

13 March 2009

Talvivaara Board of Directors convenes its 2009 Annual General Meeting

Talvivaara Mining Company Plc ("Talvivaara" or "the Company") announces that its Annual General Meeting will be held on Tuesday April 28 2009 in Sotkamo, Finland where the Board and its Committees will submit the proposals below to the Annual General Meeting.

- Proposal to re-appoint of Mr. G. Edward Haslam, Ms. Eileen Carr and Ms. Saira Miettinen-Lähde, who retire by rotation pursuant to the articles of association, as Directors of the Company
- Proposal that Board remuneration remains the same as in 2008
- Proposal for no dividend to be paid for 2008
- Proposal that the external auditor be re-elected
- Proposal to amend article 6 of the Company's Articles of Association on the borrowing powers of the Company
- Proposal to authorize the Board to repurchase and convey not more than 10,000,000 of the Company's own shares in one or several transactions

Board composition and remuneration

The Nomination Committee will propose at the Annual General Meeting of Shareholders that the number of Board members remain seven and that Mr. G. Edward Haslam, Ms. Eileen Carr and Ms. Saira Miettinen-Lähde, who retire by rotation pursuant to the articles of association, be re-appointed as Directors of the Company.

The Remuneration Committee will propose that the annual fee payable to the Board for the term until the close of the Annual General Meeting in 2010 be unchanged from 2008 and be as follows: Chairman of the Board: EUR 153,000/year; Deputy Chairman (Senior Independent Director): EUR 64,000/year; Chairman of the Audit Committee: EUR 64,000/year; other Non-executive Director: EUR 48,000/year; Executive Directors: EUR 48,000/year.

Auditor and auditor remuneration

The Board's Audit Committee will propose to the Annual General Meeting on April 28 2009 that PricewaterhouseCoopers Oy be re-elected as the Company's auditor, and that the auditor be reimbursed according to an approved invoice.

Dividends

The Board of Directors proposes that no dividend is paid and that the result of the financial period of 2008 is entered into the Company's profit/loss account.

Other proposals to the 2009 Annual General Meeting

The Board of Directors proposes that the Annual General Meeting resolves to amend article 6.2 of the Company's Articles of Association (Restriction on the borrowing powers of the Board of Directors) so that the maximum aggregate amount of all monies borrowed and outstanding shall primarily be defined with a formula based on the capital and reserves of the Company. However, the maximum borrowing powers should under no circumstances be less than €600 million.

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to repurchase a maximum of 10,000,000 of the Company's own shares through public trading. It is proposed that the authorization be effective until October 27, 2010. The own shares acquired by the Company may be retained, cancelled or conveyed.

The full proposals by the Board and its Committees to the Annual General Meeting on April 28, 2009 will be made available on Talvivaara's website at www.talvivaara.com_agm during the week commencing 23 March. The proposals will be described in the notice to the Annual General Meeting which will be published on 17 March 2009.

ENQUIRIES

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