



Vale obtains approval to acquire Corumbá asset

Rio de Janeiro, September 11, 2009 – Vale S.A. (Vale) announces that it obtained the approval of the Conselho de Defesa Nacional – CDN, the Brazilian National Defense Council, to acquire the Corumbá iron ore mining operations, located in state of Mato Grosso do Sul, Brazil. The conclusion of the acquisition is still subject to certain conditions, which shall be fulfilled by the acquirer, Vale, and the seller, Rio Tinto Plc and other entities controlled thereby (Rio Tinto).

In January 2009, Vale entered into a purchase and sale agreement with Rio Tinto to acquire iron ore and potash assets through an all-cash transaction. The price to be paid for the iron ore assets - mining operation and associated logistics assets, including port and barges - amounts to US\$ 750 million. The acquisition of the potash assets has already been concluded.

Corumbá produced 2.0 million metric tons (Mt) of iron ore in 2008. It is a world-class asset, with high Fe content and rich in direct reduction lump ores, a highly valued type of iron ore that is becoming increasingly scarce around the world. The logistics assets enable Corumbá to be 70% self-sufficient in the transportation of iron ore down the Paraguay river.

Corumbá is located near our Urucum iron ore and manganese operations. There are potential synergies to be exploited, through augmented asset and portfolio flexibility, lower administrative and logistics costs and rationalization of the use of reserves.

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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.