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## 2014 and 4Q14 Production Report

*Vale delivered a strong operational performance with production records in iron ore, nickel, copper and gold*

### Production Highlights

Vale delivered a strong operational performance in 4Q14 and in 2014, with production records in iron ore, nickel, copper and gold. Iron ore inventories decreased by 4.8 Mt in 4Q14 supported by record shipments in the quarter.

#### Iron Ore

- Annual supply record of 331.6 Mt[1] in 2014, including own production record of 319.2 Mt and 12.3 Mt of ore acquired from third parties.
- Annual production record in Carajás of 119.7 Mt in 2014, 14.8 Mt higher than in 2013.

- Annual production in the Southern System of 86.3 Mt in 2014, the highest annual mark since 2007, 7.3 Mt higher than in 2013.
- Quarterly production record for a fourth quarter of 83.0 Mt in 4Q14, 1.7 Mt higher than in 4Q13.
- Quarterly production record in Carajás of 34.9 Mt, 2.7 Mt higher than in 3Q14 and 3.3 Mt higher than in 4Q13.
- Quarterly transportation record of 32.9 Mt in the Estrada de Ferro Carajás (EFC) railway, 2.1 Mt higher than in 4Q13.
- Quarterly shipments record of 32.8 Mt in the Ponta da Madeira port, 1.5 Mt higher than in 4Q13.

## Pellets

- Annual production, excluding Samarco's output, of 43.0 Mt in 2014, just 0.8 Mt below our target for the year and 4.0 Mt higher than in 2013.
- Annual production record in Oman of 8.6 Mt in 2014, 0.3 Mt higher than in 2013.
- Annual production record in Samarco of 12.1 Mt (attributable production) in 2014, 1.5 Mt higher than in 2013.
- Quarterly production record, excluding Samarco's output, for a fourth quarter of 11.6 Mt in 4Q14, 0.2 Mt higher than in 3Q14 and 1.2 Mt higher than in 4Q13.
- Quarterly production record in Oman of 2.4 Mt, 0.1 Mt higher than in 3Q14.
- Quarterly production record in Samarco of 3.5 Mt (attributable production) in 4Q14, 0.2 Mt higher than in 3Q14 and 2.7 Mt higher than in 4Q13.

## Nickel

- Annual production of 275,000 t, the highest annual mark since 2008, despite the almost two month stoppage of VNC's operation during the year.
- Annual production record in VNC of 19,000 t in 2014, 3,000 t higher than in 2013.
- Annual production record in Onça Puma of 21,000 t in 2014, 19,000 t higher than in 2013.
- Annual production record at PT Vale Indonesia Tbk of 78,000 t of nickel in matte.
- Quarterly production record of 73,600 t, 1,500 t higher than in 3Q14 and 5,700 t higher than in 4Q13.
- Quarterly production of 6,200 t at VNC, the second best quarterly result for VNC finished nickel production and 2,400 t higher than in 3Q14 and 4,100 t higher than in 4Q13.

## Copper

- Annual production record of 379,700 t in 2014, 9,600 t higher than in 2013.
- Annual production record at Salobo of 98,000 t in 2014, 33,000 t higher than in 2013.
- Quarterly production record of 105,400 t, 600 t higher than in 3Q14 and 10,800 t higher than in 4Q13.
- Quarterly production record at Salobo of 31,600 t, 5,700 t higher than in 3Q14 and 10,500 t higher than in 4Q13.

## Gold

- Annual production record of 321,000 oz in 2014, 35,000 oz higher than in 2013.
- Quarterly production record of 93,600 oz, 9,600 oz higher than in 3Q14 and 5,300 oz higher than in 4Q13.

## Coal

- Annual production of 8.6 Mt in 2014, 0.1 Mt lower than in 2013.
- Annual production record in Moatize of 4.9 Mt in 2014, 1.1 Mt higher than in 2013.
- Quarterly production of 2.3 Mt, slightly lower than in 3Q14, negatively impacted by the stoppage of the Integra coal mine in Australia.
- Quarterly production record in Moatize of 1.4 Mt, 0.1 Mt higher than in 3Q14 and 0.8 Mt higher than in 4Q13.

## Phosphate Rock

- Annual production of 8.4 Mt in 2014, 0.1 Mt higher than in 2013, due to the good performance of Bayóvar.

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**More information**



**Mônica Ferreira**

[monica.ferreira@vale.com](mailto:monica.ferreira@vale.com)

Rio de Janeiro

+55 (21) 3845-3636

**Fatima Cristina**

[fatima.cristina@vale.com](mailto:fatima.cristina@vale.com)

Rio de Janeiro

+55 (21) 3485-3621

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