

Stock Exchange Release**Talvivaara Mining Company Plc****12 February 2013****Talvivaara received the permission to discharge excess waters – discharge will commence**

Talvivaara Mining Company Plc (“Talvivaara” or the “Company”) has on 12 February 2013 received a permit decision from the Kainuu Centre for Economic Development, Transport and the Environment (“Kainuu ELY Centre”) to discharge purified waste waters.

The discharge permit combined with the discharge quota in Talvivaara’s existing environmental permit allow the Company to progress with its water management plans as planned. These plans aim to prepare for environmental risks caused by excess water on mine site and in safety dams as a result of the gypsum pond leakage before the spring melt, and ensure that ore production can be re-started in July 2013.

The monitoring authority Kainuu ELY Centre permits Talvivaara to discharge 1.8 million m³ of neutralised waste water into the Vuoksi and Oulujoki waterways, such that 0.9 million m³ is discharged into each direction by 30 June 2013.

Additionally Talvivaara can direct 0.5 million m³ of waters currently in the open pit into the Kuusilampi pond in the vicinity of the pit, and continue to discharge within the 1.3 million m³ discharge quota in its existing environmental permit.

According to the Kainuu ELY Centre, the permitting authority Northern Finland Regional Administrative Agency (“AVI”) can in addition to Kainuu ELY Centre resolve upon additional discharges beyond the now authorized 1.8 million m³ by amending the permit conditions of Talvivaara’s existing environmental permit. The Kainuu ELY Centre considers that the process should be initiated at AVI without delay. Talvivaara has already applied for removal of the 1.3 million m³ annual discharge quota in connection with the update process of its existing environmental permit. While the decision on the overall update of the environmental permit is expected in the spring, Kainuu ELY Centre expediting the matter may assist in removing the discharge quota already earlier. The Kainuu ELY Centre can also allow discharging waters beyond the currently authorized 1.8 million m³ if AVI has not resolved upon an executable decision on the matter by the time the currently allowed discharge quota is about to be exhausted.

Talvivaara’s original notification under Section 62 of the Environmental Protection Act proposed a discharge requirement of 3.8 million m³ in total. However, Talvivaara considers these arrangements and the 1.3 million m³ quota in the existing environmental permit to enable the commencement of planned water management arrangements and their implementation in the short term. Talvivaara believes these measures to also enable the re-start of ore production in July 2013 in accordance with the 2013 production plan. However, in order to achieve a sustainable longer-term water balance and permanent reduction in the operation’s risk level, Talvivaara continues to consider the discharge of the entire 3.8 million m³ or removal of the 1.3 million m³ discharge quota in the existing environmental permit to be necessary.

Talvivaara will commence the neutralisation and discharge of waters from the mine site without delay in accordance with the Kainuu ELY Centre decision. The quality of discharged waters is targeted to be

in line with the requirements of Talvivaara's environmental permit, and any impact of the discharge on downstream waters is monitored continuously.

Enquiries

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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 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. Further information can be found at www.talvivaara.com.