



## Vale signs investment agreement

Rio de Janeiro, October 14, 2009 – Vale S.A. (Vale) signed today an investment agreement with the state of Minas Gerais, Brazil.

In the agreement, Vale unveils the projects it plans to develop to expand its production capacity in the Minas Gerais state in order to meet the growing global iron ore demand. These projects are Apolo, Conceição Itabiritos and Vargem Grande, whose investments are estimated at approximately R\$ 9.5 billion and are subject to approval by Vale's Board of Directors.

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