

Press Release



Second Quarter 2017 Production Report

Jakarta, July 20, 2017 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that in the second quarter of 2017 (“2Q17”), it produced 20,107 metric tons (“t”) of nickel in matte.

Production Highlights

	<u>2Q17</u>	<u>1Q17</u>	<u>2Q16</u>	<u>1H17</u>	<u>1H16</u>
Nickel in matte production (t)	20,107	17,224	19,362	37,331	36,256

“Production in the second quarter of 2017 was higher than production in 1Q17 when planned maintenance activities were completed,” said Nico Kanter, CEO and President Director of PT Vale. “On a year-on-year basis, production in the second quarter of 2017 was also higher than production in the second quarter of 2016. We are maintaining our 2017 full year production target of approximately 80,000 t.”

2Q17 production volume was about 17% higher than the production volume realized in 1Q17 and 4% higher than 2Q16.

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