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## Vale comments on US Court decision on Simandou

*The Court dismissed a complaint filed by Rio Tinto alleging violations in relation to mining rights loss in Guinea*

Vale received today, November 20, the decision of the United States District Court of the Southern District of New York dismissing a complaint filed against it by Rio Tinto alleging violations of the U.S. Racketeer Influence and Corrupt Organizations Act (RICO) in relation to Rio Tinto's loss of certain Simandou mining rights, the Government of Guinea's assignment of those rights to BSGR, and Vale's subsequent investment in VBG.

In 2014, the Government of Guinea determined that BSGR had obtained its rights in 2008 through bribery of Guinean government officials, and withdrew the concession from the joint venture, explicitly finding that Vale had played no part in BSGR's actions. On April 30, 2014, Rio Tinto then sued both Vale and BSGR claiming, despite the Government of Guinea's clear findings to the contrary, that Vale had been somehow involved in BSGR's corrupt actions.

The US Court found that Rio Tinto's complaint was barred by RICO's four year statute of limitations, since Rio Tinto knew about its alleged injury in December 2008. The District Court also found that apart from the statute of limitations, Rio Tinto had failed to plead critical required elements of a civil RICO claim. Specifically, Rio Tinto had failed to plead a pattern of illegal activities by Vale or a conspiracy to violate RICO. Based on these determinations he dismissed the RICO claims with prejudice and all other claims for lack of jurisdiction in the U.S. Federal courts.

Vale has been firm from the beginning in believing that Rio Tinto's claims had no merit. Vale is pleased that the U.S. court saw that Rio Tinto's allegations were baseless and dismissed Rio Tinto's lawsuit.

### More information



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