

**Stock Exchange Release****Talvivaara Mining Company Plc****23 April 2012****Talvivaara Share Subscriptions Based on Stock Options 2007A**

A total of 1,718,340 Talvivaara Mining Company Plc's new shares were subscribed for during the period between 11 February 2012 and 31 March 2012 under the company's stock option rights 2007A. The entire subscription price of EUR 4,618,670.03 will be entered in the invested unrestricted equity reserve. As a result of the share subscriptions, the number of Talvivaara Mining Company Plc shares will increase to 272,309,640.

The shares subscribed for under the stock options were registered in the Trade Register on 23 April 2012, as of which date the new shares will establish shareholder rights.

Trading in the new shares will begin on NASDAQ OMX Helsinki on 24 April 2012. Talvivaara will also apply for admission of the shares to listing on the official list of the United Kingdom's Financial Services Authority and to trading on the main market of the London Stock Exchange and it is expected that the admission will take place and that trading will commence on or about 26 April 2012.

The share subscription period for stock options 2007A began on 1 April 2010 and ended on 31 March 2012. A total of 2,279,373 Talvivaara Mining Company Plc's new shares were subscribed for under the stock option rights 2007A.

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

[www.talvivaara.com/share-options-plan](http://www.talvivaara.com/share-options-plan)

or

[www.evli.com/web/FI/en/private-clients-and-companies/other-services/incentive-programs/Talvivaara](http://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

Saila Miettinen-Lähde, Chief Financial 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](http://www.talvivaara.com)