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## Vale on investments in Colombia

Companhia Vale do Rio Doce (Vale) would like to clarify that despite press comments about investments in Colombia, such options had not been analyzed by its senior management and as a consequence no decision had been made about them.

In accordance with its long-term strategic plan, Vale has been looking for opportunities to exploit its large and high-quality bauxite reserves. In order to make it feasible, a key condition is the availability of low-cost energy, a factor that ultimately will define the location of an eventual new aluminum smelter.

In line with its strategic goal, Vale, with the cooperation of the Colombian government, has been evaluating some power generation projects in the country. However, there was no technical definition about any specific project yet.

As one of the largest producers of coal in the world, Colombia has been indicating its interest in attracting investments to its coal business. On the other hand, Vale became a coal producer with the acquisition of Australian operations in 2007, and it plans to develop the Moatize project in Mozambique as well as it is performing a feasibility study of the Belvedere coal deposit in Australia. In addition, the Company is building a coal-fired thermal plant in Barcarena, state of Pará, Brazil.

As usual, these investment options will be duly analyzed by the Company's management. If and when there is a decision pursuant to the high standards of transparency always practiced by Vale, it will be made public.

### More information



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