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Vale informs on preliminary discussions for the development of the Serpentina Project's mineral resource

Vale, in response to Official Letter 186, through which the Comissão de Valores Mobiliários (“CVM”) requested clarification on the news published on Info Money webpage on 12/23/2021, entitled “Vale (VALE3) evaluates to buy share stake in Anglo American's Minas-Rio project, sources tell Bloomberg”, informs that there is no decision, agreement or commitment in this regard. In its ordinary course of business, Vale constantly evaluates strategic alternatives and partnerships to create value for its shareholders, always in light of the strict discipline in capital allocation.

In that sense, the Company clarifies that it has had preliminary discussions with Anglo American on the possibility to develop, through partnership, the mineral resources of the Serpentina Project, held by Vale, aiming to leverage from existing processing and logistics infrastructure at Minas-Rio and Vale's operations. The Serpentina Project is located in the municipalities of Conceição do Mato Dentro, Santo Antônio do Rio Abaixo and Morro do Pilar, in the state of Minas Gerais, and comprises mining rights contiguous to Anglo American's Minas-Rio operation.

Given the preliminary nature of discussions and considering that there is no decision or commitment by the parties, the Company understands that such discussions do not trigger the disclosure of a Material Fact, as provided for in CVM Resolution No. 44/2021.

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