

VALE ANNOUNCES \$49 MILLION INVESTMENT IN NEW DEMONSTRATION PLANT FEATURING INNOVATIVE RAIL-VEYOR TECHNOLOGY

For Immediate Release

SUDBURY, September 16, 2011 – Vale today announced a \$49 million investment in its Copper Cliff Mine 114 Orebody Demonstration Plant. The demonstration plant will feature innovative Rail-Veyor technology and offer opportunities to test safer and more efficient mining techniques and new, specialized equipment.

“The 114 Orebody Demonstration Plant is part of the \$3.4 billion investment Vale announced for its Sudbury operations in November of last year,” said Alex Henderson, General Manager, Mines and Mill Technology, North Atlantic Region, Vale. “This investment allows us to test new and innovative mining technologies that could dramatically improve mining processes across our operations.”

New, innovative Rail-Veyor technology will be installed at the 114 Orebody Demonstration Plant later this year – the first installation of its kind at an underground mine in North America. The technology is currently being tested at an above ground site near Turner Road in Sudbury.

“Today is an important step in the commercialization of the Rail-Veyor technology”, said Mike Romaniuk, President and Chief Executive Officer, Rail-Veyor Technologies. “With Vale’s support and commitment to install the Rail-Veyor technology in the 114 Orebody Demonstration Plant, we look forward to advancing the commercialization of the technology in underground mines on a global basis.”

“The City of Greater Sudbury is considered to be the mining industry capital of Canada and with projects like the Rail-Veyor; we will continue to bring innovation and technology to new heights,” said Mayor Marianne Matichuk. “Vale continues to be a key contributor to the mining industry, not only here at home, but around the world. Technology of this magnitude means sustainable income in a city where growing the job market is of the highest importance.”

The project is expected to create approximately 100 jobs for the duration of the project. Project completion is scheduled for the first quarter of 2013.

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