

Press Release



PT Vale releases first quarter 2018 Production Report

Jakarta, April 16, 2018 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced that in the first quarter of 2018 (1Q18) it produced 17,141 metric tons (t) of nickel in matte.

Production Highlights

	<u>1Q18</u>	<u>4Q17</u>	<u>1Q17</u>
Nickel in matte production (t)	17,141	19,313	17,224

“Production in the first quarter of 2018 was approximately 11% lower than production in 4Q17 as a result of planned maintenance activities,” said Nico Kanter, CEO and President Director of PT Vale. “However, it is aligned with 1Q17 when we had similar maintenance activities. We remain optimistic of meeting our 2018 full year production target of approximately 77,000 t.”

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