

**Stock Exchange Release
Talvivaara Mining Company Plc
25 July 2014**

Flagging notification in accordance with Chapter 9 Section 5 of the Finnish Securities Market Act

Talvivaara Mining Company Plc ("Talvivaara" or the "Company") has today on 25 July 2014 made the attached flagging notification in accordance with Chapter 9 Section 5 of the Finnish Securities Market Act regarding a change in the amount of its treasury shares as a result of the issue of 190,615,000 new shares to the Company without consideration resolved by the annual general meeting of shareholders of the Company on 12 June 2014. The treasury shares were registered with the Finnish Trade Register on 25 July 2014. Following the registration of the treasury shares, the total number of shares in Talvivaara is 2,096,782,480. The new shares, when held in treasury by the Company, will not carry voting rights or any other shareholder rights in the Company.

Attachment:

1. Name of the target company
Talvivaara Mining Company Plc
2. Basis for the flagging obligation
Share issue to the Company without consideration
3. Date of transaction
25 July 2014
4. Holdings of the target company's shares and voting rights

Current holding of the treasury shares by Talvivaara is as follows:

Shares and voting rights attached to them

Number of shares	% of shares	Number of voting rights	% of voting rights
190,615,000	9.09	190,615,000	9.09

In addition to the above-mentioned treasury shares, Talvivaara Management Oy (Business ID 2369780-8) owns 2,268,000 shares in the Company. In December 2010, the Board of Directors of the Company decided on a new shareholding plan directed to members of the Talvivaara Executive Management Team. For the purpose of the share ownership, the participants acquired a limited liability company named Talvivaara Management Oy, whose entire share capital they own. Although the group has no shareholding in Talvivaara Management Oy, the company is consolidated because the participants have agreed to vote in favour of the proposals made by the Board of Directors of the Company in general meetings and, therefore, the Company has the power over the voting rights of shares owned by Talvivaara Management Oy. Furthermore, Talvivaara Management Oy does not make any significant economic decisions and operates on autopilot, as its primary function is to manage the investments made by the participants. When taking into account the shares held by Talvivaara Management Oy, the

total number of shares and voting rights held by the group is 192,883,000 which represents approximately 9.20 percent of the total number of shares and voting rights in the Company.

5. Name of shareholder and Business ID
Talvivaara Mining Company Plc, Business ID 1847894-2

Enquiries

Talvivaara Mining Company Plc Tel +358 20 7129 800
Pekka Perä, CEO
Saila Miettinen-Lähde, Deputy CEO and CFO

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. Talvivaara is listed on NASDAQ OMX Helsinki. Further information can be found at www.talvivaara.com.