

Stock Exchange Release**Talvivaara Mining Company Plc****3 April 2012****Talvivaara Uranium Permitting Update**

Talvivaara Mining Company Plc ("Talvivaara" or the "Company") has today on 3 April 2012 been verbally informed by the Northern Finland Regional State Administrative Agency that the Company's Environmental Permit for uranium extraction ("Uranium Permit") and the general update of Talvivaara mine's Environmental Permit are to be processed together.

According to the Northern Finland Regional State Administrative Agency the hearing time for the general update of the mine's Environmental Permit is anticipated to start in the beginning of May. Another hearing time for the Uranium Permit will commence concurrently. All statements and opinions submitted during the first hearing time will remain valid.

As there will be a second hearing time for the Uranium Permit and it will be processed together with the general update of the mine's Environmental Permit, the Company expects a minor delay in the uranium permitting process. While the Company has previously announced that it expects the decision on the Uranium Permit during Q2 2012, the permitting authorities have now informed Talvivaara that a decision on the Uranium Permit will be made during 2012. Talvivaara aims to start uranium recovery in 2012, as soon as all the necessary permits have been obtained.

General information about Talvivaara's uranium recovery project

On 1 March 2012 the Finnish Government granted a license to Talvivaara Sotkamo Ltd. to extract uranium as a by-product from its existing operations. The permit pursuant to the Nuclear Energy Act is valid throughout the life of the mine, however, no longer than until the end of 2054. An appeal against the decision of the Finnish Government has been launched with the Supreme Administrative Court by an organization for environmental protection.

Talvivaara will invest EUR 45-50 million in the recovery of uranium, of which Cameco Corporation, according to the off-take agreement approved by the European Commission, will cover a maximum of USD 60 million in the form of advance payments. During the construction phase, the project will employ several hundred people, and the operational plant will employ 20 people directly and an additional 50 indirectly.

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

Pekka Perä, Chief Executive Officer

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 estimated to support anticipated production for several decades. 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.