



## Vale announces the decommissioning of all its upstream tailings dams

Rio de Janeiro, January 29<sup>th</sup>, 2019 – Vale S.A. (“Vale”) informs that it has presented to the Brazilian authorities its plan to decommission all its dams built by the upstream method.

The plan presented to the Brazilian authorities aims to de-characterize these structures as tailings dams in order to reintegrate them into the environment. Vale currently has 10 dams built by the upstream method, all of which are currently inactive. All of Vale’s dams present stability reports issued by external, independent and internationally respected companies.

Vale estimates that investments of around R\$ 5 billion will be necessary to decommission its upstream dams and estimates that the decommissioning process will occur over the next 3 years.

In order to carry out the decommissioning of the upstream dams safely and quickly, Vale will temporarily halt the production of the units where the structures are located, namely: Abóboras, Vargem Grande, Capitão do Mato and Tamanduá operations, in the Vargem Grande complex; and the Jangada, Fábrica, Segredo, João Pereira and Alto Bandeira operations, in the Paraopebas complex, also including the stoppage of the Fábrica and Vargem Grande pelletizing plants. The operation of the halted units will be resumed as the decommissioning works are completed.

The estimated impact of the production stoppage is about 40 million tons of iron ore per year, including in this figure the pellet feed needed for the production of 11 million tons of pellets, an impact that will be offset by the increase in production of other systems of the company.

Vale expects to reallocate all its collaborators currently located in the operations that will be halted.

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