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06/28/2018



## Vale on the closing of the cobalt streaming transactions

*Vale received today US\$ 390 million in cash from Wheaton and US\$ 300 million in cash from Cobalt 27 on closing*

Vale confirms that it has completed the transactions with Wheaton Precious Metals Corp. (Wheaton) and Cobalt 27 Capital Corp. (Cobalt 27) for the sale of a combined 75% cobalt stream with reference to the cobalt by-product of the Voisey's Bay mine, to be delivered from January 1<sup>st</sup>, 2021, which encompasses the ramp-down of production from the existing Voisey's Bay mine and the life of mine production from the Voisey's Bay underground mine expansion project (VBME). In accordance with the terms previously disclosed on June 11<sup>th</sup>, 2018, Vale received today US\$ 390 million in cash from Wheaton and US\$ 300 million in cash from Cobalt 27 on closing.

The streaming transactions are consistent with Vale's rigorous discipline of capital allocation, as it unlocks the VBME, by reducing the financial risks associated with the project.

More information

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