

Statement by the Board of Directors on the events occurring after the preparation of financial statements and the interim report having a material effect on the position of the company

As a statement made in accordance with chapter 5, section 21, sub-section 2, paragraph 4 of the Finnish Companies Act, the Board of Directors states that events occurring after the preparation of the interim report (annual results release of February 16, 2012) having a material effect on the position of the company have been described in the below mentioned stock exchange releases of the company:

- Talvivaara Mining Company Plc Management and Board Changes 2012
- Proposed Placing of up to 24,589,050 new Ordinary Shares of Talvivaara Mining Company Plc
- Result of Placing of up to 24,589,050 new Ordinary Shares of Talvivaara Mining Company Plc
- Adjustment to conversion price of convertible bonds due 2013 and 2015

The Stock Exchange Releases are available on the Company's website at www.talvivaara.com.

16 February 2012

The Board of Directors

Talvivaara Mining Company Plc