

## Vale presents initiatives to achieve the full potential of Base Metals business and informs about estimates updates

Rio de Janeiro, September 7<sup>th</sup>, 2022 (republished) - Vale SA ("Vale" or "Company") has disclosed the material, which will be presented during a virtual meeting with market analysts, updating on the Base Metals business. The presentation describes how Vale's Base Metals unit is well-positioned for the global energy transition and also details the broad asset and resource base, the high-quality low-carbon products, and the robust project pipeline to foster growth.

The presentation is available at Vale's website [www.vale.com](http://www.vale.com) in the investor section and in CVM.

In addition, Vale announces, on this date, the update of the following estimates:

### **Estimated volumes for nickel and copper**

	<b>Mid-term (2024-26)<sup>1</sup></b>	<b>Long-term (beyond 2028)<sup>2</sup></b>
Nickel (ktpy)	230-245	>300
Copper (ktpy)	390-420	~900

<sup>1</sup>Including indirect exposure to total nickel sourced from PTVI mines for Bahodopi and Pomalaa.

<sup>2</sup>Including indirect exposure to total nickel sourced from PTVI mines for Bahodopi, Pomalaa and Sorowako HPAL.

### **All-in costs after byproducts before sustaining for nickel and copper**

	<b>2022</b>	<b>Mid-term (2024-26)</b>
Nickel (US\$/t)	~12,300	~10,000
Copper (US\$/t)	~4,000	~2,300

Vale clarifies that the information provided in this document represent only an expectation, hypothetical data that by no means constitute a promise of performance by Vale and/or its management. The estimates presented involve market factors that are beyond Vale's control and, therefore, can be subject to new changes. Additionally, Vale informs that will file again in due course the item 11 of its Reference Form, in the period required by the Resolution CVM number 80/2022.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM) and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.