

## **VALE ANNOUNCES TENTATIVE AGREEMENT ON NEW CONTRACT WITH MINE AND MILL OPERATIONS EMPLOYEES IN VOISEY'S BAY**

January 26, 2011 – Vale announced today that it has reached tentative agreement on a new contract with the United Steelworkers (USW) Local 9508 representing mine and mill operations employees at Voisey's Bay, Labrador.

The tentative agreement, which is being unanimously endorsed by the USW bargaining committee, will be presented to employees for ratification in the coming days.

The tentative agreement was reached with the assistance of mediator Bill Wells who was appointed by the Minister of Human Resources, Labour and Employment. "We want to extend our appreciation to Mr. Wells for his effort in helping us to arrive at a tentative agreement," said Tom Paddon, General Manager of Vale's operations in Newfoundland and Labrador.

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**Contacts:**

Cory McPhee  
Vice-President, Corporate Affairs  
Vale  
416.361.7669  
[cory.mcphee@vale.com](mailto:cory.mcphee@vale.com)

Bob Carter  
Manager, Corporate Affairs  
Vale, Newfoundland and Labrador  
709.758.8895  
[bob.carter@vale.com](mailto:bob.carter@vale.com)