

# Press Release



## PT Vale releases second quarter 2023 Production Report

**Jakarta, July 18<sup>th</sup>, 2023** – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that it produced 16,922 metric tons (“t”) of nickel in matte in the second quarter of 2023 (“2Q23”).

### Production Highlights

	<u>2Q23</u>	<u>1Q23</u>	<u>2Q22</u>	<u>1H23</u>	<u>1H22</u>
Nickel in matte production (t)	<b>16,922</b>	16,769	12,567	<b>33,691</b>	26,394

In 2Q23 and 1H23, the production volume is about 35% and 28% higher compared to the production volume realized in 2Q22 and 1H22, respectively, as we executed Furnace 4 Rebuild last year.

As part of the maintenance strategy, the Company initiated a shutdown in the Reduction Kiln 1 and Furnace 1 in June 2023, with the intention of completing it in July 2023. Overall, thanks to the successful roof repair in 1Q23, which greatly improved the productivity of Furnace 2, and smooth operations, we surpassed our production volume target for this quarter.

“We take great pride in this achievement and extend our gratitude. We sincerely hope that all employees at the Company will continue their hard work,” said Febriany Eddy, CEO and President Director of the Company, while commenting on the accomplishment.

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