



## Press Release

### Vale concludes sale of manganese ferroalloy operations in Europe

Rio de Janeiro, October 31, 2012 – Vale S.A. (Vale) informs that it has concluded the sale its manganese ferroalloys operations in Europe to subsidiaries of Glencore International Plc., a company listed on the London and Hong Kong Stock Exchanges, for US\$ 160 million in cash. Vale also contracted Glencore as its marketing agent for metallurgical manganese ore outside Brazil for a period of five years.

The manganese ferroalloys operations in Europe consist of: (a) 100% of Vale Manganèse France SAS, located in Dunkerque, France; and (b) 100% of Vale Manganese Norway AS, located in Mo I Rana, Norway.

The sale of the manganese ferroalloys operations in Europe is part of our continuous efforts to optimize the asset portfolio. Vale's growth and sustainable value creation strategy encompasses a multilane road, in which active portfolio asset management is a very important tool to optimize capital allocation and focus management attention.

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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.