

Press Release



PT Vale releases second quarter 2020 Production Report

Jakarta, July 20, 2020 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced that in the second quarter of 2020 (“2Q20”), it produced 18,701 metric tons (“t”) of nickel in matte.

Production Highlights

	<u>2Q20</u>	<u>1Q20</u>	<u>2Q19</u>	<u>1H20</u>	<u>1H19</u>
Nickel in matte production (t)	18,701	17,614	17,631	36,315	30,711

The production volume in 2Q20 was about 6% higher than the production volume realized in 1Q20, while production in 1H20 was 18% higher than production in 1H19 due to a shorter shutdown period in 1H20. In 1H19 the Company executed a longer planned shutdown for activities related to the Larona Canal Lining.

“Looking at this achievement, we are confident in our ability to maintain our production levels in 2020,” said Nico Kanter, CEO and President Director of PT Vale.

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