

## **NOTICE OF THE ANNUAL GENERAL MEETING OF TALVIVAARA MINING COMPANY LTD.**

The shareholders of TALVIVAARA MINING COMPANY LTD are hereby invited to the annual general meeting of TALVIVAARA MINING COMPANY LTD to be held on 14 March 2008 at 10.00 a.m. (Finnish time) at the company's offices in Sotkamo, at the address Lahnasjärventie 73, Tuhkakylä, FIN-88120, Finland. Attendees are invited to arrive for registration from 09.00 a.m. (Finnish time).

### **THE MATTERS TO BE PROPOSED TO THE MEETING FOR CONSIDERATION**

The following matters will be dealt with at the meeting:

#### **1 MATTERS BELONGING TO THE ANNUAL GENERAL MEETING IN ACCORDANCE WITH 13 § OF THE ARTICLES OF ASSOCIATION**

#### **2 THE PROPOSALS BY THE BOARD OF DIRECTORS TO CHANGE THE CORPORATE FORM OF THE COMPANY FROM PRIVATE LIMITED COMPANY TO PUBLIC LIMITED COMPANY**

The Board of Directors proposes to the annual general meeting that the corporate form of the company be changed to a public limited company and that the annual general meeting would also pass the resolutions relating to such change in accordance with the proposals included in items 2.1 and 2.2 below.

##### **2.1 INCREASE OF SHARE CAPITAL THROUGH RESERVE INCREASE**

The Board of Directors proposes to the annual general meeting that the share capital of the company be increased through reserve increase by EUR 64,376.09 without issuing new shares. The increase of share capital would be carried out by using the proceeds in the free distributable equity fund of the company. After the increase the share capital of the company would be EUR 80,000.00.

##### **2.2 AMENDMENT OF ARTICLE 1 (NAME AND DOMICILE OF THE COMPANY) OF THE COMPANY'S ARTICLES OF ASSOCIATION**

The Board of Directors proposes to the annual general meeting that Article 1 of the Articles of Association of the company be amended to read as follows:

*"1 § Name and Domicile of the company"*

*"The name of the company is Talvivaaran Kaivososakeyhtiö Oyj and its domicile is Sotkamo. The parallel company name of the company in English is Talvivaara Mining Company Plc."*

#### **3 PROPOSAL BY THE BOARD OF DIRECTORS REGARDING AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON ISSUE OF NEW SHARES AND/OR SPECIAL RIGHTS AGAINST CONSIDERATION**

The Board of Directors proposes that the annual general meeting authorize the Board of Directors to resolve to issue a maximum of 11,495,000 shares through issuance of shares against consideration and/or special rights entitling to shares (including stock options) under Chapter 10, Section 1 of the Finnish Companies Act, in one or more issues.

It is proposed that the authorization includes the right for the Board of Directors to resolve on all the terms and conditions of the issuance of shares and such special rights, including to whom shares or special rights may be issued as well as the consideration to be paid. The authorization thereby includes the right to deviate from the shareholders' pre-emptive rights within the limits set by law. It is proposed that the authorization be effective until March 13, 2013. The authorization would cancel all previous authorizations.

## **DIVIDENDS**

The Board of Directors has decided to propose that no dividend is paid and that the result of the financial period is entered into the company's profit/loss account.

## **THE MEETING MATERIALS**

The financial statements and the complete proposals by the Board of Directors are on display for the shareholders' inspection during a period of one week before the meeting at the company's headquarters in Espoo at Ahventie 4 B, 5<sup>th</sup> floor. Copies of the documents are sent to the shareholder upon request.

## **THE RIGHT TO ATTEND THE MEETING**

Only those shareholders who are registered as shareholders of the company in the company's register of shareholders kept by the Finnish Central Securities Depository (APK) on 4 March 2008 will be entitled to attend the annual general meeting (in person or by proxy).

### **Notice of attendance**

A shareholder who wishes to attend the annual general meeting, either in person or by proxy, must give notice of attendance to the company by Monday 10 March 2008 at 4 p.m. (GMT+2). This can be done to Ms. Outi Kärkkäinen either by e-mail to the address [outi.karkkainen@talvivaara.com](mailto:outi.karkkainen@talvivaara.com), by facsimile to the number +358 20 712 9801 or by mail to the company's address Ahventie 4 B, 5<sup>th</sup> floor, Espoo, FIN-02170, Finland.

Eventual proxies for representing a shareholder at the meeting should be delivered in original to the company at the company's address above on 10 March 2008 at 4 p.m. (GMT+2) at the latest.

### **Temporary entry in the register of shareholders**

#### **Crest Depository Interests**

A holder of Crest Depository Interests who wishes to attend the annual general meeting in person or by proxy shall notify this to Computershare Investor Services PLC in accordance with the instructions sent by Computershare Investor Services PLC separately to each holder of Crest Depository Interests.

#### **Other shares registered in the name of a nominee**

A holder of shares registered in the name of a nominee who intends to use his/her/its right to attend the annual general meeting shall notify this to the custodian in accordance with the instructions given by the custodian.

## **LANGUAGE OF THE MEETING**

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

Espoo, on 29 January 2008

## **THE BOARD OF DIRECTORS**