

6 April 2026

## MBMA Strengthens Growth Foundations with 52% Increase in Nickel Reserves

Jakarta, Indonesia – PT Merdeka Battery Materials Tbk (IDX: MBMA) (the “Company”), a subsidiary of PT Merdeka Copper Gold Tbk (IDX: MDKA), today announced its *Consolidated Mineral Resources and Ore Reserves Statement* as of 31 December 2025, reflecting a significant increase in the Company’s mineral resource and reserve base.

Total *Ore Reserves* at the Sulawesi Cahaya Mineral (“SCM”) mine increased by 52% year-on-year to **358.3 million dry tonnes**, containing approximately **4.4 million tonnes of nickel**. Meanwhile, *Mineral Resources* reached **958.9 million dry tonnes**, containing approximately **11.8 million tonnes of nickel**.

This increase reflects the success of ongoing exploration programmes, updated geological models, and mine planning optimisation.

The strengthened reserve base enhances visibility over long-term ore supply to support MBMA’s mining operations as well as its downstream processing facilities, including Rotary Kiln-Electric Furnace (“RKEF”) smelters and High-Pressure Acid Leach (“HPAL”) facilities.

This further reinforces MBMA’s integrated strategy across the electric vehicle battery value chain, while improving operational flexibility and long-term efficiency.

**President Director of MBMA, Teddy Oetomo**, commented: “**The increase in reserves reflects the strength of our assets and consistent execution on the ground.** With a more robust resource base, we are better positioned to sustain operations and deliver long-term value.”

Looking ahead, MBMA will continue to advance exploration activities and the conversion of resources into reserves to extend mine life and support sustainable business growth.

---

For further information, please contact:

**Tom Malik**

**Corporate Communications**

**PT Merdeka Copper Gold Tbk/PT Merdeka Battery Materials Tbk**

Treasury Tower 69<sup>th</sup> Floor

District 8 SCBD Lot. 28

Jl. Jenderal Sudirman Kav. 52–53

South Jakarta 12190, Indonesia

Cellphone +62 811 158 711

E-mail: [tom.malik@merdekacoppergold.com](mailto:tom.malik@merdekacoppergold.com)

Or visit our website at

<https://merdekabattery.com>

### About PT Merdeka Battery Materials Tbk

# PRESS RELEASE

## For immediate release

PT Merdeka Battery Materials Tbk (IDX: MBMA) is a leading Indonesian company specializing in the mining and processing of strategic minerals essential for electric vehicle (EV) batteries. Established in 2019, MBMA is committed to supporting the global transition to clean energy through sustainable and innovative practices. As a majority subsidiary of PT Merdeka Copper Gold Tbk (IDX: MDKA), MBMA leverages its extensive industry expertise to provide high-quality battery raw materials.

MBMA's integrated operations are strategically located in Central and Southeast Sulawesi, Indonesia, and encompass several key assets:

- **Sulawesi Cahaya Mineral (SCM) Mine:** Recognized as one of the world's largest nickel laterite resources, the SCM Mine contains mineral resources of 11.8 million tonnes of nickel and 0.8 million tonnes of cobalt within a 21,100-hectare concession area.
- **Rotary Kiln-Electric Furnace (RKEF) Smelter:** Consisting of eight RKEF smelter lines with an installed capacity of 88,000 tons of nickel per year, it processes saprolite ore from the SCM Mine to produce nickel pig iron (NPI), a critical component in stainless steel and battery production.
- **Nickel Matte Converter:** Processes low-grade nickel matte produced by the RKEF smelter into High Grade Nickel Matte (HGNM) with a nickel content of over 70%, a key ingredient for battery precursors and Class 1 Nickel.
- **Acid Iron Metal (AIM) Plant:** A modern processing facility that process high-grade pyrite from MDKA's Wetar Copper Mine to produce acid and steam for use in the HPAL plant, in addition to producing other metals such as copper, gold, and iron.
- **High-Pressure Acid Leach (HPAL) Plant:** HPAL plant is designed to process limonite ore into mixed hydroxide precipitate (MHP), a valuable intermediate product for EV battery materials. MBMA has two HPAL plants in the IMIP area with a total installed capacity of 55,000 tons of MHP and is developing a third HPAL facility with an installed capacity of 90,000 tons of MHP.
- **Indonesia Konawe Industrial Park (IKIP):** Developed in conjunction with Tsingshan Group, IKIP is an industrial park focused on battery raw materials, located within the SCM Mine concession area. The park aims to attract downstream industries and build a comprehensive battery raw material ecosystem.

Through these assets, PT Merdeka Battery Materials Tbk is committed to advancing the EV battery supply chain, promoting sustainable development, and creating long-term value for its stakeholders.

### Disclaimer

This document: (i) is for information purposes, (ii) may or may not contain certain “forward-looking statements”, (iii) does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for, or sell any securities of PT Merdeka Battery Materials Tbk (“**MBMA**” or the “**Company**”) and its subsidiaries (together referred to as “**MBMA Group**”) or to enter into any transaction under Indonesia Capital Markets Law or any other prevailing laws in any jurisdiction. All statements, other than statements of historical fact, which address activities, events, or developments that MBMA Group believe, expect, or anticipate will or may occur in the future, are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “targeting”, “expect”, “project”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could”, or “might” occur or be achieved and other similar expressions including the negative of those terms or other comparable terminology. These forward-looking statements, including but not limited to those with respect to permitting and development timetables, mineral grades, metallurgical recoveries, and potential production, reflect the current internal projections, expectations, or beliefs of MBMA Group based on information currently available to MBMA Group. Statements in this document that are forward-looking and involve numerous risks and uncertainties that could cause actual results to differ materially from expected results are based on MBMA Group’s current beliefs and assumptions regarding many factors affecting its business (including affect the outcome and financial effects of the plans and events described herein); statements in documents are provided to allow potential investors and/or the reader understand MBMA Group management’s opinions in respect of future. There can be no assurance that (i) MBMA Group have correctly measured or identified all the factors affecting its business or the extent of their likely impact, (ii) the publicly available information with respect to these factors on which MBMA Group’s analysis is complete and/or accurate, and/or correct and/or (iii) MBMA Group’s strategy, which is based in part on this analysis, will be successful. MBMA Group expressly undertakes no obligation to update and/or revise any such forward-looking statements if circumstances or MBMA Group management’s estimates or opinions should change except as required by applicable laws. The reader is cautioned not to place undue reliance on forward-looking statements and extra cautions on capital market trading.

### No Representation, Warranty or Liability

Whilst it is provided in good faith, no representation or warranty is made by MBMA and/or any of its affiliates, its advisers, consultants, agents, employees, or any of its authorised representatives as to the accuracy, completeness, currency, or reasonableness of the information in this document and/or provided in connection with it, including the accuracy or attainability of any forward-looking statements set out in this document. MBMA Group does not accept any responsibility to inform you and/or update of any matter arising and/or coming to MBMA Group’s notice after the date of this document which may affect any matter referred to in this document. Any liability of MBMA Group and/or any of its affiliates, consultants, agents, employees, or any of its authorized representatives to you or to any other person or entity arising out of this document pursuant to any applicable law is, to the maximum extent permitted by law, expressly disclaimed and excluded. This document is not guarantee of future performance, and undue reliance should not be placed on them as they involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ significantly from any projections of future performance and/or result expressed and/or implied by such forward-looking document.