

PT Merdeka Copper and Gold Tbk.

IDX Code: MDKA

As at 30 September 2017

Capital structure

3,569,587,140 listed shares

Share price: IDR 2,350

Market capitalisation: US\$ 622m

Cash & bullion, debt

Cash and bullion: US\$ 46m

Loan facilities: US\$ 137m

Board of Commissioners

Edwin Soeryadjaya (President)

Garibaldi Thohir (Commissioner)

Richard Bruce Ness (Independent)

Dhohir Farisi (Independent)

Board of Directors

Adi Adriansyah Sjoekri (President)

Colin Francis Moorhead (Vice President & CEO)

Gavin Arnold Caudle

Hardi Wijaya Liong

Michael W.P. Soeryadjaya

David Thomas Fowler

Rony N. Hendropriyono

Chrisanthus Supriyo (Independent)

Registered Office

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**PT Merdeka Copper Gold is proudly an
Indonesian owned and operated company
and is listed on the Indonesian Stock
Exchange.**

PT Merdeka Copper Gold Tbk (“the Company”) is pleased to provide the following update on its guidance for the current year at its Tujuh Bukit Gold Mine located in Banyuwangi Regency, East Java, Indonesia. Key points:

- 1. Full year gold production guidance for FY18 increased to 135,000 to 145,000 ounces**
- 2. Full year AISC guidance for FY18 reduced to US\$ 425 to US\$ 475/oz**

Due to continuing strong operating performance and positive gold grade reconciliation, full year production for 2017 at the Tujuh Bukit Gold Mine is expected to exceed previous guidance of 110-120k oz materially. Guidance is therefore upgraded to between 135,000 and 145,000 oz of gold. All in sustaining cost guidance is therefore reduced accordingly due to the increased volume of gold produced.

For further information please contact:

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About Merdeka Copper & Gold Tbk.

PT Merdeka Copper Gold Tbk. was established in 2012 as a holding company, with four subsidiaries, namely PT Bumi Suksesindo (“BSI”) as the holder of the production operating permit for the Tujuh Bukit Mine, PT Damai Suksesindo (“DSI”) which holds the adjacent exploration permit, PT Cinta Bumi Suksesindo (“CBS”) and PT Beta Bumi Suksesindo (“BBSI”) which are subsidiaries that may also engage in mining and minerals operations.

The Company’s major assets are the Tujuh Bukit Mine, often referred to as the Tujuh Bukit Oxide Heap Leach Project and the undeveloped Tujuh Bukit Copper Gold deposit, both located in the Banyuwangi Regency, East Java, Indonesia, approximately 205 kilometres southeast of Surabaya, the Provincial Capital.

The Tujuh Bukit Copper Gold deposit is one of the world’s top ranked undeveloped porphyry copper and gold mineral resources, containing approximately 28 million ounces of gold and 19 billion pounds of copper. The operating Tujuh Bukit Mine is based on a near surface oxide gold silver deposit that contains a Mineral Resource of 2.45 million ounces of gold and 79 million ounces of silver¹ and associated Ore Reserves.

As a world-class Indonesian mining company, Merdeka is owned by prominent Indonesian shareholders including; PT Saratoga Investama Sedaya Tbk., PT Provident Capital Indonesia and Mr. Garibaldi Thohir. Merdeka’s three major shareholders have exceptional track records in successfully identifying, building and operating multiple publicly listed companies in Indonesia.

¹ Refer Annual Statements of Mineral Resources and Ore Reserves on www.merdekacoppergold.com