



Vale pays semi-annual remuneration on its Shareholder Debentures

Rio de Janeiro, March 25, 2011 – Vale S.A. (Vale) informs that it will pay the semi-annual remuneration on its shareholder debentures (debentures) of R\$ 0.019122262 per debenture, amounting to a total of R\$ 7,430,128.12, to debenture holders with position registered on the SND – Módulo Nacional de Debêntures (National Debentures Module) and Banco Bradesco S.A., on March 30, 2011 (record date).

The funds will be paid on Friday, April 1, 2010, through CETIP S.A. – Balcão Organizado de Ativos e Derivativos and Banco Bradesco S.A.

A withholding income tax will be charged on the amount to be paid to debenture holders, at the same rate applicable to fixed income investments. The tax rate will vary according to each investor individual situation, with the exception of those who can provide legal, unequivocal, proof that they are tax exempt.

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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.