



Vale obtains injunction on tax litigation

Rio de Janeiro, January 30, 2012 – Vale S.A. (Vale) informs that it has obtained an injunction suspending the effects of the unfavorable rulings related to taxation on foreign subsidiaries earnings as publicly disclosed by Vale on January 25, 2012. Accordingly, these proceedings will return to the Board of Tax Appeals (CARF) for judgement. There is no deadline for termination of the discussion in the administrative level.

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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.