

Press Release



PT Vale releases third quarter 2022 Production Report

Jakarta, October 17th, 2022 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that it produced 17,513 metric tons (“t”) of nickel in matte in the third quarter of 2022 (“3Q22”).

Production Highlights

	<u>3Q22</u>	<u>2Q22</u>	<u>3Q21</u>	<u>9M22</u>	<u>9M21</u>
Nickel in matte production (t)	17,513	12,567	18,127	43,907	48,373

The production volume in 3Q22 was about 39% higher than the production volume realized in 2Q22 mainly due to the completion of Furnace 4 rebuild in June 2022 and we successfully ramped up Furnace 4 in the 3Q22. Meanwhile, production in 9M22 was 9% lower than production in 9M21 mainly due to the execution of the Furnace 4 rebuild project in the 1H22.

We will optimize our production to reach the remaining target this year while still implementing high standard and safety protocols in our operation.

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