



Vale concludes the acquisition of exploration assets in the African copperbelt

Rio de Janeiro, March 24, 2009 - Companhia Vale do Rio Doce (Vale) announces that it has successfully completed the previously announced transaction which creates a 50:50 joint venture between Vale and African Rainbow Minerals Limited (ARM) for the future development and operation of the assets of TEAL Exploration & Mining Incorporated (TEAL), enhancing Vale's strategic growth options in the copper business in Africa.

The transaction involved a series of steps, through which Vale has acquired a 50% interest in TEAL's subsidiaries for CAD\$ 81 million, and TEAL has been taken private by ARM at a price of CAD\$3.00 in cash per TEAL share. As a result of this transaction, TEAL's assets will be directly or indirectly owned by a newly-created joint venture company owned by Vale and ARM (50:50).

TEAL's trading on the Johannesburg Stock Exchange (JSE) was suspended at the opening of trading today and its common shares will be delisted from the JSE on April 3, 2009. An application to delist TEAL's common shares has been filed with the Toronto Stock Exchange (TSX) and the delisting is expected to be effective shortly. An application is expected to be filed shortly to allow TEAL to cease to be a reporting issuer under applicable Canadian securities laws.

We expect this new joint venture to add significant value to our shareholders over the medium to long term, since it enhances our global copper growth platform and contributes to the diversification of our asset portfolio, providing simultaneously geographic diversification into a region with the highest potential for mineral exploration in the world, the African copperbelt.

For further information, please contact:

+55-21-3814-4540

Roberto Castello Branco: roberto.castello.branco@vale.com

Alessandra Gadelha: alessandra.gadelha@vale.com

Marcus Thieme: marcus.thieme@vale.com

Patricia Calazans: patricia.calazans@vale.com

Roberta Coutinho: roberta.coutinho@vale.com

Theo Penedo: theo.penedo@vale.com

Tacio Neto: tacio.neto@vale.com

This press release may include declarations about Vale's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Vale cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the countries where Vale operates, mainly Brazil and Canada; (b) the global economy; (c) capital markets; (d) the mining and metals businesses and their dependence upon global industrial production, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Vale operates. To obtain further information on factors that may give rise to results different from those forecast by Vale, please consult the reports filed with the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including Vale's most recent Annual Report on Form 20F and its reports on Form 6K.