

**Stock Exchange Release  
Talvivaara Mining Company Plc  
21 May 2014**

### **Talvivaara's Corporate Reorganisation**

#### **The District Court has granted an extension to the deadlines for submitting proposals for the reorganisation programmes**

The District Court of Espoo has granted an extension to the deadlines for submitting the proposals for the respective reorganisation programmes of Talvivaara Mining Company Plc ("Talvivaara" or the "Company") and its operating subsidiary, Talvivaara Sotkamo Ltd, until 30 September 2014 as applied by the court appointed corporate reorganisation Administrator. According to the prior District Court ruling, the proposals for the reorganisation programmes were to be submitted by 28 May 2014.

The Administrator and Talvivaara are engaged in discussions with potential financing and industrial partners for a long-term financing solution for the Talvivaara Group. Certain industrial and financial arrangements for the continuation of operations of the Company and Talvivaara Sotkamo Ltd have already been reached so that the restructuring programmes can be set up. The extension was applied for as submission of the restructuring programme proposals is not considered feasible until sufficient long-term financing has been secured.

#### **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 and is included in the FTSE 250 Index. Further information can be found at [www.talvivaara.com](http://www.talvivaara.com).