

Press Release



PT Vale releases fourth quarter 2017 Production Report

Jakarta, February 20, 2018 – PT Vale Indonesia Tbk (“PT Vale”, IDX Ticker: INCO) announced today that it produced 19,313 metric tons (t) of nickel in matte in the fourth quarter of 2017 (4Q17).

“Production in the fourth quarter of 2017 was about 4% lower than production in 3Q17 as a result of planned maintenance activities,” said Nico Kanter, CEO and President Director of PT Vale.

“Production for 2017 was about 1% lower than production for 2016. Despite lower production, our 2017 calcine throughput was actually 3% higher than 2016. However, we experienced lower grades which led to lower production for the year,” said Kanter.

Production Highlights

	<u>4Q17</u>	<u>3Q17</u>	<u>4Q16</u>	<u>2017</u>	<u>2016</u>
Nickel in matte production (t)	19,313	20,163	19,581	76,807	77,581

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