



May 22, 2009

New York Stock Exchange, Inc.  
20 Broad Street  
New York, New York 10005

Re: Vale S.A.

Ladies and Gentlemen:

I have acted as Brazilian counsel to Vale S.A., a company organized and existing under the laws of the Federative Republic of Brazil (formerly known as Companhia Vale do Rio Doce, the "Company") in connection with the Supplemental Listing Application for the continued listing with the New York Stock Exchange, Inc., of the Company's American Depositary Shares, each representing one share of the Company's common shares (the "Common ADSs") and the Company's American Depositary Shares, each representing one share of the Company's preferred class A shares (the "Preferred ADSs").

For the purposes of giving this opinion, I have examined and/or relied upon the following documents: (i) the by-laws of the Company (*Estatuto Social*); (ii) minutes of the shareholders' meeting the Company held on May 22, 2009, whereby the Company's name changed from Companhia Vale do Rio Doce to Vale S.A. (the "Minutes"); and (iii) such other original, or certified, conformed copies, of all the documents and corporate records of the Company as I may have deemed relevant or necessary as the basis for the opinions hereinafter expressed.

Based upon the foregoing and subject to the reservations set forth below, I am of the opinion that:

- 1) the Company has been duly established and is validly existing as a *sociedade por ações*, a corporation, under the laws of the Federative Republic of Brazil;
- 2) all necessary corporate action on the part of the Company has been taken to authorize its name change;
- 3) the change of the Company's name referred to in the immediately preceding paragraph has been approved in accordance with the provisions of Brazilian corporate law and the Company's by-laws in effect on the date of the Minutes;

and

A handwritten signature in black ink, appearing to be the initials "MD" or similar, written over the word "and".

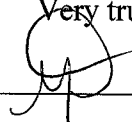
- 4) shares held by the depositary through its custodian with respect to the Common ADSs and the Preferred ADSs will possess identical rights, preferences and privileges after the name change.

I express no opinion as to any agreement, instrument or other document other than as specified in this letter.

I am licensed to practice law in Brazil only and express no opinion as to the laws of any other jurisdiction other than those of Brazil.

The opinions expressed herein are solely for your benefit and for the purpose of the Company's Supplemental Listing Application for the continued listing with the New York Stock Exchange, Inc. This opinion letter may not be used, circulated, quoted, or otherwise relied upon for any purpose by any other person.

Very truly yours,



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Maria Isabel dos Santos Vieira  
Executive Coordinator  
Corporate Governance