

Vale S.A.  
Form FWP  
September 09, 2009

Filed pursuant to Rule 433  
Registration Nos. 333-138617 and 333-138617-01

**Vale Overseas Limited**  
**US\$1,000,000,000**  
**5 5/8% Guaranteed Notes due 2019**

**Issuer:** Vale Overseas Limited  
**Guarantor:** Vale S.A.  
**Title of securities:** 5 5/8% Guaranteed Notes Due 2019 (the Securities )  
**Aggregate Principal Amount:** US\$1,000,000,000  
**Price to Public:** 99.232% of principal amount, plus accrued interest, if any, from September 15, 2009  
**Gross Proceeds:** US\$992,320,000  
**Annual Interest Rate:** 5 5/8% per year  
**Maturity:** September 15, 2019  
**Interest Payment Dates:** payable semi-annually on March 15 and September 15, commencing on March 15, 2010  
**Yield to Maturity:** 5.727%  
**Benchmark:** UST 3 5/8% due August 15, 2019  
**Benchmark Yield:** 101-07+, 3.477%  
**Spread to Treasury:** UST + 225 bps  
**Pricing Date:** September 8, 2009  
**Settlement Date:** September 15, 2009  
**Ratings\*:** Baa2 / BBB+ / BBB / BBB(high) (Moody s / Standard & Poor s / Fitch / DBRS)  
**Minimum Denominations:** US\$2,000/US\$1,000  
**Make-Whole Call Spread:** UST + 30 bps  
**Joint book-running managers:** Goldman, Sachs & Co.  
HSBC Securities (USA) Inc.  
Santander Investment Securities Inc.  
**Format:** SEC-Registered  
**Underwriters Discount:** 0.30%  
**CUSIP:** 91911TAJ2  
**ISIN:** KY91911TAJ24  
**Listing:** Issuer will apply to list the Securities on the New York Stock Exchange.

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

The issuer and the guarantor have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement

## Edgar Filing: Vale S.A. - Form FWP

and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman Sachs, 85 Broad Street, New York, NY 10004 (tel: (917) 343-8000), HSBC, 452 Fifth Avenue, New York, NY 1008 (tel: (866) 811-8049) or Santander, 45 East 53<sup>rd</sup> Street, New York, NY 10022 (tel: (212) 407-0995).