

Stock Exchange Release**Talvivaara Mining Company Plc****17 February 2011****Talvivaara Mining Company Plc - Listing of Stock Options 2007B**

The share subscription period for Talvivaara Mining Company Plc stock options 2007B will commence on 1 April 2011. The Board of Directors of Talvivaara has resolved to apply for listing of stock option rights 2007B on NASDAQ OMX Helsinki as of 1 April 2011.

A total of 2,333,100 option rights 2007B were issued. There are currently approximately 200 key employees holding a total of 2,333,100 stock options 2007B.

Each stock option 2007B entitles its holder to subscribe for one share of Talvivaara at a subscription price of GBP 2.625. The amount of the dividend decided before share subscription will be deducted from the share subscription price as per the dividend record date. The share subscription period is 1 April 2011 – 31 March 2013.

Subscriptions will be accepted at Evli Bank Plc. The payments for the share subscriptions with Stock Options 2007 will be accepted both in pound sterling and in euro. The share subscription price in euro will be determined by the euro reference exchange rate for the pound sterling computed and published by the European Central Bank on the day preceding the date of share subscription.

As a result of the exercise of the outstanding stock options 2007B, the number of the Talvivaara shares may increase by a maximum of 2,333,100 new shares, which accounts for 1 % of the number and voting rights of the outstanding shares after registering of the new shares.

The terms and conditions of Talvivaara Stock Options 2007 with additional information are available on the Talvivaara website.

www.talvivaara.com

or

<https://www.evli.com/web/FI/en/private-clients-and-companies/other-services/incentive-programs/Talvivaara>

ENQUIRIES**Talvivaara Mining Company Plc Tel: +358 20 7129 800**

Pekka Erkinheimo, Chief Commercial Officer

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Talvivaara Mining Company Plc

Talvivaara Mining Company is an internationally significant base metals producer with its primary focus on nickel and zinc using a technology known as bioheapleaching to extract metals out of ore. Bioheapleaching makes extraction of metals from low grade ore economically viable. The Talvivaara deposits comprise one of the largest known sulphide nickel resources in Europe. The ore body is sufficient to support anticipated production for at least 46 years. Talvivaara has secured a 10-year off-take agreement for 100 per cent of its main output of nickel and cobalt to Norilsk Nickel and entered into a long-term zinc streaming agreement with Nyrstar NV. Talvivaara is listed on the London Stock Exchange Main Market and NASDAQ OMX Helsinki and is included in the FTSE 250 Index. Further information can be found at www.talvivaara.com.