

Stock Exchange Release**Talvivaara Mining Company Plc****28 April 2015****Investigation on-going on Talvivaara's disclosure practices**

In response to the recent coverage in media (e.g. Helsingin Sanomat 28 April 2015), Talvivaara Mining Company Plc ("Talvivaara" or "Company") confirms that a number of current and former members of Talvivaara's Board of Directors and management have been or will be heard in connection with an investigation relating to the Company's disclosure practices. As the investigation is at an early stage, the Company does not currently have full knowledge of the persons to be heard in this connection or of the circumstances under investigation.

Talvivaara believes that the investigation will establish the appropriateness of the Company's conduct in all respects, and emphasizes that the Company has already in the past gone through the applied disclosure practices extensively and in great detail with the Financial Supervisory Authority. Talvivaara has during the past several years given a number of written clarifications to the Financial Supervisory Authority on the details of its mining operations and on the inherent challenges in predicting its future operational performance, and none of the inquiries has given rise to any administrative sanctions available for the Financial Supervisory Authority.

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