

VALE'S CLYDACH REFINERY RECEIVES SHINGO SILVER MEDALLION

For Immediate Release

SWANSEA, Wales, 30/01/2014 – Vale's Clydach Refinery, near Swansea in South Wales, has become the first company in the UK, and only the second in Europe, to be awarded a Shingo Silver Medallion recognizing a global standard in Operational Excellence.

The Clydach Refinery is one of Europe's largest nickel refineries, producing high purity nickel pellet and powder products for specialist applications such as high nickel alloys, batteries, nickel plating and automotive components. The plant, which has been operating since 1902, employs just over 200 people and produces around 40,000 metric tons of nickel products per year. It supplies more than 280 customers in over 30 countries worldwide (Europe, Asia and USA).

The Shingo prize is named in honour of Dr Shigeo Shingo, who was instrumental in developing the Toyota Production System. The Shingo Institute recognises business excellence around the globe. The philosophy is that world-class performance for quality, cost and delivery can be achieved by the application of continuous improvement tools and techniques in core manufacturing and business processes.

"This award recognises many years of continuous improvement work by everyone at the site focused on safety, quality, productivity and efficiency," said Mike Cox, General Manager for Vale Europe Ltd. "This not only positions our Refinery as a world-class benchmark, but provides a strong foundation for the long term success of the Clydach Refinery."

Kelly Strong, Vice-President of Operations for Ontario/UK, credited the award to a total team effort. "This is an honour made possible by the efforts of every employee at the refinery," he said. "It's a significant achievement and one for which all employees should be very proud."

About Vale:

Vale is one of the leading mining companies in the world. It is the world's largest producer of iron ore and iron ore pellets and the world's second largest producer of nickel. Vale is one of the world's largest producers of manganese ore and ferroalloys. Vale also produces copper, thermal and coking coal, phosphates, potash, cobalt and platinum group metals. The company is actively engaged in mineral exploration efforts in 24 countries around the globe. Vale Europe Ltd consists of two UK Refineries – Clydach in South Wales and a precious metals refinery at Acton, near London as well as a sales and marketing office near Geneva, Switzerland.

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