



Vale pays holders of mandatorily convertible notes

Rio de Janeiro, October 29, 2010 – Vale S.A. (Vale) announces the US dollar value to be paid as additional interest on its mandatorily convertible notes series VALE-2012 and VALE.P-2012 will be US\$ 0.807574 and US\$ 0.934048 per note, respectively.

The trustee of the mandatorily convertible notes, the Bank of New York, will pay the noteholders on November 5, 2010.

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