



## Vale pays holders of mandatorily convertible notes

Rio de Janeiro, October 30, 2009 – Vale S.A. (Vale) announces the US dollar value to be paid as additional interest on its mandatorily convertible notes:

- (a) Series RIO and RIO P, US\$ 0.486179 and US\$ 0.577029 per note, respectively;
- (b) Series VALE-2012 and VALE.P-2012, US\$ 0.701101 and US\$ 0.810900 per note, respectively.

The trustee of the mandatorily convertible notes, the Bank of New York, will pay the noteholders on November 6, 2009.

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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.