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Vale invests in natural gas exploration

Vale informs that it is negotiating with Woodside Energy Investimentos em Exploração de Petróleo Ltda ("Woodside") the acquisition of half of its stake in the consortium BM-S-48 and BM-S-55, formed to explore natural gas in the Santos Basin, Brazil.

The consortium, currently composed by Repsol YPF (40%), Petrobras (35%) and Woodside (25%), includes the Panoramix exploration well, where evidences of hydrocarbon were found. The acquisition is pending on the approval of the Brazilian regulatory agency for the oil and gas industry, Agência Nacional de Petróleo, Gás Natural e Biocombustíveis (ANP).

The exploration of energy sources, including natural gas, is part of Vale's strategy of diversification and optimization of our energy matrix, aiming to reduce costs and mitigate risks.

More information



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