

## Vale is concluding the commissioning of the New Caledonia and Onça Puma projects

Rio de Janeiro, September 21, 2010 – Vale S.A. (Vale) announces the successful commissioning of its two large nickel projects, Vale New Caledonia (VNC), formerly Goro, and Onça Puma.

After VNC's continuous operation of the High Pressure Acid Leaching unit 2 (HPAL 2) for 3 weeks, thus achieving the stability criteria, production will now shift back to HPAL 1 and HPAL 3 following a predetermined and sustainable ramp up profile.

The commissioning phase is almost complete, with repairs and design changes of part of the refinery's internal columns being made. The resulting nickel solution from HPAL has been transformed into an intermediate product, Nickel Hydroxide Cake (NHC), which is being sold to clients.

This marks the beginning of the production cycle of the upstream units of VNC while the repairs and design changes of part of the solvent extraction columns internals at the refinery will be carried out until the end of this year.

In relation to Onça Puma, the commissioning phase will be completed by the end of this month and will be followed by the beginning of the ramp up period in October 2010. Commercial production is expected to commence in January 2011.

VNC is the largest operation in the world based on a nickel laterite limonite deposit, located in New Caledonia in the South Pacific, with an estimated nominal capacity to produce 60,000 metric tons per year of nickel contained in nickel oxide and 4,600 metric tons of cobalt as a by-product.

Onça Puma is a nickel operation built on deposits of nickel laterite saprolite in the Brazilian state of Pará, with an estimated nominal production capacity of 58,000 metric tons per year of nickel contained in ferro-nickel, its final product.

The successful commissioning of these two large greenfield projects contributes to the consolidation of Vale's global leadership in the nickel industry.

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