



Vale approves Disclosure Policy

Rio de Janeiro, May 25, 2012 – Vale S.A. (Vale) announces that its Board of Directors approved the new Vale's Disclosure Policy, which replaces the current policy approved on July 24, 2002. The new Policy is on our website [www.vale.com/investor relations/corporate governance](http://www.vale.com/investor-relations/corporate-governance).

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This press release may contain statements that express management's expectations about future events or results rather than historical facts. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected in forward-looking statements, and Vale cannot give assurance that such statements will prove correct. These risks and uncertainties include factors: relating to the Brazilian and Canadian economy and securities markets, which exhibit volatility and can be adversely affected by developments in other countries; relating to the iron ore and nickel business and its dependence on the global steel industry, which is cyclical in nature; and relating to the highly competitive industries in which Vale operates. For additional information on factors that could cause Vale's actual results to differ from expectations reflected in forward-looking statements, please see Vale's reports filed with the Brazilian Comissão de Valores Mobiliários and the U.S. Securities and Exchange Commission.