

Stock Exchange Release
Talvivaara Mining Company Plc
14 February 2013

TALVIVAARA MINING COMPANY PLC

(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)

NOTICE OF EXTRAORDINARY GENERAL MEETING

The shareholders of TALVIVAARA MINING COMPANY PLC (the "Company") are hereby invited to the extraordinary general meeting of the Company to be held on 8 March 2013 at 10:00 a.m. (GMT+2) at Finlandia Hall, Mannerheimintie 13 e, FI-00100 Helsinki, Finland. Registration of attendees will start at 9:00 a.m. (GMT+2).

THE MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

The meeting will consider the following matters:

- 1. Opening of the meeting**
- 2. Calling the extraordinary general meeting to order**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording the legality of the extraordinary general meeting**
- 5. Recording the attendance at the extraordinary general meeting and adoption of the list of votes**
- 6. Authorising the Board of Directors to decide on a share issue**

The Board of Directors proposes that the extraordinary general meeting would authorise the Board of Directors to undertake a share issue for consideration pursuant to the shareholders' pre-emptive subscription right. The Board of Directors would have the right to decide upon the offering to parties determined by the Board of Directors of any shares that may remain unsubscribed for pursuant to the shareholders' pre-emptive subscription right. A maximum number of 26,000,000,000 new shares could be issued in the share issue. The Board of Directors would be authorised to determine the subscription price for the new shares and the other terms and conditions of the share issue. The authorisation of the Board of Directors to issue shares would be valid until 31 December 2013. The authorisation is conditional upon the granting of the authorisation referred to in Section 7.

7. Authorising the Board of Directors to decide to issue new shares and/or special rights entitling to shares in deviation from the pre-emptive subscription rights of the shareholders

The Board of Directors proposes that the extraordinary general meeting would, with the majority set forth in Article 14 of the Articles of Association, grant an authorisation to the Board of Directors to decide to issue up to 600,000,000 new shares through one or several share issues and/or by granting of special rights entitling to shares, as referred to in Chapter 10, Section 1, of the Finnish Companies Act in order to carry out an adjustment of the conversion price in accordance with the terms and conditions of the convertible bonds of the Company due 2013 resulting from the share issue referred to in Section 6. The authorisation would be valid until 31 December 2013. The use of the authorisation is conditional upon the completion of the share issue referred to in Section 6.

8. Closing of the meeting

THE MEETING MATERIALS

This notice, which includes the proposals of the Board of Directors on the agenda of the extraordinary general meeting, is available on the Company's website at www.talvivaara.com/egm-2013. The Company's annual accounts, the related reviews of the Board of Directors and the related auditor's reports for the years ended 31 December 2011 and 2012, the Interim Report for January – March 2012, the Interim Report for January – June 2012, the Interim Report for January – September 2012, the Annual Results Review 2012 and the statement by the Board of Directors on the events occurring after the Annual Results Review 2012 and having a material effect on the position of the Company are also available on the above-mentioned website. The proposals of the Board of Directors, the Company's annual accounts, the related reviews of the Board of Directors and the related auditor's reports for the years ended 31 December 2011 and 2012, the Interim Report for January – March 2012, the Interim Report for January – June 2012, the Interim Report for January – September 2012 and the Annual Results Review 2012 and the statement by the Board of Directors on the events occurring after the Annual Results Review 2012 and having a material effect on the position of the Company will also be available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request.

INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

The right to participate and registration

Each shareholder who is registered on 26 February 2013 in the register of shareholders of the Company held by Euroclear Finland Ltd has the right to participate in the extraordinary general meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the Company.

A shareholder wishing to participate in the extraordinary general meeting shall register for the meeting no later than 4:00 p.m. (GMT+2) on 5 March 2013 by giving a notice of attendance. Such notice can be given either by e-mail to the address egm@talvivaara.com, by facsimile to the number +358 20 712 9801 or by regular mail to the Company's address, Ahventie 4 B, 5th floor, FI-02170 Espoo, Finland, or via the Company's website, www.talvivaara.com. Internet registration via the Company's website is expected to commence on 14 February 2013.

In connection with the registration, a shareholder shall notify his/her name, personal identification number/business identity code, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to the Company is used only in connection with the extraordinary general meeting and with the processing of related registrations.

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the extraordinary general meeting has the right to ask questions with respect to the matters to be considered at the meeting.

Proxy representative and powers of attorney

A shareholder may participate in the extraordinary general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the extraordinary general meeting.

When a shareholder participates in the extraordinary general meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the extraordinary general meeting.

Possible proxy documents should be delivered in originals to the Company at the Company's address given above before the last date for registration.

Holder of nominee registered shares

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the register of shareholders of the Company, the issuing of proxy documents and the registration for the extraordinary general meeting from his/her custodian bank. The account operator of the custodian bank will register a holder of nominee registered shares, who wants to participate in the extraordinary general meeting, to be temporarily entered into the register of shareholders of the Company at the latest on 5 March 2013 by 10:00 a.m. (GMT+2).

Other instructions and information

On the date of this notice to the extraordinary general meeting, 14 February 2013, the total number of shares and votes in the Company is 272,309,640.

The extraordinary general meeting will be held in the Finnish language, but questions can also be presented in the English language.

Espoo, Finland, on 14 February 2013

TALVIVAARA MINING COMPANY PLC

THE BOARD OF DIRECTORS