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08/27/2009



Vale sells some PTI shares

Vale informs the sale through a book-building process for IDR 925.6 billion, equivalent to US\$ 91.4 million, of 205,680,000 shares of its subsidiary PT International Nickel Indonesia Tbk (PTI), representing 2.07 % of PTI's outstanding shares.

PTI has the largest lateritic nickel operation in the world in the Island of Sulawesi, Indonesia. Our finished nickel production utilizing PTI's output of nickel matte reached 68,300 metric tons in 2008, representing 24.8% of total production.

As an outcome of this transaction, the free float of PTI shares will return to 20%, in line with our previous commitment

More information



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