

Vale informs on preliminary discussions for the development of the Serpentina Project's mineral resource

Rio de Janeiro, December 28th, 2021 - Vale S.A. ("Vale" or "Company"), in response to Official Letter 186, through which the Comissão de Valores Mobiliários ("CVM") requested clarification on the news published on Info Money webpage on 12/23/2021, entitled "*Vale (VALE3) evaluates to buy share stake in Anglo American's Minas-Rio project, sources tell Bloomberg*", informs that there is no decision, agreement or commitment in this regard. In its ordinary course of business, Vale constantly evaluates strategic alternatives and partnerships to create value for its shareholders, always in light of the strict discipline in capital allocation.

In that sense, the Company clarifies that it has had preliminary discussions with Anglo American on the possibility to develop, through partnership, the mineral resources of the Serpentina Project, held by Vale, aiming to leverage from existing processing and logistics infrastructure at Minas-Rio and Vale's operations. The Serpentina Project is located in the municipalities of Conceição do Mato Dentro, Santo Antônio do Rio Abaixo and Morro do Pilar, in the state of Minas Gerais, and comprises mining rights contiguous to Anglo American's Minas-Rio operation.

Given the preliminary nature of discussions and considering that there is no decision or commitment by the parties, the Company understands that such discussions do not trigger the disclosure of a Material Fact, as provided for in CVM Resolution No. 44/2021.

Gustavo Duarte Pimenta
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.