



Vale Canada Limited – Manitoba Operations Tailings Management Policy

March 7, 2016

Vale Manitoba Operations is committed to the principles of sustainable development. Through the SafeProduction model, these principles include a commitment to achieving zero harm to the safety and health of our employees, community, and environment.

Based on these values, the management of the Tailings Management Area (TMA) shall be conducted in a manner which meets the following objectives throughout all phases of design, construction, maintenance and operation:

1. Adhere to Manitoba Operations' Health, Safety & Environment Policy and Management System;
2. Manage risk to the health and safety of our personnel, service suppliers and community at large;
3. Maintain compliance with all applicable environmental regulations and standards;
4. Provide safe containment dams during operation and post-closure, such that all structures are stable and all solids and water are managed within the designated areas;
5. Actively engage our stakeholders and communities of interest to promote transparency and environmental stewardship in an effort to maintain our social license to operate;
6. Provide the required capacity for the deposition of tailings for the life of mine plan while minimizing the size of the facility's ecological footprint;
7. Maintain sampling, testing and surveying programs to ensure environmental compliance and assist in the active management of the TMA throughout its operation;
8. Design, develop and operate the TMA in a manner which allows for an environmentally sound scenario throughout its operation and upon closure.

Vale Manitoba Operations is committed to designing, developing, operating and maintaining our Tailings Management Area in compliance with all Vale standards, legislative requirements and Mining Association of Canada (MAC – Towards Sustainable Mining) guiding principles.

A handwritten signature in black ink, appearing to read 'Mark Scott', with a large, sweeping flourish at the end.

Mark Scott
Vice President – Manitoba Operations
Vale Canada Limited