproyeksikan melampaui dua kali lipat volume 8.680 ons pada 3Q26, sehingga memberikan kontribusi yang lebih besar dari EMAS terhadap kinerja konsolidasian Merdeka.

Sementara itu, MBMA mencatat rekor kinerja keuangan kuartalan pada 3Q26, mencerminkan semakin besarnya kontribusi bisnis nikel terintegrasi terhadap Merdeka. Pendapatan MBMA mencapai US$732 juta, meningkat 24% QoQ dan 138% YoY, sementara EBITDA naik 41% QoQ dan 276% YoY menjadi US$238 juta. Laba yang dapat diatribusikan kepada pemilik entitas induk melonjak 275% QoQ dan 372% YoY menjadi US$92 juta. Sepanjang 9M26, MBMA membukukan pendapatan sebesar US$1,78 miliar, EBITDA US$549 juta, serta laba yang dapat diatribusikan kepada pemilik entitas induk sebesar US$146 juta, masing-masing tumbuh 90%, 292%, dan 478% YoY.

Ke depan, Merdeka memasuki fase ketika investasi pertumbuhan yang telah dikembangkan mulai memberikan kontribusi yang semakin besar terhadap kinerja operasional, seiring Grup tengah menyiapkan sumber pertumbuhan berikutnya. Di EMAS, fasilitas *Carbon-in-Leach* (CIL) pertama tetap berada sesuai rencana untuk mulai beroperasi pada 2028. Pada saat yang sama, EMAS terus melanjutkan pengembangan fasilitas CIL kedua. Sejalan dengan penguatan kinerja operasional tersebut, produksi emas gabungan dari fasilitas heap leach pada 2026 dan 2027 diperkirakan melampaui 250.000 ons. Proyeksi tersebut didasarkan pada panduan produksi 2026 sebesar 85.000-100.000 ons serta outlook produksi 2027 sebesar 165.000-180.000 ons.

Kombinasi antara meningkatnya kontribusi EMAS, penguatan profitabilitas bisnis hulu nikel MBMA, perluasan kapasitas hilir dan HPAL, serta kinerja solid dari aset yang telah beroperasi seperti Tambang Emas Tujuh Bukit semakin memperkuat struktur pendapatan dan profitabilitas Perseroan yang terdiversifikasi. Perkembangan tersebut juga menunjukkan bahwa investasi pertumbuhan Grup Merdeka secara bertahap mulai memberikan kontribusi yang lebih besar terhadap kinerja konsolidasian.

Kendati momentum operasional dan finansial tetap kuat, Merdeka akan terus mencermati berbagai faktor eksternal dan operasional yang dapat mempengaruhi kinerja, antara lain pergerakan harga komoditas, biaya bahan bakar dan energi, fluktuasi nilai tukar, kondisi cuaca, serta perkembangan regulasi. Perseroan tetap berfokus pada pencapaian target produksi, keandalan operasional, disiplin biaya, serta alokasi modal yang terukur dalam mengembangkan operasi yang telah berjalan maupun proyek-proyek pertumbuhan Merdeka berikutnya.

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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 stakeholders

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