

ANNOUNCEMENT

PT Merdeka Copper Gold Tbk ("**Merdeka**") has applied to the Indonesian Stock Exchange in relation to a proposed non pre-emptive share issuance. This application contemplates a capital raise of approximately US\$50 million, with the flexibility to accept potential oversubscriptions up to an additional US\$10 million.

Merdeka is building a world-class copper gold platform, with a portfolio of growth assets underpinned by the world-class Tujuh Bukit Copper Porphyry Project. The capital raising proceeds will mainly be used to fund the Tujuh Bukit Copper Porphyry Pre-Feasibility Study and exploration and development expenditure.

This capital raising exercise is intended to provide an opportunity for broader investor participation in this growth story and increased trading liquidity of Merdeka shares.

Jakarta, 12 July 2019

Board of Directors

PT Merdeka Copper Gold Tbk