

NOTICE TO THE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Talvivaara Mining Company Plc to the Annual General Meeting to be held on 28 April 2011 at 10.00 a.m. (GMT+2) in Sotkamo at Hotel Holiday Club Katinkulta, at Katinkullantie 15, 88610 Vuokatti, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 9.00 a.m. (GMT+2).

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 scrutinize 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 Report of the Board of Directors and the Auditor's Report for the year 2010**
 - 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 2010 and that the loss of 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 Remuneration Committee 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 2012 be increased with respect to the chairmanships and be as follows: Chairman of the Board of Directors EUR 160,000, Deputy Chairman (Senior Independent Director) EUR 69,000, Chairman of the Audit Committee EUR 69,000, Chairman of the Nomination Committee EUR 53,000, Chairman of the Remuneration Committee EUR 53,000, Chairman of the Sustainability Committee EUR 53,000, other Non-executive Directors and Executive Directors EUR 48,000.

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

The Nomination Committee of the Board of Directors proposes to the Annual General Meeting that the number of the members of the Board of Directors is confirmed to be seven (7).

12. Election of members of the Board of Directors

The Nomination Committee of the Board of Directors proposes that Mr. Edward Haslam, Mr. Eero Niiva, Ms. Eileen Carr, Mr. D. Graham Titcombe, Mr. Pekka Perä, Mr. Tapani Järvinen and Ms. Saila Miettinen-Lähde be re-elected as Board Members, subject to their consent.

13. Resolution on the remuneration of the Auditor

The Audit Committee of the Board of Directors proposes that the Auditor be reimbursed according to the auditor's approved invoice.

14. Election of Auditor

The Audit Committee of the Board of Directors proposes that authorised public accountants PricewaterhouseCoopers Oy be elected as Auditor. PricewaterhouseCoopers Oy has confirmed that in the event it be re-elected as auditor, the auditor with principal responsibility will be Ms. Ylva Eriksson.

15. Authorising the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes that the Annual General Meeting resolve on authorising the Board of Directors to decide on the repurchase, in one or several transactions, of a maximum of 10,000,000 of the Company's own shares. The proposed number of shares corresponds to less than 10 per cent of all the shares in the Company.

Pursuant to the proposal of the Board of Directors, own shares shall be repurchased in proportion other than that of holdings of the shareholders and by using the non-restricted equity. The shares shall be acquired through public trading at the share price prevailing at the time of acquisition.

The shares shall be repurchased in order to develop the capital structure of the Company or to finance or carry out future acquisitions, investments or other arrangements related to the Company's business or as part of the Company's incentive programs. The authorisation shall also include the right to take the Company's own shares as pledge to secure the potential receivables of the Company. Own shares repurchased by the Company may be retained, cancelled or conveyed.

The repurchase authorisation is proposed to be valid until 27 October 2012. The proposed authorisation replaces the authorisation to repurchase 10,000,000 shares granted by the Annual General Meeting of 15 April 2010.

16. Issue of stock options

The Board of Directors proposes that stock options be issued by the Annual General Meeting partly to the key employees and partly to the personnel of the Company and its subsidiaries. The maximum total number of stock options issued will be 5,500,000 and the stock options entitle their owners to subscribe for a maximum total of 5,500,000 new shares in the Company or to receive existing shares held by the Company.

The share subscription price will be based on the trade volume weighted average quotation of the Talvivaara Mining Company Plc share on NASDAQ OMX Helsinki Ltd in March 2011, 2012 and 2013. The share subscription period for stock options 2011A, will be 1 April 2014 - 31 March 2016, for stock options 2011B, 1 April 2015 - 31 March 2017 and for stock options 2011C, 1 April 2016 - 31 March 2018. The beginning of the share subscription period requires attainment of certain operational or financial targets determined by the Board of Directors annually.

17. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals for the decisions on the matters on the agenda of the Annual General Meeting as well as this notice are available on Talvivaara Mining Company Plc's website at www.talvivaara.com/agm-2011. The Annual Report, the Report of the Board of Directors and the Auditor's Report of Talvivaara Mining Company Plc, are available on the above-mentioned website no later than 29 March 2011. The proposals for decisions and the other above-mentioned documents are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website as from 12 May 2011.

C. Instructions for the participants in the Annual General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on 14 April 2011 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 21 April 2011 at 4.00 p.m. (GMT+2) by giving a prior notice of participation, which shall be received by the Company no later than on the above-mentioned date. Such notice can be given:

- a) on the Company's website www.talvivaara.com/agm-2011-registration. The internet registration shall commence on 24 March 2011 at 8.00 a.m. (GMT+2).
- b) by e-mail agm@talvivaara.com;
- c) by telefax; +358 20 712 9801; or
- d) by regular mail to Talvivaara Mining Company Plc, Ahventie 4 B, 5th floor, Espoo, FIN-02170 Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number/Business ID, 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 Talvivaara Mining Company Plc is used only in connection with the Annual General Meeting and with the processing of related registrations. The shareholder, his/her authorized 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 14 April 2011, 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 by 21 April 2010 by 10 a.m. (GMT+2). 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 registration for the Annual General Meeting from his/her custodian bank. The account management organization 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 Talvivaara Mining Company Plc, Ahventie 4 B, 5th floor, Espoo FIN-02170, Finland before the last date for registration.

4. Other instructions and information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the 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 March 2011, the total number of shares and votes in Talvivaara Mining Company Plc is 245,364,096 shares and votes.

The Annual General Meeting will be held in the Finnish language, but questions can also be presented in the English language.

Espoo 23 March 2011

TALVIVAARA MINING COMPANY PLC

The Board of Directors