

**Stock Exchange Release
Talvivaara Mining Company Plc
24 May 2016**

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Talvivaara Mining Company Plc (the "Company") of the annual general meeting to be held on 15 June 2016 at 11:00 a.m. (Finnish time) in Espoo at the premises of Aalto University, Auditorium D, Undergraduate Centre, at Otakaari 1, Espoo, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 10:00 a.m. (Finnish time).

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

At the annual general meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the Financial Statements, the Board of Directors' Review and the Auditor's Report for the year 2015**

Review by the CEO

- 7. Adoption of the Financial Statements**
- 8. Resolution on measures to be taken owing to the result of the financial period and the payment of dividend**

The Board of Directors proposes that no dividend is paid for 2015 and that the loss for the financial period is entered into the Company's profit/loss account on the balance sheet.

- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Panel proposes that the annual fee payable to the members of the Board of Directors for the term until the close of the Annual General Meeting in 2017 will not be amended and therefore be as follows: Chairman of the Board of Directors: EUR 84,000/year and other Non-Executive Directors: EUR 48,000/year. The remuneration of the Executive Director is included in his base salary, and it is not paid out separately. No additional fees shall be paid for the Board Committee work, and there will be no separate meeting fees payable for the Board and Board Committee meetings. The traveling expenses shall be reimbursed in accordance with the Company's travel policy.

11. Resolution on the number of members of the Board of Directors

The Nomination Panel proposes to the annual general meeting that the number of the members of the Board of Directors is confirmed to be four (previously five).

12. Election of members of the Board of Directors

The Nomination Panel proposes to the annual general meeting that Mr. Tapani Järvinen, Mr. Pekka Perä, Mr. Stuart Murray and Ms. Solveig Törnroos-Huhtamäki be re-elected as members of the Board of Directors.

13. Resolution on the remuneration of the auditor

The Audit Committee proposes that the auditor be remunerated according to the auditor's invoice approved by the Company.

14. Election of the auditor

The Audit Committee proposes that authorised public accountants PricewaterhouseCoopers Oy be elected as auditor. PricewaterhouseCoopers Oy has informed the Company that in the event it is re-elected as auditor, the auditor with principal responsibility will be APA, Mr. Juha Wahlroos.

15. Proposal by the Board of Directors to amend the Articles of Association

The Board of Directors proposes that section 2§ of the Articles of Association of the Company concerning the line of business be made more versatile to cover also the development of new types of businesses.

According to the proposal by the Board of Directors, section 2§ of the Articles of Association concerning the line of business would in its entirety read as follows:

"The line of business of the Company is to engage in ore exploration, exploitation, excavation and other mining activities and in metals, machine, chemical and construction industries and any business activities supporting them. The Company may also engage in the business operations based on know-how acquired in aforementioned sectors or related to or compatible with them. The Company may operate either directly or through subsidiaries, associated companies or joint ventures."

16. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

This notice, the proposals of the Board of Directors and the Shareholders' Nomination Panel on the agenda of the annual general meeting as well as the Company's annual accounts, the related review of the Board of Directors and the related auditor's report for the year ended 31 December 2015 are available on the Company's website at www.talvivaara.com/agm-2016. The proposals of the Board of Directors and the Shareholders' Nomination Panel as well as the other above-mentioned documents will also be available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the annual general meeting will be available on the above-mentioned website as from 29 June 2016.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on 3 June 2016 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the annual general meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the annual general meeting, shall register for the meeting no later than 4:00 p.m. (Finnish time) on 10 June 2016 by giving a prior notice of participation. The notice has to be received by the Company before the end of the registration period. Such notice can be given:

- (a) on the Company's website www.talvivaara.com;
- (b) by e-mail to the address agm@talvivaara.com;
- (c) by telefax to the number +358 20 712 9801; or
- (d) by regular mail to the Company's address, Ahventie 4 B, 5th floor, FI-02170 Espoo, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number/business identity code, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to the Company is used only in connection with the annual general meeting and with the processing of related registrations. The shareholder, his/her authorised representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the annual general meeting by virtue of such shares, based on which he/she on the record date of the annual general meeting, i.e. on 3 June 2016, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the annual general meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest on 10 June 2016 by 10:00 a.m. (Finnish time). As regards nominee registered shares this constitutes due registration for the annual general meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the Company, the issuing of proxy documents and the registration for the annual general meeting from his/her custodian bank. The account operator of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the annual general meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the annual general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the annual general meeting. When a shareholder participates in the annual general meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the annual general meeting.

Possible proxy documents should be delivered in originals to the Company at the Company's address given above before the last date for registration.

4. Other instructions and information

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the annual general meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the annual general meeting, 23 May 2016 the total amount of the shares and votes entitling to participation in the annual general meeting is 1,915,271,152.

The annual general meeting will be held in the Finnish language, but questions can also be presented in the English language.

Espoo, Finland, on 23 June 2016

TALVIVAARA MINING COMPANY PLC

The Board of Directors