

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.



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 clarifies the suspension of the ratification of the Samarco agreement

The following sets out the main text of the announcement published by Vale S.A. on July 1, 2016.

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

Hong Kong, July 1, 2016



Vale clarifies the suspension of the ratification of the Samarco agreement

Rio de Janeiro, July 1st, 2016 – In addition to the press release issued today prior to market opening, Vale clarifies that the Superior Court of Justice in Brazil did not revoke the decision of May 5th 2016, issued by the Federal Regional Court (1st Region) that ratified the Agreement between Samarco Mineração S.A. (Samarco) and its two shareholders, Vale S.A. (Vale) and BHP Billiton Brasil LTDA (BHPB Brasil) with the Union, the states of Espírito Santo and Minas Gerais and other public authorities (Brazilian Authorities).

Only the judicial decision that ratified the Agreement was suspended and, therefore, the Agreement between the parties remains valid, and the parties will continue fulfilling their obligations, while clarifying in court the reasons why the Agreement is the best way for a prompt and fair compensation for the damage caused to the communities and to the environment by the breakage of the Samarco's Fundão dam. We are confident that the approval will be maintained.

Para mais informações, contactar:

+55-21-3485-3900

Andre Figueiredo: andre.figueiredo@vale.com

Carla Albano Miller: carla.albano@vale.com

Fernando Mascarenhas: fernando.mascarenhas@vale.com

Andrea Gutman: andrea.gutman@vale.com

Bruno Siqueira: bruno.siqueira@vale.com

Claudia Rodrigues: claudia.rodrigues@vale.com

Mariano Szachtman: mariano.szachtman@vale.com

Renata Capanema: renata.capanema@vale.com

Esse comunicado pode incluir declarações que apresentem expectativas da Vale sobre eventos ou resultados futuros. Todas as declarações quando baseadas em expectativas futuras, e não em fatos históricos, envolvem vários riscos e incertezas. A Vale não pode garantir que tais declarações venham a ser corretas. Tais riscos e incertezas incluem fatores relacionados a: (a) países onde temos operações, principalmente Brasil e Canadá, (b) economia global, (c) mercado de capitais, (d) negócio de minérios e metais e sua dependência à produção industrial global, que é cíclica por natureza, e (e) elevado grau de competição global nos mercados onde a Vale opera. Para obter informações adicionais sobre fatores que possam originar resultados diferentes daqueles estimados pela Vale, favor consultar os relatórios arquivados na Comissão de Valores Mobiliários – CVM, na Autorité des Marchés Financiers (AMF), na U.S. Securities and Exchange Commission – SEC e no Stock Exchange of Hong Kong Limited, e em particular os fatores discutidos nas seções "Estimativas e projeções" e "Fatores de risco" no Relatório Anual - Form 20F da Vale.
