



Type what you want to search

Search

09/27/2005



## CVRD announces mailing of take-over bid circular in connection with offer to acquire Canico

Companhia Vale do Rio Doce (CVRD) announced today that it is mailing a take-over bid circular to securityholders of Canico Resource Corp. (TSX:CNI.TO) (Canico) in connection with the previously announced offer to acquire all of the common shares of Canico at a price of CAD\$17.50 in cash per Canico common share.

Full details of the offer are contained in the formal offer and take-over bid circular that has been filed with the applicable Canadian securities regulatory authorities, and securityholders of Canico are urged to read the document and to consider the important information contained therein. The take-over bid expires on November 28, 2005.

A copy of the offer and take-over bid circular, the related letter of transmittal, and other relevant documentation may be obtained free of charge at [www.sedar.com](http://www.sedar.com).

Roger Agnelli, Chief Executive Officer of CVRD, had the following to say: "We are pleased to announce that the offer to acquire common shares of Canico has formally commenced, and hope that it will be favourably received. The offer provides Canico shareholders with a 29.0% premium over the volume weighted-average trading price of Canico's common shares on the Toronto Stock Exchange - TSX during the 30 trading day period prior to the announcement of the offer, which we believe represents full and fair value for Canico's shares."

### About Canico

Canico is a Canadian-based junior resource company focused on the development of the Onça Puma nickel laterite project located in the state of Pará, Brazil. A feasibility study for the development and operation of the Onça Puma nickel laterite project was concluded and its highlights were made public by Canico in a press release dated August 4, 2005.

### About CVRD

CVRD, a Brazilian company, headquartered in the city of Rio de Janeiro, Brazil, is the largest metals and mining company in the Americas and one of the largest in the global metals and mining industry, with a market capitalization of approximately US\$ 40 billion.

It is the largest global producer and exporter of iron ore and pellets, the world's second largest producer of manganese and ferroalloys, one of the world's lowest cost producers of aluminum products (bauxite, alumina and primary aluminum) and a producer of copper, potash and kaolin. CVRD is the largest logistics player in Brazil, owning and operating several railroads and ports.

CVRD shares are traded on the New York Stock Exchange - NYSE (RIO and RIOPR), on the São Paulo Stock Exchange - BOVESPA (Vale3 and Vale5) and on the Latibex (XVALP and XVALO).

**More information**

---



**Mônica Ferreira**

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

**Fatima Cristina**

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621

