

# Press Release



## PT Vale Releases Third Quarter 2019 Production Report

**Jakarta, October 14, 2019** – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that in the third quarter of 2019 (“3Q19”), it produced 19,820 metric tons (“t”) of nickel in matte. This represents an increase of almost 12% over the production volume realized in 2Q19.

“Production in 3Q19 was higher than production in 2Q19 as the major maintenance activities have been 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 t.”

### Production Highlights

|                                | <u>3Q19</u>   | <u>2Q19</u> | <u>3Q18</u> | <u>9M19</u>   | <u>9M18</u> |
|--------------------------------|---------------|-------------|-------------|---------------|-------------|
| Nickel in matte production (t) | <b>19,820</b> | 17,631      | 18,193      | <b>50,531</b> | 54,227      |

Although production in 9M19 was 7% lower than production in 9M18, production in the third quarter of 2019 was about 9% higher than production in the third quarter of 2018.

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