



Press Release

Vale informs on tax contingencies

Rio de Janeiro, March 5, 2012 – Vale S.A. (Vale) informs that it has received a demand for payment in respect of part of the tax assessment concerning the years of 1996 to 2002, in which it discusses corporate income tax and social contribution on profits of non-Brazilian subsidiaries and affiliates. Vale took appropriate legal action seeking for an injunction to continue the administrative proceedings, but it hasn't obtained a favorable ruling.

Vale will take appropriate legal action and will secure R\$ 1.6 billion in assets to challenge the tax assessments in the judicial system. Vale will pursue all available means to ensure its right to defend itself and will continue challenging these assessments, which it believes are unjustified.

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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.