

Vale informs on Serra Leste operation resumption

Rio de Janeiro, November 27th, 2020 - Vale SA (“Vale” or “Company”) informs that it received, on this date, the Installation License (LI) from the Environment and Sustainability Department of the State of Pará (SEMAS) for the resumption and the expansion of Serra Leste operations, in the city of Curionópolis (PA), which have been halted since January 2019, after reaching the limit of the area previously licensed for the extraction of iron ore.

In the coming weeks, maintenance will be carried out for the safe resumption of operations in December. Serra Leste, which has a production capacity of 6 Mtpy, is expected to produce around 4-5 Mtpy in 2021, reaching its full capacity in 2022, following the planned resumption activities ramp-up. The expansion project, which consists of the adaptation and repowering of the existing plant, will allow a capacity upgrade to 10 Mtpy, with start-up expected in the first semester of 2023.

The return of Serra Leste is another step in the stabilization of iron ore production and on the way to the return of the production capacity of 400 Mtpy.

Luciano Siani Pires

Executive Officer of Investor Relations

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

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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 in particular the factors discussed under “Forward-Looking Statements” and “Risk Factors” in Vale’s annual report on Form 20-F.