



## Press Release

### Vale to sell stake in oil and gas concession

Rio de Janeiro, December 26, 2012 – Vale S.A. (Vale) informs that it has signed an agreement with Statoil Brasil Óleo e Gás Ltda (Statoil) to sell its 25% participation in the concession BM-ES-22A in the Espírito Santo Basin, Brazil, for US\$ 40 million in cash. The sale also exempts Vale from committed expenditures of approximately US\$ 80 million until the end of 2013. The closing of the transaction is subject to usual precedent conditions and approvals.

Our 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.