

PRESS RELEASE

For immediate release



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Landmark First Sale of MHP from PT ESG

Jakarta, Indonesia – PT Merdeka Battery Materials Tbk (IDX: MBMA) (“MBMA” or the “Company”) is pleased to announce an update on the progress of PT ESG New Energy Material (“PT ESG”), its HPAL joint venture with GEM Co., Ltd (“GEM”).

Successful First Sale of MHP

PT ESG received its Industrial Business License (Izin Usaha Industri or "IUI") in February 2025 and successfully completed its first sale of MHP in March 2025, delivering 8,500 metric tonnes of product. This maiden shipment is the first in a series planned for 2025.

Commissioning Progress and Production Ramp-Up on Track

PT ESG’s HPAL plant is designed to produce 30,000 tonnes per annum of contained nickel in MHP. Train 1, with a capacity of 20,000 tonnes per annum, was successfully commissioned in mid-December 2024 and has been achieving continuous production, operating at or above its design capacity. Train 2, which has a capacity of 10,000 tonnes per annum, is currently in commissioning and is on track to achieve first production in 2Q 2025.

Securing Long-Term Supply Chain Stability

To ensure a reliable and cost-efficient feedstock supply, MBMA’s SCM mine will provide PT ESG with a long-term stable source of limonite ore. The construction of an ore preparation plant at the SCM mine is progressing, supporting the slurry pipeline transportation of limonite ore to the HPAL plant at IMIP. Completion remains on schedule for 2H 2025.

Teddy Oetomo, President Director of MBMA commented, “The successful first sale of MHP marks a major milestone for MBMA and PT ESG, reflecting our ability to execute on schedule and deliver high-quality battery materials to global markets. As demand for battery materials continues to grow, MBMA is well-positioned to capitalise on the global energy transition and strengthen our role as a leading supplier to the electric vehicle battery industry.”

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