

Press Release



PT Vale releases first quarter 2019 Production Report

Jakarta, April 15, 2019 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced that in the first quarter of 2019 (1Q19) it produced 13,080 metric tons (t) of nickel in matte.

Production Highlights

	<u>1Q19</u>	<u>4Q18</u>	<u>1Q18</u>
Nickel in matte production (t)	13,080	20,579	17,141

“Production in the first quarter of 2019 was approximately 36% lower than production in 4Q18 due to a combination of planned maintenance activities related to the Larona Canal Relining, plant shutdowns and unplanned electric furnace issues,” said Nico Kanter, CEO and President Director of PT Vale. “As a result of these activities, we have revised our full year production target to a range of 70,000 t - 72,000 t this year.”

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