

# Press Release



## PT Vale and Huayou Show Sustainability Commitment by Building a new HPAL Plant for Limonite Nickel Ore in Luwu Timur

**Jakarta, September 13, 2022** – PT Vale Indonesia Tbk (“PT Vale”) has again agreed to collaborate with Zhejiang Huayou Cobalt Company (“Huayou”) to develop a smelter with High Pressure Acid Leaching (“HPAL”) technology in Sorowako. The two parties’ cooperation has started early this year and Huayou conducted the feasibility study. The feasibility study has been concluded with positive outcome. With that the two parties agree to increase the cooperation, by signing The Heads of Agreement, which will be the reference for further detailed agreements, was signed today, Tuesday, September 13, 2022.

The new HPAL plant will process nickel limonite ore into Mixed Hydroxide Precipitate (“MHP”) product with the planned annual production capacity of around 60,000 tonnes of nickel in MHP. MHP can then be processed into materials for battery components, such as for electric vehicles.

One of the most important points of this collaboration is the commitment of the parties to achieve carbon neutrality by 2050 and the agreement to work together to minimize carbon emissions. Huayou will further discuss with PT Vale to study low-carbon energy alternative.

CEO of PT Vale, Febriany Eddy outlined that this joint development project is one of the realizations to meet PT Vale’s commitment to sustainable mining and PT Vale’s strategy to support the Government program to build an electric vehicle ecosystem in Indonesia.

Deshnee Naidoo, President Commissioner of PT Vale and Executive Vice President of Vale Base Metals said, “We are pleased to extend our co-operation with Huayou Cobalt on such an important project. This partnership agreement is another catalyst for sustainable economic development of Indonesia’s world-class nickel resources and together with recent progress on the Pomalaa HPAL facility and Bahodopi Block Project, shows we are committed to executing our next generation of sustainable growth projects with minimal environmental impacts for the benefit of local and national stakeholders.”

Chairman Chen Xuehua from Huayou said on the ceremony: “Our cooperation is a perfect combination of Vale’s mineral resource advantage and Huayou Cobalt’s advanced High Pressure Acid Leaching technology advantage, to achieve low-carbon, green and sustainable mineral resource development. Our cooperation can also win growth opportunities for both sides, add strength and value to the industry, and make contributions to the economic and social development of Indonesia.”

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