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Clarification regarding minority stake in Fortescue

The Memorandum of Understanding defines only certain general principles on which Vale and Fortescue wish to progress discussions

Vale clarifies that the Memorandum of Understanding (announced on March 7, 2016) defines only certain general principles on which Vale and Fortescue Metals Group Ltd. wish to progress discussions. These discussions include, amongst others, the optionality to undertake joint mining developments together with Fortescue in Australia and the optionality to take a minority stake in Fortescue in the long term.

Vale states that its short to medium term strategic priorities are to complete the S11D project and to deleverage its balance sheet in order to improve its financial flexibility.

[Learn more about the Memorandum between Vale and Fortescue](#)

More information



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