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MERDEKA
COPPER GOLD

MDKA Shareholders Approve Dividend, Board Refresh and Capital Flexibility as 2026 Momentum Builds

Jakarta, 23 June 2026 – PT Merdeka Copper Gold Tbk (IDX: MDKA) ("Merdeka" or the "Company") announced that shareholders approved all key resolutions at the Company's Annual and Extraordinary General Meeting of Shareholders ("Meeting"), held electronically on Tuesday, 23 June 2026 through the KSEI Electronic General Meeting System, or eASY.KSEI.

Shareholders approved the distribution of cash dividends to all eligible shareholders of the Company in a maximum amount of Rp300 billion. The cash dividends will be distributed from a portion of the Company's unappropriated retained earnings. The policy reflects the Company's confidence in its improving business outlook, while preserving financial stability to support long-term growth.

"While 2025 was a challenging year, MDKA entered 2026 with a stronger foundation. We are seeing improving operating performance, better cost discipline and important progress across our key growth platforms. The dividend decision reflects our confidence in the Company's outlook and our commitment to delivering long-term value to shareholders," said **Albert Saputro**, President Director of PT Merdeka Copper Gold Tbk.

MDKA recorded a solid start to 2026, supported by stronger operating performance across its gold and nickel businesses. The Company reached a key milestone at the Pani Gold Mine through its subsidiary PT Merdeka Gold Resources Tbk (IDX: EMAS), with first gold pour achieved in February 2026 and first gold sale recorded in March 2026. EMAS produced 1,818 ounces of gold and recorded its first sale of 516 ounces in the first quarter of 2026, marking an early step toward its 2026 production target of 100,000 to 115,000 ounces.

In nickel, PT Merdeka Battery Materials Tbk (IDX: MBMA) recorded strong ore production growth at its Konawe nickel mine, with saprolite production rising 72% year-on-year and limonite production increasing 195% year-on-year in the first quarter of 2026. The SLNC HPAL facility reached 95% construction progress, while the AIM plant recorded commissioning output of 120,911 tonnes of sulphuric acid during the quarter.

Cost performance also improved during the first quarter of 2026. Cash cost at the Tujuh Bukit Gold Mine decreased 64% quarter-on-quarter to US$685 per ounce, while margin increased 130% quarter-on-quarter to US$4,156 per ounce, supported by strong gold prices. In the nickel business, NPI margin rose 76% quarter-on-quarter to US$3,982 per tonne, reflecting the impact of operational efficiency and cost optimisation initiatives.

At the Meeting, shareholders also approved changes to the composition of MDKA's Board of Directors. Mirdal Vismara Timoer, Mohammad Fitriyansyah and M.P. Riyadi Effendy (Teddy Effendy), were appointed as Directors of the Company, effective from the close of the Meeting. The appointments are expected to strengthen MDKA's leadership structure with additional capabilities in finance, project management, operations, business improvement and corporate governance.

The Meeting also approved the resignations of Jason Laurence, David Thomas Fowler and Chrisanthus Supriyo from their respective positions as Directors of the Company. MDKA expressed its appreciation for their contributions and dedication during their tenure on the Board of Directors.

"MDKA continues to grow with an increasingly broad asset portfolio and more integrated operations. We believe the experience and capabilities of the new Directors will strengthen the Company's ability to execute its growth strategy in a disciplined, measured and sustainable manner," Albert said.

Following these appointments, the composition of the Company's Board of Directors and Board of Commissioners is as follows:

President Commissioner	: Edwin Soeryadjaya
Independent Commissioner	: Budi Bowoleksono
Commissioner	: Tang Honghui
Independent Commissioner	: Muhamad Munir
Commissioner	: Yoke Candra
Commissioner	: Andrew Phillip Starkey

President Director	: Albert Saputro
Director	: Hardi Wijaya Liong
Director	: Gavin Arnold Caudle
Director	: Titien Supeno
Director	: Mirdal Vismara Timoer
Director	: Mohammad Fitriyansyah
Director	: M.P. Riyadi Effendy

The Meeting also approved MDKA's plan to conduct a Capital Increase without Pre-emptive Rights IV, or NPR IV, of up to 2,447,298,377 shares, representing a maximum of 10% of the Company's issued and paid-up capital. The approval provides the Company with additional capital management flexibility and serves as a contingency measure to support future funding requirements if and when needed. It does not represent an immediate issuance of new shares, with any potential implementation to be considered only in response to the Company's future needs and subject to prevailing regulations and market conditions.

MDKA said it will continue to strengthen governance, maintain operational continuity and develop its portfolio of mining assets in line with the Company's business plan. The Company remains focused on building long-term performance and creating sustainable value for shareholders and all stakeholders.

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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 7.0 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 8.2 million tonnes of copper and 27.9 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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