



Press Release

Vale obtains new favorable legal decision in tax-related legal proceedings

Rio de Janeiro, May 10, 2012 – Vale S.A. (Vale) informs that it obtained a favorable ruling of the Supreme Court (STF), suspending the effects of a prior ruling of the Regional Federal Court of the 2nd Region (TRF2), relating to the taxation on profits of our non-Brazilian subsidiaries and affiliates. This new ruling suspends all the payment demands that have been asserted, and consequently also the requirement to post bond to continue contesting the assessments.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future and not on historical facts, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and The Stock Exchange of Hong Kong Limited, and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.