

**Stock Exchange Release****Talvivaara Mining Company Plc****28 April 2011****Resolutions of Talvivaara Mining Company Plc Annual General Meeting**

Talvivaara Mining Company Plc is pleased to announce that, at the Annual General Meeting of the Company held at 10:00 am on 28 April 2011, all the resolutions proposed, as set out in the notice of the meeting to shareholders dated 23 March 2011, were duly passed.

Talvivaara's Annual General Meeting approved the financial statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2010. Annual General Meeting resolved that no dividend is paid for 2010 and that the loss of the financial period is entered into the Company's profit/loss account on the balance sheet.

**The Board of Directors and the Auditor**

As proposed by the Remuneration Committee the Annual General Meeting approved the annual fee payable to the members of the Board of Directors for the term until the close of the Annual General Meeting in 2012 to be as follows: Chairman of the Board of Directors EUR 160,000, Deputy Chairman (Senior Independent Director) EUR 69,000, Chairman of the Audit Committee EUR 69,000, Chairman of the Nomination Committee EUR 53,000, Chairman of the Remuneration Committee EUR 53,000, Chairman of the Sustainability Committee EUR 53,000, other Non-executive Directors and Executive Directors EUR 48,000.

As proposed by the Nomination Committee the Annual General Meeting decided that the number of Board members be seven and that Mr. Edward Haslam, Mr. Eero Niiva, Ms. Eileen Carr, Mr. D. Graham Titcombe, Mr. Pekka Perä, Mr. Tapani Järvinen and Ms. Salla Miettinen-Lähde were re-elected as Board Members.

It was resolved that the auditor will be reimbursed according to the auditor's approved invoice. The authorised public accountants PricewaterhouseCoopers Oy was elected as the company's auditor for the financial year 2011.

Authorising the Board of Directors to decide on the repurchase of the Company's own shares

The Annual General Meeting resolved to authorise the Board of Directors to decide on the repurchase, in one or several transactions, of a maximum of 10,000,000 of the Company's own shares. Own shares shall be repurchased in proportion other than that of holdings of the shareholders and by using the non-restricted equity. The shares shall be acquired through public trading at the share price prevailing at the time of acquisition. The repurchase authorisation is proposed to be valid until 27 October 2012. The proposed authorisation replaces the authorisation to repurchase 10,000,000 shares granted by the Annual General Meeting of 15 April 2010.

Issue of stock options

The Annual General Meeting resolved to issue stock options partly to the key employees and partly to the personnel of the Company and its subsidiaries. The maximum total number of stock options issued will be 5,500,000 and the stock options entitle their owners to subscribe for a maximum total of 5,500,000 new shares in the Company or to receive existing shares held by the Company. The share subscription price will be based on the trade volume weighted average quotation of the Talvivaara Mining Company Plc share on NASDAQ OMX Helsinki Ltd in March 2011, 2012 and 2013. The share subscription period for stock options 2011A, will be 1 April 2014 - 31 March 2016, for stock options 2011B, 1 April 2015 - 31 March 2017 and for stock options 2011C, 1 April 2016 - 31 March 2018. The beginning of the share subscription period requires attainment of certain operational or financial targets determined by the Board of Directors annually.

**ENQUIRIES**

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Pekka Perä, Chief Executive Officer

Saila Miettinen-Lähde, Chief Financial Officer