

Material Fact

Pursuant to Instruction 358/02 of the Brazilian Securities and Exchange Commission ("CVM"), Bradespar S.A. ("Bradespar") hereby announces that its investee Vale S.A. ("Vale"), due to the breakdown of Dam I of the Córrego do Feijão Mine, in Brumadinho (MG), informed that Vale's Board of Directors resolved yesterday, among other governance measures, to suspend the Remuneration Policy to Shareholders and, consequently, the non-payment of dividends and interest on equity.

Bradespar is monitoring the matter and will keep its shareholders and the market duly informed about the consequences on its result and remuneration policy to shareholders.

São Paulo, SP, January 28, 2019.

Bradespar S.A.

Fernando Jorge Buso Gomes
CEO and
Investor Relations Officer