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Vale informs on the Itabira Complex

Vale informs that, as of today, it has temporarily suspended the disposal of tailings at the Itabiruçu dam, located at the Itabira Complex, while assessing the dam's geotechnical characteristics. During the shutdown, the dam will have the Level 1 emergency protocol adopted, which does not require evacuation of the downstream population, according to the National Mining Agency (ANM). The Itabiruçu dam had its Statement of Condition of Stability (DCE) issued on September 30th, 2019, which remains valid.

The decision to halt the dam's activities stemmed from Vale's own assessment, in agreement with external inspection bodies, of the need to undertake complementary studies on the dam's geotechnical characteristics. The studies will be conducted by a company retained by Vale, within 30 days.

The impact of the Itabiruçu dam shutdown, which receives tailings from the Conceição mine, will be limited to 2019 at about 1.2 Mt, as the 2020 production plan already provided for the dam's stoppage for most of that year. Thus, the plan to resume the halted production of approximately 50 Mt remains unchanged, as presented in the 3Q19 Production and Sales Report.

Vale reaffirms its iron ore and pellet sales guidance of 307-332 million tons. However, due to the Itabiruçu stoppage and the revision of its sales plan, Vale expects sales to be between the lower and the midpoint of the range.

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