
Vale BSGR JV inks pact with Liberia for infrastructure to export Simandou iron ore

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Vale announces that VBG, Vale BSGR Limited, Vale's JV with BSG Resources Ltd, entered into an agreement with the government of the Republic of Liberia setting forth the main terms and conditions to be included in a definitive agreement upon which a Liberian subsidiary of Vale BSGR shall implement an infrastructure project in Liberia comprising principally the development, financing, operation, maintenance and use of a new railway and a new port (New Infrastructure), whose main purpose will be to enable the transshipment through Liberia and export from Liberia of iron ore products originating in Guinea from Vale BSGR's iron ore projects in the Simandou area.

Such agreement also encompasses the Government of Liberia's undertaking to facilitate an agreement related to Vale BSGR's access to the existing railway and port infrastructure in Liberia until the New Infrastructure is completed, as well as the obligations that Vale BSGR will have to refurbish the Mount Coffee Power Plant, in Liberia.

The definitive agreement related to this matter is still subject to usual approvals, including the ratification by the National Legislature of the Republic of Liberia.

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