

**Stock Exchange Release
Talvivaara Mining Company Plc
3 February 2016**

Talvivaara and Terrafame have agreed on an extension of the deadline set for the detailed terms of the sale of Talvivaara's assets

As announced by Talvivaara Mining Company Plc ("Talvivaara") on 28 January 2016, Talvivaara, Terrafame Group Ltd, Terrafame Ltd and Winttal Ltd, a subsidiary of Terrafame Group Ltd, have signed a letter of intent, in which the parties provisionally agree on the essential terms and conditions for the sale of Talvivaara's assets related to the Sotkamo mining operations. According to the letter of intent the arrangement was conditional upon the detailed agreements concerning the arrangement being finalized and accepted by all parties no later than 3 February 2016, or on another date agreed by the parties, at which instant the first phase of the arrangements would be completed.

As previously announced the arrangement is, among others, conditional on a favorable decision by the Vaasa Administrative Court on Nuasjärvi discharge pipe line, enabling the continuance of Terrafame's mining operations. Since the decision of the Vaasa Administrative Court has not been received by 3 February 2016, the parties have agreed to extend the deadline set for the finalization and approval of the detailed agreements until the decision of the Administrative Court has been received.

Enquiries

Talvivaara Mining Company Plc. Tel. 020 7129 800

Pekka Perä, CEO
Pekka Erkinheimo, Deputy CEO