PT Merdeka Copper Gold Tbk

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MERDEKA COPPER GOLD

Announcement

PT Merdeka Copper Gold Tbk ("Merdeka") has successfully exercised an

increase of capital on 18 July 2019. Merdeka issued 215 million new shares at

Rp3,980 per share via a non-pre-emptive rights issuance.

The US\$ 50 million offer was significantly over subscribed with Merdeka

accepting approximately US\$ 60 million in offers.

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.

Jakarta, 19 July 2019

Board of Directors

PT Merdeka Copper Gold Tbk