



Vale informs on estimates updates

Rio de Janeiro, May 08th, 2019 – Vale S.A. (Vale), pursuant to the provisions set forth in Art. 157, paragraph 4 of the Law 6,404 of December 15, 1976, as amended, and the Instruction of Comissão de Valores Mobiliários (CVM) number 358 of January 3, 2002, as amended, informs that it updated today on its production and sales report of 1Q19, the following estimates: (i) nickel production between 232,000 and 236,000 t in 2019 and (ii) copper production between 407,000 and 417,000 t in 2019.

Vale informs that will file again in due course the item 11 of its Reference Form, in the period required by the Instruction CVM number 480 of December 7, 2009, as amended.

Vale clarifies that the information provided in this document represent only an expectation, hypothetical data that by no means constitute a promise of performance by Vale and/or its management. The estimates presented involve market factors that are beyond the control of Vale and, therefore, can be subject to new changes.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM), and the French Autorité des Marchés Financiers (AMF), and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.