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Vale S.A.

(incorporated in Brazil as a Sociedade por Ações)

(Stock code: 6210 for Common Depositary Receipts)

(Stock code: 6230 for Class A Preferred Depositary Receipts)

Vale informs disbursement from its revolving credit lines

The following sets out the main text of the announcement published by Vale S.A. on January 12, 2016.

Chief Financial
and
Investor Relations Officer
of
Vale S.A.
Luciano Siani Pires

Hong Kong, January 12, 2016



Vale informs disbursement from its revolving credit lines

Rio de Janeiro, January 12, 2016 – Vale S.A. (Vale) informs a disbursement of US\$ 3 billion from its US\$ 5 billion revolving credit lines to increase liquidity and bridge potential cash flow needs until the conclusion of its divestment program, particularly the conclusion of the Coal transaction comprising Moatize and the Nacala Logistics Corridor. Some of the amount raised will cover the funds used to amortize bonds due in January 2016.

Vale is also working on long-term debt transactions to reduce the use of the Revolving Credit Lines while the Divestment Program is carried out. These transactions are expected to preserve Vale's average cost of debt.

This strategy is consistent with Vale's focus on liquidity management and cost of capital reduction.

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