

## Vale informs on Capanema Project

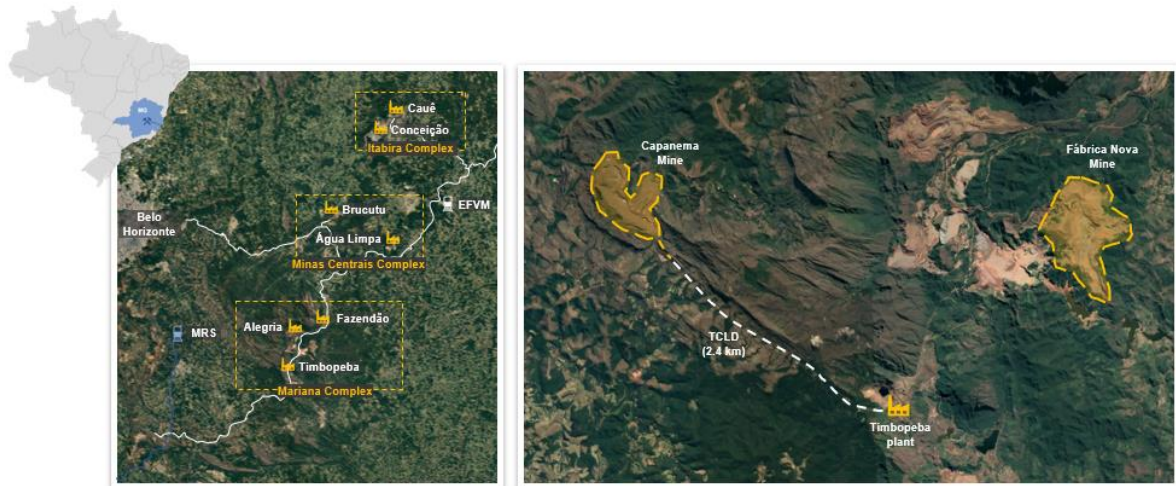
Rio de Janeiro, December 21<sup>st</sup>, 2020 - Vale S.A. (“Vale”) informs that it received, last Friday, the required licenses to start the construction of the Capanema Project (or the “Project”), located in the municipalities of Santa Bárbara, Ouro Preto and Itabirito (MG) Brazil.

The Project includes investments in the Capanema mine to resume facilities and acquire new equipment, implement a long-distance belt conveyor (“TCLD”) and adjustments in the Timbopeba stockyards, totaling expected multiyear investments of US\$ 495 million.

With the start-up expected for the second half of 2023, the Project will have a production capacity by natural moisture (without tailings generation) of 18 Mtpy and in the first years it will bring a net addition of 14 Mtpy of capacity to Vale with the expedition through the Timbopeba site.

The start of the construction works of Capanema Project marks another important step in productive capacity buffers creation, ensuring greater operational flexibility with low capital intensity.

### Figures – Capanema Project



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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