



LISTED COMPANY  
CORPORATE TAX CODE (CNPJ) # 33,592,510/0001-54  
BOARD OF TRADE REGISTRATION (NIRE) # 33,300,019,766

**EXTRACT OF THE MINUTES OF THE EXTRAORDINARY  
BOARD OF DIRECTORS MEETING OF VALE S.A..**

On May 26, 2009, at 10:30 am, Messrs. Sérgio Ricardo Silva Rosa (Chairman), Renato da Cruz Gomes, Jorge Luiz Pacheco, José Ricardo Sasseron, Oscar Augusto de Camargo Filho, and Francisco Augusto de Costa e Silva, directors and Messrs. Hidehiro Takahashi and Paulo Sérgio Moreira da Fonseca, alternates, met, extraordinarily, at the Vale's head office, at Avenida Graça Aranha, 26, 19<sup>th</sup> floor, Rio de Janeiro, and discussed the agenda and suspended the meeting, following the request of the Director Francisco Augusto de Costa e Silva. Reopened the meeting, on May 27, 2009, at 10:30 am, the above mentioned Directors, after clarifications of Mr. Guilherme Cavalcanti, Financial Manager, unanimously resolved: "**3.1.2 ENDING OF BUY-BACK PROGRAM** - The Board of Directors approved the end of the Buy-Back Program, established on the Board of Directors Meeting dated October 16, 2008, through which Vale acquired, from October 27, 2008, 18.415.859 common shares and 47.284.800 preferred class A shares issued by Vale for remaining in treasury and subsequent cancelation or sale. " I hereby attest that the deliberation above was excerpted from the Minutes taken from the Registry of the Minutes of the Board of Directors Meetings of the Company.

Rio de Janeiro, May 27, 2009.

Fábio Eduardo de Pieri Spina  
Secretary