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Vale on arbitration award related to Simandou

Vale announces that, on April 5, 2019, it received an award from an arbitral tribunal in London in the amount of US\$1.246 billion plus costs and interest against BSG Resources Limited (BSGR), for fraud and breaches of warranty by BSGR in inducing Vale to enter into a joint venture to develop a concession for mining iron ore in the Simandou region of the Republic of Guinea.

In 2014, the Republic of Guinea revoked that concession after a finding that BSGR had obtained it through bribery of Guinean government officials, while finding that Vale did not participate in any way in that bribery.

Vale intends to pursue collection of this award by all legally available means, but there can be no assurance as to the timing and amount of any collections.

More information



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