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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Vale S.A. (the “**Company**”) dated 27 April 2016 in relation to the Proposal (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement, unless otherwise provided herein.

The Company wishes to clarify that the “Latest Practicable Date”, as referred to in the Announcement, means 27 April 2016.

Save as aforementioned, all other information contained in the Announcement remains unchanged.

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

Hong Kong, 29 April, 2016