

Press Release



PT Vale Releases Second Quarter 2019 Production Report

Jakarta, July 22, 2019 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that in the second quarter of 2019 (“2Q19”), it produced 17,631 metric tons (“t”) of nickel in matte.

“Production in the second quarter of 2019 was higher than production in 1Q19 when planned maintenance activities were completed,” said Nico Kanter, CEO and President Director of PT Vale. “We are optimistic of meeting our 2019 full year production target of approximately 71,000-73,000 t.”

Production Highlights

	2Q19	1Q19	2Q18	1H19	1H18
Nickel in matte production (t)	17,631	13,080	18,893	30,711	36,034

The production volume in 2Q19 was about 35% higher than the production volume realized in 1Q19. On a year-on-year basis, production in the second quarter of 2019 was about 7% lower than production in the second quarter of 2018, and, production in 1H19 was 15% lower than production in 1H18. This was basically due to a combination of planned maintenance activities related to the Larona Canal Relining, plant shutdowns and unplanned electric furnace issues in 2019.

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