

Press Release



PT Vale releases fourth quarter 2023 Production Report

Jakarta, January 29th, 2024 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) announced today that it produced 70,728 metric tons (“t”) of nickel in matte in 2023, marking an 18% increase from 2022 production.

“We are very grateful with this achievement. Despite the challenges faced throughout the year, we managed to exceed our production target for 2023. This is undoubtedly a testament to the dedication, commitment, and strong collaborative spirit of all employees at the Company”, said Febriany Eddy, CEO and President Director of PT Vale, commenting on the achievement.

Production Highlights

	<u>4Q23</u>	<u>3Q23</u>	<u>4Q22</u>	<u>2023</u>	<u>2022</u>
Nickel in matte production (t)	19,084	17,953	16,183	70,728	60,090

Production in the fourth quarter of 2023 (“4Q23”) reached 19,084 t of nickel in matte, which was approximately 6% and 18% higher than volumes produced in the 3Q23 and 4Q22 respectively. This increase was due to a robust maintenance strategy as well as the performance improvement in our mining and processing plant throughout the year, which led to a quarter-to-quarter production increase in 2023.

For further information, please contact:
Bernardus Irmanto, Chief Financial Officer
ptvi.investorrelation@vale.com

or visit our website at
www.vale.com/indonesia

PT Vale Indonesia Tbk

Jakarta: Sequis Tower, 20th Floor, Unit 6 & 7, Jl. Jend. Sudirman Kav. 71, Jakarta 12190, Indonesia. T.(62) 21 524 9000 F.(62) 21 524 9020

Makassar: Jl. Somba Opu No. 281, Makassar 90113, Indonesia. T.(62) 411 366 9000 F.(62) 411 366 9020

Sorowako: Main Office Plant Site Sorowako, Luwu Timur 92984, Indonesia. T.(62) 475 332 9100 F.(62) 475 332 9575

www.vale.com/indonesia