

Press Release



PT Vale Welcome Ford Motor Co. to Pomalaa HPAL Project

Jakarta, July 21st, 2022 – PT Vale Indonesia Tbk (“PT Vale”), China’s Zhejiang Huayou Cobalt Co., Ltd (“Huayou”) and global automaker Ford Motor Co (“Ford”) signed a non-binding memorandum of cooperation to create a three-party relationship in Indonesia to process nickel ore mined by PTVI at Pomalaa Block, Kolaka, Southeast Sulawesi. This builds on a framework co-operation agreement for the Pomalaa HPAL project signed on April 27th by PT Vale and Huayou.

The proposed total project capacity is up to 120 ktpa of contained nickel in the form of mixed hydroxide precipitate.

“We are pleased to welcome Ford in partnership for the Pomalaa HPAL Project. This is a cornerstone project that shows the importance of Indonesia, its people and resources in the drive to electrify the world’s cars while delivering economic growth for Indonesia and maintaining sustainable mining practices. We are grateful for the support from the Government of Indonesia to PT Vale as well as to this project. We hope to continue to work with our stakeholders creating long term sustainable value and opportunities particularly for the communities where we operate,” said Febriany Eddy, CEO and President of PT Vale.

“PT Vale has a several decade operating track records in Indonesia delivering safe and sustainable Ni production. We look forward to working with other like-minded partners in executing the next generation of sustainable growth projects that are designed to minimally impact the environment and benefit the local and national socio-economies well into the future,” said Deshnee Naidoo, Executive Vice President of Base Metals of Vale as President Commissioner of PT Vale.

Added Lisa Drake, Ford Model e vice president, EV Industrialization: “This three-way relationship is a creative way to secure the nickel Ford needs to help deliver millions of EVs for our customers – and it keeps our environmental, social and governance (ESG) goals front and centre in the process.”

“As one of the global leading Li-ion battery material developer and producers, Huayou has been making consistent efforts and realized the whole industrial chain coverage from Nickel, Cobalt resource to battery cathode materials with very low carbon emission. Not only will this partnership with Ford and PT Vale bring to our customers stable and sustainable supply, but also will benefit the increasingly robust EV industry and Indonesian economy,” the Executive Vice Chairman, George Q. Fang, of Huayou said.

Targeted completion and start-up are expected in 2025, subject to the negotiation and execution of definitive agreements.

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