



Press Release



Vale suspends implementation of the Rio Colorado project

Rio de Janeiro, March 11, 2013 – Vale S.A. (Vale) informs that it communicated today to the Argentinean government that is suspending the implementation of the Rio Colorado project, in Argentina, as in the current macroeconomic environment the economics of the project are not in line with Vale's commitment to discipline in capital allocation and value creation. In case of resuming the implementation, preference will be given to the project's current employees.

Vale will keep honoring the commitments related to the concessions and searching alternatives that enhance the economics of the project, to then evaluate its resumption.

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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.