

Press Release



PT Vale releases third quarter 2016 Production Report

Jakarta, October 20, 2016 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that it produced 21,744 metric tons (t) of nickel in matte in the third quarter of 2016 (3Q16).

“Production in the third quarter of 2016 was higher than production in 2Q16 as per our business plan,” said Nico Kanter, CEO and President Director of PT Vale. “We remain optimistic of meeting our 2016 full year production target of approximately 80,000 t.”

Production Highlights

	<u>3Q16</u>	<u>2Q16</u>	<u>3Q15</u>	<u>9M16</u>	<u>9M15</u>
Nickel in matte production (t)	21,744	19,362	22,147	58,000	58,875

3Q16 production volume was about 12% higher than the production volume realized in 2Q16. On a year-on-year basis, production in the third quarter of 2016 was 2% lower than production in the third quarter of 2015.

For further information, please contact:
Febriany, Chief Financial Officer
ptvi.investorrelations@vale.com
or visit our website at
www.vale.com/indonesia