

# Press Release



## PT Vale releases third quarter 2023 Production Report

**Jakarta, October 17<sup>th</sup>, 2023** – PT Vale Indonesia Tbk ("PT Vale" or the "Company", IDX Ticker: INCO) made an announcement today regarding its production in the third quarter of 2023 ("3Q23"). During this period, the Company successfully produced 17,953 metric tons ("t") of nickel in matte.

Febriany Eddy, the CEO and President Director of the Company, attributed this positive outcome to the maintenance strategy implemented. "The major planned maintenance activities were successfully completed in the first half of 2023. Combined with good reliability of the Company's assets, they contributed to a 6% higher production in 3Q23 compared to 2Q23."

### Production Highlights

	<u>3Q23</u>	<u>2Q23</u>	<u>3Q22</u>	<u>9M23</u>	<u>9M22</u>
Nickel in matte production (t)	<b>17,953</b>	16,922	17,513	<b>51,644</b>	43,907

In comparison to the production in the nine months of 2022 ("9M22"), the production in the same period of 2023 ("9M23") has shown a growth of approximately 18%. This increase can be attributed to the successful return of Furnace 4 to its optimum performance after undergoing rebuilding last year.

We remain optimistic about meeting our 2023 full year production target of around 70,000 t.

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