



## **Vale approves merger of Mineração Onça Puma**

Rio de Janeiro, December 29, 2008 – Companhia Vale do Rio Doce (Vale) announces that, the proposal of merger of Vale's wholly-owned subsidiary, Mineração Onça Puma S.A. into Vale, was approved today by Vale's shareholders gathered in Extraordinary Shareholder Meeting.

With the merger, Vale unconditionally assumes all properties, rights and obligations of Mineração Onça Puma, under the terms of current legislation. At the same time, it abides by the undertakings with respect to the management of the nickel business that were assumed vis-à-vis the Canadian Government pursuant to the Investment Canada Act upon the occasion of the acquisition of Inco Ltd.

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This press release may include declarations that present Vale's expectations in relation to future events or results. All declarations, when based upon future expectations and not on historical facts involve various risks and uncertainties. Vale cannot guarantee that such declarations will come to be correct. These risks and uncertainties include factors related to the following: (a) countries where we operate, mainly Brazil and Canada; (b) global economy; (c) capital markets; (d) iron ore and nickel businesses and their dependence upon the global steel industry, which is cyclical by nature; (e) high degree of global competition in the markets which Vale operates. To obtain further information on factors that may give origin to results different from those forecasted by Vale, please consult the reports filed with the Brazilian Securities and Exchange Commission (CVM), the Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including the most recent Annual Report - Vale Form 20F and 6K forms.