

Management Changes

PT Merdeka Copper Gold Tbk (the “**Company**”) received a request from Mr. Adi Adriansyah Sjoekri to resign from the position of President Director of the Company. At a meeting of shareholders on 21 September Mr Tri Boewono was appointed to serve as the new President Director of the Company. Mr. Tri Boewono has more than 10 years in experience as a president director in public listed company (PT Provident Agro Tbk). The Company has also received a resignation request from Mr. Rony N. Hendropriyono from his post as the Director of the Company.

Mr. Richard Ness who was serving as the Company’s Independent Commissioner has been appointed as Vice President Director and Chief Executive Officer of the Company. Mr Ness has a Mechanical background with more than 35 years’ experience in Indonesia developing and operating major copper and gold assets. He previously held various operating and mine development positions including Vice President of Freeport’s Grasberg deposit and Indonesian Country head of Newmont which owned the Batu Hijau copper and the Minahasa gold mines.

Further, it is also noted that Mr. Colin Moorhead has resigned from his role as Chief Executive Officer to allow him to spend more time in Australia. Colin has expressed his enthusiasm to remain on the Board of Directors with a specific focus in overseeing exploration, geology and mine planning (Resource and Reserves) for the Company and progressing the Tujuh Bukit Porphyry project.

In addition to the above board members proposed changes, Mr. Mark Anderson will also be appointed to serve as the Chief Operating Officer of the Company, relocating to Indonesia in October. Mr. Anderson is a Mining Engineer with over 30 years of experience. He has previously worked for KAZ Minerals Plc as their COO and Rio Tinto for 25 years including executive roles as Global Head of Technical Evaluation, Managing Director for North Parks and COO of Kennecott Utah Copper.

On the Board of Commissioners, Mr Mahendra Siregar was appointed as an Independent Commissioner to replace Richard Ness following his move into an executive role as described above. Mr. Mahendra Siregar currently serves as the independent commissioner or commissioner in the several public listed company including PT Vale Indonesia Tbk, PT Unilever Indonesia Tbk, and PT AKR Corporindo Tbk.