



Vale signs leasing contract for potash assets and mining rights

Rio de Janeiro, April 23, 2012 –Vale S.A. (Vale) announces the signature of the renewal of the leasing contract of potash assets and mining rights with Petróleo Brasileiro S.A. (Petrobras) in the state of Sergipe, Brazil, for a period of 30 years, allowing for the continuation of potash mining in Taquari-Vassouras and the development of the Carnalita project.

Currently in the detailed engineering phase, the project is subject to approval by Vale's Board of Directors. Carnalita is expected to be the largest potash operation in Brazil, with an estimated nominal capacity of 1.2 million metric tons of potash per year.

The contract is aligned with our growth strategy of becoming one of the leading global players in the fertilizers industry.

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

Andrea Gutman: andrea.gutman@vale.com

Christian Perlingiere: christian.perlingiere@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

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