



NOTICE TO THE MARKET

Minerva announces results for the auction of unsubscribed shares and the conclusion of the rights offering

Barretos, October 23, 2009 - Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the leading producers and sellers in Brazil of beef, leather and live cattle exports, complementing the Material Facts and Notices to Shareholders published on August 31, 2009 concerning the rights offering, announces to shareholders and the general market the following:

On October 22, 2009, a special auction was held on the BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros for subscribing to shares not taken up in the Company's rights offering, as per the Notice to the Market published October 16, 2009.

At the special auction a total of 59,325 unsubscribed shares were subscribed at the price of R\$7.23 per share, for a total of R\$428,919.75.

The Company's Board of Directors will meet on October 28, 2009 to resolve on the ratification of the capital increase and the issue of stock warrants.

The final results of the Company's capital increase pending ratification are shown in the table below:

Shareholder	Total Shares in the Rights Offering	% of Rights Offering
Controlling Shareholders	21,085,175	70.28%
Other Shareholders	8,914,825	29.72%
Total	30,000,000	100%

As a result of the subscription of shares, following ratification of the capital increase by the Board of Directors, the Company's capital stock will increase by R\$ 159,000,000.00, from R\$ 88,728,486.89 to R\$ 247,728,486.89, and will be represented by 105,000,000 shares in common stock. The additional amount of R\$ 114,498.25 obtained by the Company at the auction of unsubscribed shares and which exceeds the portion of the stock issue allocated to compose the capital stock will be allocated to the capital reserve, in view of the premium paid in the subscription of shares.

As an additional advantage to the subscribers of each new share, the issue and distribution of stock warrants by the Company, in a total issue of 30,000,000 warrants, will also be submitted to ratification, as per the resolution taken by the Board of Directors at the meeting held on August 31, 2009,

The shares issued will be credited by Banco Itaú S.A. and begin trading on the BM&FBOVESPA on October 29, 2009.

Note that the stock warrants will only begin trading on the stock exchange following approval of the appropriate trading registration by the Securities and Exchange Commission of Brazil (CVM) and the BM&FBOVESPA, which will be opportunely communicated through the publication of a Material Fact.



For more details, please contact the Investor Relations department of the Company.

Investor Relations

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About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle exports in Brazil, and is one of the country's three largest exporters in the sector in terms of gross revenue, exporting to some 80 countries. The Company has slaughter capacity of 6,600 head/day and beef processing capacity of 1,430 tonnes/day, equivalent to approximately 9,500 head. Present in the states of São Paulo, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, Minerva operates seven slaughter and deboning plants, one tannery and five distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has current meat processing capacity of 10 to 15 tonnes per hour, producing food products made from beef, pork and poultry. In the 12 months through June 2009, Minerva recorded net sales revenue of R\$2.3 billion, for growth of 22% on the same period a year earlier.