



Vale on legal proceedings

Rio de Janeiro, November 30, 2011 – Vale S.A. (Vale) clarifies that the judicial decision of the Brazilian Federal Justice of the 2nd Region (TRF2) about foreign profits, which came to Vale's knowledge on the afternoon of November 28, 2011, refers to an appeal that requested clarification of the prior decision, announced on a press release issued on March 29, 2011. The matter of foreign profits has not been defined yet and it will still be subject of appeal to the Superior Court of Justice (STJ) and to the Supreme Court of Justice (STF).

Moreover, Vale makes clear that debts related to this matter are under administrative discussion on tax assessments. In the administrative instance, Vale has recently obtained favorable decisions and the judicial decision does not have an immediate effect on the values discussed and, consequently, there is no immediate economic and financial impact.

For further information, please contact:
+55-21-3814-4540

Roberto Castello Branco: roberto.castello.branco@vale.com
Viktor Moszkowicz: viktor.moszkowicz@vale.com
Carla Albano Miller: carla.albano@vale.com
Christian Perlingiere: christian.perlingiere@vale.com
Andrea Gutman: andrea.gutman@vale.com
Fernando Frey: fernando.frey@vale.com
Marcio Loures Penna: marcio.penna@vale.com
Samantha Pons: samantha.pons@vale.com
Thomaz Freire: thomaz.freire@vale.com

This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future and not on historical facts, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and The Stock Exchange of Hong Kong Limited, and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.