



MATERIAL FACT

BTG PACTUAL PARTICIPATIONS LTD.

Publicly-Held Company
Corporate Taxpayer ID (CNPJ/MF) 15.073.274/0001-88
Clarendon House, 2 Church Street
Hamilton, HM 11, Bermuda

BTG Pactual Participations Ltd., in compliance with CVM Rule n.º 358 of January 3, 2002, as amended, informs its shareholders and the market in general that, through its subsidiary BTG Investments, LP, entered into the Partnership Agreement and Other Covenants to regulate the partnership with AGN Agroindustrial, Projetos e Participações Ltda., a company controlled by Mr. Roger Agnelli, to jointly explore by means of a new company referred to as B&A Mineração, investment opportunities in the mining sector, focused on Brazil, Latin America and Africa ("Partnership").

This Partnership involves an intention of a total initial investment, in Reais amount, corresponding up to US\$520,000,000.00, to finance its business plan, development and organic expansion and acquisitions.

The completion and closing of this deal are subject to checking the usual conditions for this type of operation.

Rio de Janeiro, July 12, 2012

Marcelo Kalim
Investor Relations Officer