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Vale acquires mining rights of Mineração Apolo

Vale informs that it has entered into a sale and purchase agreement for the acquisition of mining and surface rights owned by Mineração Apolo, located at Rio Acima and Caeté districts, in the Brazilian state of Minas Gerais.

Vale signed an agreement, in which Vale has the right to research and acquire the assets of Sociedade Mineração Apolo S.A., in February 2005, when there was a payment of US\$ 9.3 million. On April 30, 2008, Vale entered into a sale and purchase agreement, amounting to US\$ 145.0 million. This acquisition encompasses resources of 1.1 billion metric tons of iron ore.

This initiative will allow us to expand our exposure to the iron ore business and obtain potential operational synergies in the Iron Quadrangle region.

More information



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