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PT MERDEKA GOLD RESOURCES Tbk
自由黃金資源股份有限公司*
(the “Company”)

(Incorporated in the Republic of Indonesia with limited liability)

(Stock Code: 6228)

OVERSEAS REGULATORY ANNOUNCEMENT

We are making this announcement pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We filed information disclosure in relation to a material transaction of the Conditional Sale and Purchase Agreement of Equipment and the Supplementary Consultancy Services Agreement between PT Pani Industri Nusantara and Vision Green Energy (Beijing) Tech, Co., Ltd. (the “**Information Disclosure**”) on the website of Indonesia Stock Exchange today. For details of our filing, please refer to the attached Information Disclosure.

By order of the Board
PT Merdeka Gold Resources Tbk

Mr. Boyke Poerbaya Abidin
President Director

Mr. Suryadinata Tanu
Director

Hong Kong, 24 August 2026

As at the date of this announcement, the directors and commissioners of the Company are: (i) Mr. Boyke Poerbaya Abidin, Mr. Nicholas John Green, Mr. Barend Johannes Nicolaas Knoetze and Mr. Suryadinata Tanu as directors, (ii) Mr. Santoso Kartono, Mr. Winato Kartono and Mr. Xinyu Wang as commissioners, and (iii) Mr. Heri Sunaryadi, Dr. Jona Widhagdo Putri, Mr. Yu Gao and Mr. John Mackay McCulloch Williamson as independent commissioners.

**For identification purposes only*

**KETERBUKAAN INFORMASI KEPADA PEMEGANG
SAHAM TERKAIT TRANSAKSI MATERIAL
PT MERDEKA GOLD RESOURCES TBK
("PERSEROAN")**

Keterbukaan Informasi ini disampaikan kepada para Pemegang Saham dan publik dalam rangka memberikan penjelasan mengenai Perjanjian Jual Beli Bersyarat atas Peralatan dan Perjanjian Layanan Konsultasi Penunjang antara PT Pani Industri Nusantara dan Vision Green Energy (Beijing) Tech, Co., Ltd. ("**Transaksi**").

INFORMASI SEBAGAIMANA TERCANTUM DALAM KETERBUKAAN INFORMASI INI PENTING UNTUK DIBACA DAN DIPERHATIKAN OLEH PEMEGANG SAHAM PERSEROAN. JIKA ANDA MENGALAMI KESULITAN UNTUK MEMAHAMI INFORMASI SEBAGAIMANA TERCANTUM DALAM KETERBUKAAN INFORMASI INI SEBAIKNYA ANDA BERKONSULTASI DENGAN PENASIHAT HUKUM, AKUNTAN PUBLIK, PENASIHAT KEUANGAN ATAU PROFESIONAL LAINNYA.

**INFORMATION DISCLOSURE TO SHAREHOLDERS
RELATED TO MATERIAL TRANSACTION
PT MERDEKA GOLD RESOURCES TBK
(THE "COMPANY")**

*This Information Disclosure is provided to the Shareholders and the public in order to provide an explanation in relation to the Conditional Sale and Purchase Agreement of Equipment and the Supplementary Consultancy Services Agreement between PT Pani Industri Nusantara and Vision Green Energy (Beijing) Tech, Co., Ltd. (the "**Transaction**").*

INFORMATION AS STATED IN THIS INFORMATION DISCLOSURE IS IMPORTANT TO BE READ AND CONSIDERED BY THE COMPANY'S SHAREHOLDERS. IF YOU HAVE DIFFICULTIES TO UNDERSTAND THE INFORMATION AS SET FORTH IN THIS INFORMATION DISCLOSURE YOU SHOULD CONSULT WITH A LEGAL COUNSEL, A PUBLIC ACCOUNTANT, A FINANCIAL ADVISOR OR ANY OTHER PROFESSIONAL.



PT MERDEKA GOLD RESOURCES TBK

Kegiatan Usaha

Perusahaan induk atas grup usaha yang bergerak di bidang pertambangan emas dan mineral pengikutnya, pengolahan dan kegiatan usaha terkait lainnya yang terintegrasi secara vertikal.

Business Activities

The holding company of a business group engaged in gold mining and associated minerals, processing and other business activities that are vertically integrated.

Berkedudukan di Jakarta Selatan, Indonesia/ Domiciled in South Jakarta, Indonesia

Kantor Pusat/ Headquarter Office

Treasury Tower, Lantai/ Floor 67, District 8, SCBD Lot 28
Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, Jakarta Selatan/ South Jakarta 12190, Indonesia
Telepon/ Telephone: +62 21 3952 5585; Faksimile/ Facsimile: +62 21 3952 5588
Surat Elektronik/ E-mail: corsec@merdekagoldresources.com
Situs Web/ Website: www.merdekagoldresources.com

Keterbukaan Informasi ini
diterbitkan di Jakarta pada tanggal 24 Agustus 2026

*This Information Disclosure
is issued in Jakarta on 24 August 2026*

DEFINISI DAN SINGKATAN	DEFINITIONS AND ABBREVIATIONS
“Afiliasi”: Pihak-pihak sebagaimana dimaksud dalam UUP2SK, yaitu: - hubungan keluarga karena perkawinan sampai dengan derajat kedua, baik secara horizontal maupun vertikal, yaitu hubungan seseorang dengan: - suami atau istri; - orang tua dari suami atau istri dan suami atau istri dari anak; - kakek dan nenek dari suami atau istri dan suami atau istri dari cucu; - saudara dari suami atau istri beserta suami atau istrinya dari saudara yang bersangkutan; atau - suami atau istri dari saudara orang yang bersangkutan. - hubungan keluarga karena keturunan sampai dengan derajat kedua, baik secara horizontal maupun vertikal, yaitu hubungan seseorang dengan: - orang tua dan anak; - kakek dan nenek serta cucu; atau - saudara dari orang yang bersangkutan. - hubungan antara pihak dengan karyawan, direktur, atau komisaris dari pihak tersebut; - hubungan antara 2 (dua) atau lebih perusahaan di mana terdapat 1 (satu) atau lebih anggota direksi, pengurus, dewan komisaris, atau pengawas yang sama; - hubungan antara perusahaan dan pihak, baik langsung maupun tidak langsung, dengan cara apa pun, mengendalikan atau dikendalikan oleh perusahaan atau pihak tersebut dalam menentukan pengelolaan dan/atau kebijakan perusahaan atau pihak dimaksud; - hubungan antara 2 (dua) atau lebih perusahaan yang dikendalikan, baik langsung maupun tidak langsung, dengan cara apa pun, dalam menentukan pengelolaan dan/atau kebijakan perusahaan oleh pihak yang sama; atau - hubungan antara perusahaan dan pemegang saham utama, yaitu pihak yang secara langsung maupun tidak langsung memiliki paling kurang 20% (dua puluh persen) saham yang mempunyai hak suara dari perusahaan tersebut. “Benturan Kepentingan”: Perbedaan antara kepentingan ekonomis perusahaan terbuka dengan kepentingan ekonomis pribadi anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali yang dapat merugikan perusahaan terbuka dimaksud.	“Affiliate”: Parties referred to UUP2SK, namely: - family relationship due to marriage up to the second degree, both horizontally and vertically, namely the relationship of a person with: - husband or wife; - parents of the husband or wife and the husband or wife of the children; - grandparents of the husband or wife and the husband or wife of the grandchildren; - siblings of the husband or wife along with their respective spouse; or - the husband or wife of the sibling of the person concerned. - family relationship due to descent up to the second degree, both horizontally or vertically, namely the relationship of a person with: - parents and children; - grandparents and grandchildren; or - siblings of the person concerned. - relationship between a party and employees, directors, or commissioners of the party; - relationship between 2 (two) or more companies in which there are 1 (one) or more members of the board of directors, management, board of commissioners, or supervisors who are the same; - relationship between a company and a party, whether direct or indirect, by any means, controlling or controlled by the company or that party in determining the management and/or policies of the company or the concerned party; - relationship between 2 (two) or more companies controlled, whether direct or indirect, by any means, in determining the management and/or policies of the company by the same party; or - relationship between a company and a major shareholder, that is a party that directly or indirectly owns at least 20% (twenty percent) of the shares with voting rights of the company. “Conflict of Interest”: The difference between the economic interest of a public company and the personal economic interest of members of the board of directors, members of the board of commissioners, major shareholders, or controllers that may be harmful to the public company concerned.

"Bursa Efek Indonesia": PT Bursa Efek Indonesia.

"Menkum": Menteri Hukum Republik Indonesia, yang sebelumnya dikenal sebagai Menteri Hukum dan Hak Asasi Manusia Republik Indonesia.

"Otoritas Jasa Keuangan" atau "OJK": Lembaga negara yang independen, yang mempunyai fungsi, tugas, dan wewenang pengaturan, pengawasan, pemeriksaan, dan penyidikan sebagaimana dimaksud dalam Undang-Undang No. 21 Tahun 2011 tentang Otoritas Jasa Keuangan, sebagaimana diubah dengan UUP2SK.

"Pemegang Saham": Pihak-pihak yang tercatat dalam Daftar Pemegang Saham Perseroan yang diadministrasikan oleh Biro Administrasi Efek yang ditunjuk Perseroan.

"Penilai Independen" atau "KJPP": Kantor Jasa Penilai Publik Iskandar & Rekan, penilai independen yang terdaftar di OJK yang telah ditunjuk Perseroan untuk melakukan penilaian atas nilai wajar atas dan/atau kewajiban terhadap Transaksi.

"Perjanjian": Perjanjian Jual Beli Bersyarat atas Peralatan dan Perjanjian Layanan Konsultasi Penunjang antara PIN dan VGE beserta setiap perubahan-perubahan, tambahan-tambahan, dan pengganti-pengganti, yang mungkin akan dibuat kemudian.

"Perseroan": PT Merdeka Gold Resources Tbk, berkedudukan di Jakarta Selatan, suatu perseroan terbuka yang sahamnya tercatat pada Bursa Efek Indonesia serta memiliki *Hong Kong Depositary Receipts* melalui *Secondary Listing* yang tercatat pada *Main Board of the Stock Exchange of Hong Kong Limited*, dan didirikan serta dijalankan berdasarkan hukum negara Republik Indonesia.

"PIN": PT Pani Industri Nusantara, suatu perseroan terbatas yang didirikan dan tunduk pada hukum negara Republik Indonesia, beralamat di Jalan Trans Sulawesi – Akses Bypass Road KM.0 Pani Gold Project RT. 000 RW. 000, Teratai, Marisa, Pohuwato, Gorontalo, Indonesia.

"POJK 17/2020": Peraturan OJK No. 17/POJK.04/2020, ditetapkan tanggal 20 April 2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha.

"POJK 42/2020": Peraturan OJK No. 42/POJK.04/2020, ditetapkan tanggal 1 Juli 2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.

"RMB": Rujukan ke Renminbi yang merupakan mata uang sah dari Republik Rakyat Tiongkok.

"Transaksi Afiliasi": Setiap aktivitas dan/atau transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali dengan Afiliasi dari perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali, termasuk setiap aktivitas dan/atau transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan

"Indonesia Stock Exchange": PT Bursa Efek Indonesia.

"MOL": *Minister of Law of the Republic of Indonesia, previously known as Minister of Law and Human Rights of the Republic of Indonesia.*

"Financial Services Authority" or "OJK": *An independent state institution, which has the functions, duties, and authorities to regulate, supervise, examine, and investigate as referred to in Law No. 21 of 2011 on the Financial Services Authority, as amended by UUP2SK.*

"Shareholders": *Parties who are registered in the Shareholders Register of the Company which is administered by the Securities Administration Bureau appointed by the Company.*

"Independent Appraiser" or "KJPP": *Public Appraisal Services Office of Iskandar & Rekan, independent appraisers registered with the OJK who have been appointed by the Company to conduct an assessment of the fair value and/or fairness of the Transaction.*

"Agreement": *Conditional Sale and Purchase Agreement of Equipment and Supplementary Consultancy Services Agreement between PIN and VGE together with any amendments, additions, and substitutes, which may be subsequently made.*

"Company": *PT Merdeka Gold Resources Tbk, domiciled in South Jakarta, is a publicly listed company whose shares are listed on the Indonesia Stock Exchange and which has Hong Kong Depositary Receipts through a secondary listing on the Main Board of the Stock Exchange of Hong Kong Limited, which is established and operated under the laws of the Republic of Indonesia.*

"PIN": *PT Pani Industri Nusantara, a limited liability company duly organized and existing under the laws of the Republic of Indonesia, having its address at Jalan Trans Sulawesi – Akses Bypass Road KM.0 Pani Gold Project RT. 000 RW. 000, Teratai, Marisa, Pohuwato, Gorontalo, Indonesia.*

"POJK 17/2020": *OJK Regulation No. 17/POJK.04/2020, enacted on 20 April 2020 regarding Material Transaction and Changes in Business Activities.*

"POJK 42/2020": *OJK Regulation No. 42/POJK.04/2020, enacted on 1 July 2020 regarding Affiliated Transaction and Conflict of Interest Transaction.*

"RMB": *Reference to Renminbi, which is the legal currency of the People's Republic of China.*

"Affiliated Transaction": *Any activity and/or transaction conducted by a public company or a controlled company with an Affiliate of a public company or an Affiliate of a member of the board of directors, a member of the board of commissioners, the major shareholders, or the controller, including any activity and/or transaction conducted by a public company or controlled company for*

terkendali untuk kepentingan Afiliasi dari perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali.

“Transaksi Benturan Kepentingan”: Transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali dengan setiap pihak, baik dengan Afiliasi maupun pihak selain Afiliasi yang mengandung Benturan Kepentingan.

“Transaksi Material”: Setiap transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali yang memenuhi batasan nilai sebagaimana diatur dalam POJK 17/2020.

“UUP2SK”: Undang-Undang No. 4 Tahun 2023 tertanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan, Lembaran Negara Republik Indonesia No. 4 Tahun 2023, beserta perubahannya.

“VGE”: Vision Green Energy (Beijing) Tech, Co., Ltd., suatu perusahaan yang didirikan dan tunduk pada hukum negara Republik Rakyat Tiongkok.

the benefit of an Affiliate of a public company or an Affiliate of a member of the board of directors, member of the board of commissioners, major shareholders or the controller.

“Conflict of Interest Transaction”: Transaction that is carried out by public company or controlled company with any party, whether an Affiliate or party other than an Affiliate that contain a Conflict of Interest.

“Material Transaction”: Any transaction conducted by a public company or a controlled company that fulfills the value limit as stipulated in POJK 17/2020.

“UUP2SK”: Law No. 4 of 2023 dated 12 January 2023 on Financial Sector Development and Strengthening, State Gazette of the Republic of Indonesia No. 4 of 2023, along with its amendment.

“VGE”: Vision Green Energy (Beijing) Tech, Co., Ltd., a company duly organized and existing under the laws of the People’s Republic of China.

PENDAHULUAN

Dalam rangka memenuhi ketentuan-ketentuan POJK 17/2020, Direksi Perseroan mengumumkan Keterbukaan Informasi untuk memberikan informasi kepada para Pemegang Saham Perseroan, bahwa PIN dan VGE telah menandatangani Perjanjian yang telah berlaku efektif pada tanggal 21 Agustus 2026, dengan rincian sebagaimana diuraikan dalam ringkasan Transaksi di bawah ini.

Sesuai dengan ketentuan Pasal 6 ayat (1) huruf a POJK 17/2020, Transaksi ini dikategorikan sebagai Transaksi Material yang wajib menggunakan penilai, namun tidak memerlukan persetujuan Rapat Umum Pemegang Saham sebagaimana dimaksud dalam Pasal 6 ayat (1) huruf d POJK 17/2020 karena nilai Transaksi tidak melebihi 50% (lima puluh persen) dari nilai ekuitas Perseroan. Sehubungan dengan pelaksanaan Transaksi, Perjanjian memuat pengaturan tertentu yang berkaitan dengan Transaksi Afiliasi sebagaimana dimaksud dalam POJK 42/2020, yang apabila direalisasikan akan dilakukan sesuai dengan ketentuan Perjanjian. Namun demikian, Transaksi ini bukan merupakan Transaksi Benturan Kepentingan sebagaimana dimaksud dalam POJK 42/2020.

Adapun Perseroan telah mendapatkan opini kewajaran terhadap Transaksi ini berdasarkan Laporan Penilai No. 00103/2.0118-00/BS/02/0520/1/VIII/2026 tertanggal 19 Agustus 2026 dari KJPP Iskandar & Rekan perihal Laporan Pendapat Kewajaran Rencana Transaksi Penyediaan Mesin dan Peralatan Serta Layanan Konsultasi Penunjang Dalam Rangka Pembangunan Fasilitas Pengolahan *Carbon-in-Leach* (“**CIL**”) Milik PIN (Perusahaan Terkendali Perseroan) oleh VGE (“**Laporan Penilai**”).

Selanjutnya, sesuai dengan ketentuan Pasal 6 ayat (3) huruf a POJK 17/2020, Perseroan wajib mengumumkan

INTRODUCTION

In order to comply with the provisions of POJK 17/2020, the Board of Directors of the Company announces Information Disclosure to provide information to the Shareholders of the Company, that PIN and VGE had signed an Agreement that become effective on 21 August 2026, with detail as described in the Transaction summary below.

According to Article 6 paragraph (1) letter a POJK 17/2020, this Transaction is categorized as a Material Transaction that is required to use an appraiser, but does not require the approval of the General Meeting of Shareholders as referred to in Article 6 paragraph (1) letter d POJK 17/2020, because the Transaction does not exceed 50% (fifty percent) of the Company’s equity value. In connection with the implementation of the Transaction, the Agreement contains certain provisions relating to an Affiliated Transaction as referred to in POJK 42/2020, which, if implemented, will be carried out in accordance with the provisions of the Agreement. However, the Transaction does not constitute a Conflict of Interest Transaction as referred to in POJK 42/2020.

*The Company has received the fairness opinion for this Transaction based on the Appraiser’s Report No. 00103/2.0118-00/BS/02/0520/1/VIII/2026 dated 19 August 2026 from KJPP Iskandar & Rekan on the Fairness Opinion Report on the Proposed Transaction of Procurement of Machinery and Equipment and Supporting Consultancy Services for the Construction of PIN’s Carbon-in-Leach (“**CIL**”) Processing Facility (a Controlled Company of the Company) by VGE (“**Appraiser’s Report**”).*

Furthermore, pursuant to the provision of Article 6 paragraph (3) letter a POJK 17/2020, the Company is

Keterbukaan Informasi kepada masyarakat dan menyampaikan Laporan Penilai serta dokumen pendukung lainnya kepada OJK paling lambat 2 (dua) hari kerja setelah tanggal Transaksi.

required to announce the Information Disclosure to the public and submit the Appraiser's Report along with other supporting documents to OJK no later than 2 (two) working days after the date of the Transaction.

URAIAN MENGENAI TRANSAKSI		DESCRIPTION OF THE TRANSACTION		
A. <u>Keterangan Mengenai Pihak-Pihak Yang Melakukan Transaksi</u>		A. <u>Information Regarding the Parties Conducting the Transaction</u>		
1. PIN		1. PIN		
PIN didirikan berdasarkan Akta Pendirian PIN No. 38 tertanggal 24 Januari 2025, yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, yang telah memperoleh pengesahan dari Menkum berdasarkan Keputusan tentang Pengesahan Pendirian Badan Hukum Perseroan Terbatas No. AHU-0003534.AH.01.01.TAHUN 2025 tertanggal 29 Januari 2025 (" Akta Pendirian PIN ").		PIN was established pursuant to Deed of Establishment of PIN No. 38 dated 24 January 2025, made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been ratified by MOL based on Decree on Ratification of Legal Entity Incorporation of Limited Liability Company No. AHU-0003534.AH.01.01.TAHUN 2025 dated 29 January 2025 (" Deed of Establishment of PIN ").		
Anggaran Dasar PIN telah mengalami perubahan sebagaimana diubah berdasarkan Akta Pernyataan Keputusan Sirkuler Sebagai Pengganti Rapat Umum Pemegang Saham Tahunan 2026 PIN No. 48 tertanggal 9 Juli 2026, yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, yang diantaranya, telah mendapat persetujuan dari Menkum berdasarkan Keputusan tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas No. AHU-0056325.AH.01.02.TAHUN 2026 tertanggal 20 Juli 2026.		PIN's Articles of Association have been amended pursuant to Deed of Statement of Circular Resolutions in Lieu of the 2026 Annual General Meeting of Shareholders of PIN No. 48 dated 9 July 2026, made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which amongst other, has been approved by the MOL based on Decree concerning the Approval of Amendments to the Articles of Association of a Limited Liability Company No. AHU-0056325.AH.01.02.TAHUN 2026 dated 20 July 2026.		
Berdasarkan Pasal 3 Anggaran Dasar PIN, maksud dan tujuan PIN adalah untuk menjalankan usaha di bidang industri logam dasar mulia.		Based on Article 3 of Articles of Association of PIN, the purpose and objective of PIN is to operate in the industry of precious basic metal.		
Untuk mencapai maksud dan tujuan tersebut di atas, PIN dapat melaksanakan kegiatan usaha Industri Logam Dasar Mulia (KBLI 24201), yaitu mencakup pembuatan, pemurnian, peleburan, serta pepaduan, dan penuangan logam mulia dalam bentuk dasar (<i>ingot, billet, slab, batang, pellet, block, sheet, pig, paduan, dan bubuk</i>) seperti <i>ingot</i> perak, <i>ingot</i> emas, dan <i>pellet</i> platina.		To achieve the abovementioned purpose and objective, PIN may carry out business activities in the Industry of Precious Basic Metal (KBLI 24201), namely the manufacturing, refining, smelting, also alloying, and casting precious metals in basic forms (<i>ingot, billet, slab, rod, pellet, block, sheet, pig, alloy, and powder</i>) such as silver ingot, gold ingot, and platinum pellet.		
<u>Struktur Permodalan dan Susunan Pemegang Saham PIN</u>		<u>Capital Structure and Shareholders' Composition of PIN</u>		
Berdasarkan Akta Pendirian PIN, struktur permodalan dan susunan pemegang saham PIN adalah sebagai berikut:		Based on the Deed of Establishment of PIN, the capital structure and shareholders' composition of PIN are as follows:		
No.	Keterangan/ Description	Nilai Nominal Rp1.000.000 per saham/ Nominal Value of IDR1,000,000 per share		
		Jumlah Saham/ Number of Shares	Nilai Nominal (Rp)/ Nominal Value (IDR)	%
A.	Modal Dasar/ Authorized Capital	30,000	30,000,000,000	
B.	Modal Ditempatkan dan Disetor Penuh/ Issued and Fully Paid-up Capital			
1.	PT Puncak Emas Tani Sejahtera	5,500	5,500,000,000	55.00
2.	PT Gorontalo Sejahtera Mining	4,500	4,500,000,000	45.00
Jumlah Modal Ditempatkan dan Disetor Penuh/ Total of Issued and Fully Paid-up Capital		10,000	10,000,000,000	100.00
C.	Saham dalam Portepel/ Unissued Shares	20,000	20,000,000,000	-

Susunan Direksi dan Dewan Komisaris PIN

Berdasarkan Akta Pendirian PIN, susunan Direksi dan Dewan Komisaris PIN adalah sebagai berikut:

Dewan Komisaris/ Board of Commissioner

Komisaris/ Commissioner

: Cahyono Seto

Direksi/ Board of Director

Direktur/ Director

: Boyke Poerbaya Abidin

2. VGE

VGE adalah suatu perusahaan yang didirikan dan tunduk pada hukum negara Republik Rakyat Tiongkok, beralamat di Room 1005A, Lantai 10, Unit 101, Lantai 2 sampai dengan Lantai 16, Building 124, No. 42 Liangmaqiao Road, Chaoyang District, Beijing, Republik Rakyat Tiongkok.

2. VGE

VGE is a company established and existing under the laws of the People's Republic of China, having its address at Room 1005A, 10th Floor, Unit 101, 2nd to 16th Floors, Building 124, No. 42 Liangmaqiao Road, Chaoyang District, Beijing, People's Republic of China.

B. Nilai Transaksi dan Ruang Lingkup Perjanjian

Berdasarkan Perjanjian, PIN sebagai pembeli dan VGE sebagai penjual sepakat untuk melakukan jual beli peralatan dan mesin serta layanan konsultasi penunjang. Peralatan, mesin dan layanan konsultasi penunjang tersebut akan digunakan untuk keperluan pembangunan fasilitas pengolahan CIL.

B. Transaction Value and the Scope of the Agreement

Based on the Agreement, PIN as a buyer and VGE as a seller agreed to enter into a conditional sale and purchase of equipment and machinery, and the supplementary consultancy services. The equipment, the machinery and the supplementary consultancy services will be used for the construction of a CIL processing plant.

Selain mengatur ketentuan mengenai jual beli peralatan dan mesin serta layanan konsultasi penunjang, Perjanjian juga memuat pengaturan tertentu terkait mekanisme pemenuhan kewajiban berdasarkan Perjanjian, yang dalam kondisi tertentu dapat diberikan oleh PIN dan/atau pihak terafiliasinya sesuai dengan ketentuan Perjanjian.

In addition to the provisions regarding the sale and purchase of equipment and machinery, and the supplementary consultancy services, the Agreement also contains specific provisions relating to mechanism for the fulfillment of obligations under the Agreement, which, under certain circumstances, may be provided by the PIN and/or its affiliates in accordance with the terms of the Agreement.

Adapun estimasi nilai Transaksi adalah sebesar RMB1.024.202.348 (satu miliar dua puluh empat juta dua ratus dua ribu tiga ratus empat puluh delapan renminbi) berdasarkan kurs tengah Bank Indonesia per 31 Maret 2026.

The estimated Transaction value is RMB1.024.202.348 (one billion twenty-four million two hundred two thousand three hundred forty-eight renminbi), based on the Bank Indonesia middle exchange rate as of 31 March 2026.

Selanjutnya, nilai Transaksi tersebut merupakan 40,26% (empat puluh koma dua enam persen) dari nilai ekuitas Perseroan berdasarkan Laporan Keuangan Konsolidasian Interim Perseroan dan entitas anak untuk periode tiga bulan yang berakhir pada tanggal 31 Maret 2026 yang diaudit oleh Kantor Akuntan Publik Tanubrata Sutanto Fahmi Bambang & Rekan. Dengan demikian, Transaksi merupakan Transaksi Material, di mana nilai dari Transaksi melebihi 20% (dua puluh persen) dari nilai ekuitas Perseroan.

Furthermore, the value of the Transaction is 40.26% (forty-point two six percent) of the Company's equity value based on the Company's Interim Consolidated Financial Statements and its subsidiaries for the three months periods ended 31 March 2026, audited by Tanubrata Sutanto Fahmi Bambang & Rekan Public Accounting Firm. Accordingly, the Transaction constitutes a Material Transaction, where the value of the Transaction exceeds 20% (twenty percent) of the Company's equity value.

RINGKASAN LAPORAN PENILAI

KJPP yang telah ditunjuk oleh Direksi Perseroan sebagai penilai independen sesuai dengan surat proposal/kontrak perjanjian kerja No.

SUMMARY OF APPRAISER'S REPORT

KJPP who has been appointed by the Company's Board of Directors as the independent appraiser in accordance with the proposal letter/contract work agreement No.

085.2/IDR/DO.2/Pr-FO/VI/2026 tertanggal 29 Juni 2026, telah diminta untuk memberikan penilaian atas dan memberikan pendapat atas kewajaran Transaksi.

Laporan Pendapat Kewajaran atas Transaksi

a. Pihak-Pihak yang Bertransaksi

Pihak-pihak yang bertransaksi adalah PIN sebagai pembeli serta pengguna jasa dan VGE sebagai penjual mesin dan peralatan serta penyedia layanan konsultasi penunjang dalam rangka pembangunan fasilitas pengolahan CIL.

b. Objek Penilaian

Objek penilaian adalah penyediaan mesin dan peralatan serta layanan konsultasi penunjang dalam rangka pembangunan fasilitas pengolahan CIL milik PIN oleh VGE.

c. Maksud dan Tujuan Penilaian

Maksud penilaian adalah untuk memberikan penilaian independen atas pendapat kewajaran (*fairness opinion*) atas rencana Transaksi dengan tujuan pelaksanaan transaksi.

d. Asumsi-Asumsi dan Kondisi Pembatas

1. Laporan Penilai bersifat *non-disclaimer opinion*.
2. Penilai melakukan pemeriksaan atas status hukum dokumen-dokumen yang digunakan dalam proses penilaian.
3. Data dan informasi berasal dari sumber yang dapat dipercaya keakuratannya.
4. Proyeksi keuangan yang digunakan adalah proyeksi keuangan yang telah disesuaikan yang mencerminkan kewajaran proyeksi keuangan yang dibuat oleh manajemen dengan kemampuan pencapaiannya (*fiduciary duty*), jika penilaian menggunakan proyeksi keuangan.
5. Penilai bertanggung jawab atas pelaksanaan penilaian dan kewajaran proyeksi keuangan.
6. Laporan Penilai terbuka untuk publik kecuali informasi yang bersifat rahasia, yang dapat mempengaruhi operasional perusahaan.
7. Penilai bertanggung jawab atas Laporan Penilai dan kesimpulan nilai akhir.
8. Penilai memperoleh informasi atas status hukum objek penilaian dari Perseroan.
9. Asumsi-asumsi dan kondisi pembatas lainnya diungkapkan dalam laporan KJPP.

085.2/IDR/DO.2/Pr-FO/VI/2026 dated 29 June 2026, have been requested to provide an assessment of and provide an opinion of the fairness of the Transaction.

Fairness Opinion Report on Transaction

a. The Transacting Parties

The transacting parties are PIN as the buyer and user of the services, and VGE as the seller of machinery and equipment and provider of supporting consulting services in connection with the development of the CIL processing facility.

b. Appraisal Object

Appraisal object is the supply of machinery and equipment and the provision of supplementary consultancy services by VGE for the construction of PIN's CIL processing facility.

c. Purpose and Objective of the Appraisal

The purpose of the appraisal is to provide an independent appraisal of the fairness opinion on the proposed Transaction for the purpose of its implementation.

d. Principal Limiting Assumptions and Condition

1. *The Appraiser's Report is a non-disclaimer opinion.*
2. *The appraiser reviews the legal status of the documents used in the appraisal process.*
3. *The data and information come from sources whose accuracy can be trusted.*
4. *The financial projection used is a financial projection that have been adjusted to reflect the fairness of the financial projections made by management with their ability to achieve (fiduciary duty), if the assessment uses financial projections.*
5. *The appraiser is responsible for the implementation of assessments and the fairness of financial projections.*
6. *The Appraiser's Report may be disclosed to the public, except for confidential information that may affect the Company's operations.*
7. *The appraiser is responsible for the Appraiser's Report and the conclusion of the final appraisal.*
8. *The appraiser has obtained information on the legal status of the appraisal object from the Company.*
9. *Assumptions and other limiting conditions are disclosed in the KJPP report.*

e. Pendekatan dan Metode

Sesuai dengan ruang lingkup penilaian, pendekatan, dan metode yang digunakan adalah:

1. melakukan analisis Transaksi;
2. melakukan analisis kualitatif atas rencana Transaksi;
3. melakukan analisis kuantitatif atas rencana Transaksi;
4. melakukan analisis kewajaran nilai Transaksi; dan
5. melakukan analisis atas faktor lain yang relevan.

f. Kesimpulan

Objek transaksi adalah penyediaan mesin dan peralatan serta layanan konsultasi penunjang dalam rangka pembangunan fasilitas pengolahan CIL milik PIN oleh VGE. Dikarenakan objek transaksi tersebut perlu dilakukan penyediaan dengan spesifikasi yang sesuai dengan kebutuhan PIN yang pada saat ini belum ada wujudnya, maka penilaian objek transaksi atau penilaian aset tidak dapat dilakukan. Kewajaran nilai objek transaksi dihitung berdasarkan analisis kelayakan investasi penyediaan mesin dan peralatan serta layanan konsultasi penunjang dalam rangka pembangunan fasilitas pengolahan CIL milik PIN oleh VGE. Dengan demikian hasil penilaian objek transaksi tidak ada.

Hasil analisis atas nilai dari objek yang ditransaksikan dengan menghitung kewajaran nilai objek transaksi berdasarkan analisis kelayakan investasi perolehan penyediaan mesin dan peralatan serta layanan konsultasi penunjang dalam rangka pembangunan fasilitas pengolahan CIL oleh Perseroan secara konsolidasi. Berdasarkan analisis kelayakan investasi objek transaksi menghasilkan IRR lebih besar dari tingkat diskonto WACC dan NPV lebih besar dari nol. Dengan demikian memberikan kesimpulan bahwa rencana nilai transaksi adalah **wajar**.

Hasil analisis atas dampak keuangan dari Transaksi yang akan dilakukan terhadap kepentingan pemegang saham memberikan kesimpulan bahwa dengan dilakukannya Transaksi akan meningkatkan pendapatan dan laba yang dapat memberikan nilai tambah bagi Perseroan sejalan dengan kepentingan pemegang saham.

Hasil analisis atas pertimbangan bisnis dari manajemen terkait dengan Transaksi terhadap kepentingan pemegang saham adalah rencana transaksi merupakan bagian dari strategi Perseroan melalui PIN untuk meningkatkan kapasitas pengolahan tambang emas Pani sebesar 12 juta ton

e. Approach and Method

In accordance with the scope of the appraisal, approaches, and methods used are:

- 1. conduct Transaction analysis;*
- 2. conduct qualitative analysis of the proposed Transaction;*
- 3. conduct quantitative analysis of the proposed Transaction;*
- 4. conduct a fairness analysis of the proposed Transaction value; and*
- 5. conduct analysis of other relevant factors.*

f. Conclusion

The object of the transaction is the supply of machinery and equipment and the provision of supporting consulting services by VGE in connection with the construction of PIN's CIL processing facility. Since the object of the transaction needs to be supplied with specifications that are suitable for PIN's requirements and does not currently exist in physical form, the transaction object valuation or asset valuation cannot be performed. The fairness of the value of the transaction object is calculated based on an investment feasibility analysis of the supply of machinery and equipment and the provision of supporting consulting services in connection with the construction of PIN's CIL processing facility by VGE. Accordingly, there is no valuation result for the object of the transaction.

*The results of the analysis of the value of the transaction object by calculating the fairness of the transaction object value based on the investment feasibility analysis of the acquisition and provision of machinery and equipment and supporting consulting services in connection with the construction of the CIL processing facility by Company on a consolidated basis. Based on the investment feasibility analysis, the transaction object resulted in an IRR greater than the WACC discount rate and an NPV greater than zero. Accordingly, it is concluded that the proposed transaction value is **fair**.*

The results of the analysis of the financial impact of the proposed Transaction on the interests of the shareholders concludes that the Transaction will increase revenue and profitability, thereby creating added value for the Company in line with the interests of its shareholders.

The results of the management's business analysis regarding the Transaction and its impact on the interests of the shareholders concludes that proposed transactions forms part of the Company's strategy, through PIN, to increase the processing capacity of the Pani gold mine to 12 million tonnes of ore per annum, in line with the interests of its shareholders.

bijih per tahun sejalan dengan kepentingan pemegang saham.

Berdasarkan kesimpulan dari hasil analisis tersebut di atas, maka KJPP berpendapat bahwa rencana Transaksi adalah **wajar**.

*Based on the conclusions from the results of the analysis above, KJPP is of the opinion that the proposed Transaction is **fair**.*

PENJELASAN, PERTIMBANGAN, DAN ALASAN DILAKUKANNYA TRANSAKSI MATERIAL SERTA PENGARUH TRANSAKSI MATERIAL TERHADAP KONDISI KEUANGAN PERSEROAN	EXPLANATION, CONSIDERATIONS, AND REASONS FOR ENTERING INTO THE MATERIAL TRANSACTION AND ITS IMPACT ON THE COMPANY'S FINANCIAL CONDITION
Dengan dilaksanakannya Transaksi, diharapkan kelancaran operasional tambang emas Pani dapat semakin ditingkatkan melalui pengadaan fasilitas CIL. Pengadaan fasilitas tersebut merupakan bagian dari strategi Perseroan untuk meningkatkan kapasitas pengolahan, mendukung keberlanjutan kegiatan operasional pertambangan, serta mendukung pencapaian target produksi Perseroan. Transaksi ini tidak menimbulkan dampak material terhadap kondisi keuangan Perseroan dan diharapkan memberikan nilai tambah bagi Perseroan melalui peningkatan efisiensi operasional serta pengembangan kegiatan usaha.	<i>By carrying out the Transaction, it is expected to optimally support the efficient operation of the Pani gold mine through the procurement of the CIL facility. This procurement of such facility forms part of the Company's strategy to increase processing capacity, support the sustainability of its mining operations, and support the achievement of the Company's production targets.</i> <i>This transaction does not have a material impact on the Company's financial position and is expected to add value to the Company through improved operational efficiency and the expansion of its business activities</i>
PERNYATAAN DEWAN KOMISARIS DAN DIREKSI PERSEROAN	STATEMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE COMPANY
Dewan Komisaris dan Direksi Perseroan baik secara sendiri-sendiri maupun bersama-sama menyatakan seluruh informasi material sehubungan dengan Transaksi telah diungkapkan dan informasi tersebut tidak menyesatkan, dan Transaksi bukan merupakan Transaksi Benturan Kepentingan sebagaimana dimaksud dalam POJK 42/2020. Direksi Perseroan menyatakan bahwa Perjanjian juga memuat pengaturan tertentu yang berkaitan dengan Transaksi Afiliasi sebagaimana dimaksud dalam POJK 42/2020, yang pelaksanaannya bergantung pada ketentuan Perjanjian.	<i>The Board of Commissioners and Board of Directors of the Company, either individually or jointly, state that all material information related to the Transaction has been disclosed and the information is not misleading, and the Transaction is not considered Conflict of Interest Transaction as referred to POJK 42/2020.</i> <i>The Board of Directors of the Company stated that the Agreement also contains certain provisions relating to an Affiliated Transaction as referred to in POJK 42/2020, the implementation of which is subject to the provisions of the Agreement.</i>

INFORMASI TAMBAHAN

Apabila memerlukan informasi lebih lanjut dapat menghubungi Perseroan dengan alamat:

ADDITIONAL INFORMATION

For further information, you can contact the Company at the following address:

PT Merdeka Gold Resources Tbk
Sekretaris Perusahaan/ Corporate Secretary

Treasury Tower, Lantai/ Floor 67, District 8, SCBD Lot 28
Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, Jakarta Selatan/ South Jakarta 12190, Indonesia
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Paraf/ Initial:

