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07/18/2012



## Vale releases 2Q12 Production Report

Rio de Janeiro, July 18, 2012- Vale celebrated its 70th anniversary on June 1, 2012. Simultaneously, we crossed the extraordinary mark of five billion metric tons of iron ore production accumulated since the company's incorporation<sup>1</sup>. The volume of iron ore produced by Vale during these seven decades is sufficient to feed more than two years of global crude steel output at the current pace of 1.5 billion metric tons per annum.

This is a major achievement stemming from a combination of hard work, technological innovation and a generous endowment of natural resources dedicated to supplying the best iron ore in the world to the global steel industry. Metals are the backbone of the modern economy, and Vale as a global mining leader will continue to play an important role in supporting the economic development of nations.

In this context, on June 27, 2012, we obtained the preliminary environmental license (LP) to develop the Carajás S11D (S11D) iron ore project. Located in the Southern Range of Carajás, state of Pará, Brazil, S11D has a nominal capacity to deliver 90 million metric tons per year, with an average ferrous content of 66.48% and low concentration of impurities. S11D is the largest project not only in Vale's history but also in the entire iron ore industry, being our major lever for production growth and maintenance of Vale's undisputed leadership in the global market in terms of volume, mining costs and quality.

Iron ore output reached 80.5 Mt in 2Q12, a record for a second quarter, thus recovering from the poor performance of the previous quarter, which was caused by adverse weather conditions<sup>2</sup>. Production increased 15.1% against 1Q12 and 0.4% against 2Q11.

The ramp up of new operations, including Moatize, Oman and Bayóvar, was instrumental for achieving all-time high figures for metallurgical coal, 1.3 Mt, pellets, 14.3 Mt, and phosphate rock production, 2.0 Mt.

<sup>1</sup> Iron ore production accumulated from June 1, 1942 to June 1, 2012, totaled 5,007,783,000 metric tons.

<sup>2</sup> Mt = million metric tons, t = metric tons

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### More information



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