

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the Resolution to be voted on at an Extraordinary General Meeting of Talvivaara Mining Company plc (the “Company”) to be held on 6 July 2009. If you are in any doubt about the contents of this document or the action you should take you should consult an independent adviser authorised under the Financial Services and Markets Act 2000 immediately.**

If you have sold or otherwise transferred all of your ordinary shares (“Ordinary Shares”) in the Company, please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your Ordinary Shares in the Company, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to the Official List of the London Stock Exchange and to trading on the London Stock Exchange’s market for listed securities. Application will be made to the Helsinki Stock Exchange for the Placing Shares to be admitted to trading on the Official List of the Helsinki Stock Exchange. It is expected that Admission will become effective and dealings on the London Stock Exchange and the Helsinki Stock Exchange in the Placing Shares will commence on 8 July 2009.

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## **TALVIVAARA MINING COMPANY PLC**

*(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)*

**Placing of 22,280,000 new Ordinary Shares at £3.20 (€3.70) per new Ordinary Share**

### **Notice of Extraordinary General Meeting**

#### **SHARES IMMEDIATELY FOLLOWING ADMISSION**

*Issued and fully paid  
Number*

245,176,718 ordinary shares

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**Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which recommends you to vote in favour of the Resolution to be proposed at the Extraordinary General Meeting referred to below.**

The Notice of Extraordinary General Meeting to be held at 10.00 a.m. on 6 July 2009 at Scandic Marina Congress Center, at Katajanokanlaituri 6, FI-00160 Helsinki, Finland, is set out at the end of this document.

This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor.

The distribution of this document in jurisdictions other than Finland and the United Kingdom may be restricted by law and, therefore, persons into whose possession this document and/or the accompanying Form of Proxy and/or Registration Form comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document is not an offer of securities for sale in the United States or elsewhere. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended

(the "Securities Act") or an exemption therefrom. The Company has not registered and does not intend to register any of its Ordinary Shares under the Securities Act. No Ordinary Shares will be offered or sold to the public in the United States.

This document has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Merrill Lynch International, Liberum Capital Limited or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this document or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

Merrill Lynch International and Liberum Capital Limited, each of which is authorised and regulated in the United Kingdom by the FSA, are acting for the Company and for no-one else in connection with the Placing, and will not be responsible to anyone other than the Company for providing the protections afforded to their respective customers or for providing advice to any other person in relation to the Placing or any other matter referred to herein.

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## DIRECTORS AND ADVISERS

<b>Directors</b>	Edward Haslam ( <i>Non-Executive Chairman</i> ) Pekka Perä ( <i>Chief Executive Officer</i> ) Saila Miettinen-Lähde ( <i>Chief Financial Officer</i> ) Antti Aaltonen ( <i>Non-Executive Director</i> ) Eileen Carr ( <i>Non-Executive Director</i> ) Eero Niiva ( <i>Non-Executive Director</i> ) Graham Titcombe ( <i>Non-Executive Director</i> )
<b>Registered Office</b>	Ahventie 4 B 47 FI-02170 Espoo, Finland
<b>Brokers</b>	Liberum Capital Limited CityPoint, 10th floor One Ropemaker Street London EC2Y 9HT United Kingdom  Merrill Lynch International Merrill Lynch Financial Centre 2 King Edward Street London EC1A 1HQ United Kingdom
<b>Legal Advisors to the Company</b>	White & Case LLP Eteläranta 14 FI-00130 Helsinki Finland 5 Old Broad Street London EC2N 1DV United Kingdom
<b>Registrars</b>	Computershare Investor Services (CI) Ltd Ordnance House 31 Pier Road St. Helier Jersey, JE4 8PW
<b>Financial PR</b>	Merlin Old Change House 128 Queen Victoria Street London EC4V 4BJ United Kingdom

## PLACING STATISTICS

Placing Price <sup>1</sup>	£3.20 (€3.70)
Number of existing Ordinary Shares	222,896,718
Number of Placing Shares	22,280,000
Estimated proceeds receivable by the Company, net of expenses	£70.0m (€80.9m)
Number of Ordinary Shares in issue following the Placing	245,176,718
Number of Placing Shares as a percentage of the issued ordinary shares following the Placing	9.1 per cent.

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<sup>1</sup> £/€ exchange rate of 0.8652

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	4.30 p.m. on 22 June 2009
Extraordinary General Meeting	10.00 a.m. on 6 July 2009
Admission and dealings in the Placing Shares expected to commence	8 July 2009
Expected date for CREST stock accounts to be credited with CDIs representing Placing Shares to be settled in uncertificated form	8 July 2009

## DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise.

“Admission”	admission of the Placing Shares to the Official List of the London Stock Exchange and to trading on the London Stock Exchange’s main market for listed securities as well as on the Official List of the Helsinki Stock Exchange becoming effective
“Articles of Association”	the articles of association of the Company, adopted on 25 April 2008
“Board” or “Directors”	the board of directors of the Company
“CDI”	Crest depositary interest
“Company” or “Talvivaara”	Talvivaara Mining Company plc
“Convertible Bonds”	convertible bonds issued by the Company which can be converted into Ordinary Shares in the Company
“Euroclear Finland”	Euroclear Finland Ltd
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company convened for 6 July 2009 by the notice set out at the end of this document (and any adjournment thereof)
“Form of Proxy”	the form of proxy set out at the end of this document pursuant to which a CDI holder may appoint Nordea, a Finnish Account Operator, as its attorney to participate in the EGM (or any adjournment thereof)
“Group”	the Company and its subsidiaries
“Helsinki Stock Exchange”	NASDAQ OMX Helsinki Ltd
“Joint Bookrunners”	Merrill Lynch International and Liberum Capital Limited
“London Stock Exchange”	London Stock Exchange plc
“Nordea”	Nordea Bank Finland plc
“Notice of EGM”	the notice of Extraordinary General Meeting, set out at the end of this document
“Options”	options to subscribe for Ordinary Shares issued by the Company
“Official List of the London Stock Exchange”	the official list of the UK Listing Authority
“Official List of the Helsinki Stock Exchange”	the official list of the Helsinki Stock Exchange
“Ordinary Shares”	ordinary shares, without par value, in the Company
“Placing”	the placing of the Placing Shares
“Placing Agreement”	the conditional agreement dated 2 June 2009 relating to the Placing, between the Company and the Joint Bookrunners
“Placing Price”	£3.20 (€3.70) per new Ordinary Share.
“Placing Shares”	the 22,280,000 new Ordinary Shares to be issued pursuant to the Placing
“Registration Form”	the registration form, set out at the end of this document, which must be completed and signed if a CDI holder wishes to participate in the EGM

“Resolution”	the resolution set out in the Notice of EGM
“Shareholders”	the persons who are registered as the holders of Ordinary Shares on the shareholders’ register of the Company maintained by Euroclear Finland on 26 June 2009
“UK Listing Authority”	the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 of England and Wales, as amended

# LETTER FROM THE CHAIRMAN OF TALVIVAARA MINING COMPANY PLC

## TALVIVAARA MINING COMPANY PLC

(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)

### Directors:

Edward Haslam (*Non-Executive Chairman*)  
Pekka Perä (*Chief Executive Officer*)  
Saila Miettinen-Lähde (*Chief Financial Officer*)  
Antti Aaltonen (*Non-Executive Director*)  
Eileen Carr (*Non-Executive Director*)  
Eero Niiva (*Non-Executive Director*)  
Graham Titcombe (*Non-Executive Director*)

### Registered Office:

Ahventie 4 B 47  
FI-02170  
Espoo, Finland

3 June 2009

To Shareholders and, for information only, to the holders of Options and Convertible Bonds

Dear Shareholder

### **Placing of 22,280,000 new Ordinary Shares at a price of £3.20 (€3.70) per new Ordinary Share**

**and**

### **Notice of Extraordinary General Meeting**

#### **1. Introduction**

Your Board announced yesterday that the Company has conditionally raised £71.3 million (€82.4 million) (before expenses) by way of a placing of 22,280,000 new Ordinary Shares at a price of £3.20 (€3.70) per new Ordinary Share. The net proceeds of the Placing will be used for detailed planning and design of production expansion of 40-50 per cent. of the Company's metals processing facility to be realised 2009-2012, capital expenditure related to such production expansion as well as for general corporate purposes. The Placing is conditional, *inter alia*, upon the Extraordinary General Meeting of the Company approving the Placing in accordance with Article 14 of the Articles of Association in deviation from the pre-emption rights set out in the Finnish Companies Act (624/2006, as amended) which would otherwise apply to the allotment of the Placing Shares. The Placing, which has been arranged by Merrill Lynch International and Liberum Capital Limited pursuant to the terms of the Placing Agreement, is also conditional upon Admission. Merrill Lynch International and Liberum Capital Limited have the right to terminate the Placing Agreement in certain circumstances set out in the Placing Agreement.

This document explains the background to, and reasons for, the Placing, why the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolution to be proposed at the Extraordinary General Meeting, notice of which is set out at the end of this document.

#### **2. Background to and reasons for the Placing**

The Company announced its preliminary results for the year ended 31 December 2008 on 4 March 2009 (the "Preliminary Results") and its Interim Management Statement for the period from 1 January 2009 to 27 April 2009 on 28 April 2009 ("the Interim Management Statement"). Shareholders can find a copy of the Preliminary Results announcement, which sets out both the Company's operational and financial activities, an accompanying presentation, the Interim Management Statement and a presentation relating to the Placing on the Company's website [www.talvivaara.com](http://www.talvivaara.com).

Orders for certain long lead-time items for the expanded production must be placed by the Company during the summer of 2009 in order to make possible the planned production ramp-up to more than 40,000

tonnes of nickel in 2011 and up to 50,000 tonnes in 2012 and onwards. The Company needs additional funding in order to be able to commit to such additional investments in the planned timetable.

### **3. Use of Proceeds**

It is intended that the proceeds of the Placing (£70.0 million (€80.9 million) net of expenses) will be used to realise the Company's strategic goals, in particular to expand and increase the capacity of the Company's metals processing facility. With the additional financing, the Company will plan and design a production expansion of 40-50 per cent. of the of the presently planned level of 33,000 tonnes of nickel per annum to up to 50,000 tonnes in 2012. The Company is on track to deliver this expansion of capacity at a cost of approximately EUR 50-55 million as initially planned with approximately EUR 15 million, as amount that has already been funded, needed for additional crushing capacity and EUR 35-40 million used for de-bottlenecking of the metals plant. In addition, some of the proceeds will be used for general corporate purposes, providing additional financial flexibility.

### **4. Details of the Proposed Placing**

The Company is proposing to raise £71.3 million (€82.4 million), before expenses, by way of a conditional placing of 22,280,000 new Ordinary Shares at the Placing Price. The Placing Price is at a discount of 7.2 per cent. to the market price of the Ordinary Shares on the London Stock Exchange immediately before the announcement of the result of the Placing on 2 June 2009. The Placing Shares will represent 9.1 per cent. of the issued shares of the Company on Admission. The Placing Shares will, when issued, rank *pari passu* in all respects with the other Ordinary Shares then in issue, including all rights to all dividends and other distributions declared, made or paid following their registration with the Finnish Trade Register.

Pursuant to the terms of the Placing Agreement, the Joint Bookrunners conditionally agreed to use their reasonable endeavours, each as agent for the Company, to procure subscribers for the Placing Shares at the Placing Price. In addition, to the extent that any of the investors procured by the Joint Bookrunners do not pay the subscription price in respect of the Placing Shares, Merrill Lynch International has agreed to subscribe for the Placing Shares. The Placing Agreement is conditional upon, *inter alia*, the passing of the Resolution at the Extraordinary General Meeting and the closing of the transactions contemplated by the Placing Agreement occurring on or before 8 July 2009 (or such later date as the Company and the Joint Bookrunners may agree, not later than 15 July 2009).

The Placing Agreement contains warranties from the Company in favour of the Joint Bookrunners in relation to, *inter alia*, the accuracy of information contained in this document and certain other matters relating to the Company and its business. In addition, the Company has agreed to indemnify the Joint Bookrunners in relation to certain liabilities they may incur in the Placing. The Joint Bookrunners have the right to terminate the Placing Agreement in certain circumstances set out in the Placing Agreement, in particular, in the event of a material adverse change in the financial or trading position or prospects of the Company since 31 December 2008, for force majeure, or if any of the warranties cease to be true, accurate and complete.

Application will be made for the Placing Shares to be admitted to the Official List of the London Stock Exchange and to trading on the London Stock Exchange's market for listed securities. Application will be made to the Helsinki Stock Exchange for the Placing Shares to be admitted to trading on the Official List of the Helsinki Stock Exchange. It is expected that Admission will occur on 8 July 2009.

### **5. Share Issuance Authorities**

In order for the Company to issue the Placing Shares, the Company needs to obtain a resolution from its Shareholders with three-fourths majority in accordance with Article 14 of the Articles of Association regarding the share issue in respect of 22,280,000 new Ordinary Shares (representing approximately 10 per cent. of the Company's current issued shares).

### **6. The Extraordinary General Meeting**

In order to enable the proposed Placing to proceed, a resolution for a share issue for 22,280,000 new Ordinary Shares in connection with the Placing, will be proposed at the Extraordinary General Meeting.

You will find, set out at the end of this document, the Notice of EGM setting out the proposal for Resolution in full. The EGM is to be held at Scandic Marina Congress Center, at Katajanokanlaituri 6, FI-00160 Helsinki, Finland, at 10.00 a.m. on 6 July 2009.

## **7. Participation of CDI Holders at the EGM**

Whilst a CDI holder is entitled to receive dividends, and generally to exercise all other financial rights attaching to the shares held in its name, a CDI holder may not exercise any administrative rights attached to the underlying shares, such as the right to attend and vote at shareholder meetings without first registering as a holder of the underlying shares. CDI holders who wish to participate in the EGM (whether in person or by proxy) may seek a temporary registration (by completing a Registration Form) on the Shareholders' register in order to enable them to attend and vote at the EGM.

In order for the votes of a CDI holder to be validly exercised, CDI holders must be on the CDI register as at **4.30 p.m. (UK time) on 22 June 2009** and must transfer their entire holding of CDIs into escrow by no later than **4.30 p.m. (UK time) on 22 June 2009** in accordance with the instructions set out in the Corporate Action Bulletin issued by CREST on or about 5 June 2009 (and which is available on CREST's website).

Entitlement to attend and vote at the EGM (and the number of votes which may be cast thereat) will be determined by reference to the CDI register at 4.30 pm (UK time) on 22 June 2009. **Only CDI holders who are on the CDI register at 4.30 p.m. (UK time) on 22 June 2009 and who have transferred their entire holding of CDIs into escrow prior to 4.30 p.m. (UK time) on 22 June 2009 will be eligible to attend and vote at the EGM (in person or by proxy).**

**CDIs transferred into escrow will not be available for any transaction or charging purposes until such CDIs are released from escrow, which will take place automatically as soon as reasonably practicable after the commencement of dealings on 29 June 2009.**

## **8. Action to be Taken by CDI Holders**

### **A. If you wish to attend and vote at the EGM in person, you must:**

- (i) **complete and sign the enclosed Registration Form and return it to the Company's registrars, for the attention of Sophie de Freitas, Registry Manager, Computershare Investor Services (CI) Ltd, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to be received by no later than 4.30 p.m. (UK time) on 22 June 2009;**
- (ii) **transfer your entire holding of CDIs into escrow prior to 4.30 p.m. (UK time) on 22 June 2009.** For further details on the requirements for transferring your CDIs into escrow, please see the Corporate Action Bulletin published by CREST on or about 5 June 2009; and
- (iii) **register with the Company by no later than 3 July 2009 at 2.00 p.m. (UK time).** This can be done to Ms. Heidi Kääriäinen either by e-mail to the address [heidi.kaariainen@talvivaara.com](mailto:heidi.kaariainen@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.

You do **not** need to complete and sign the Form of Proxy if you wish to attend and vote at the EGM **in person**.

### **B. If you wish to attend and vote at the EGM by proxy, you must:**

- (i) **complete and sign the enclosed Registration Form and return it to the Company's registrars, for the attention of Sophie de Freitas, Registry Manager, Computershare Investor Services (CI) Ltd, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to be received by no later than 4.30 p.m. (UK time) on 22 June 2009;**

- (ii) **transfer your entire holding of CDIs into escrow prior to 4.30 p.m. (UK time) on 22 June 2009.** For further details on the requirements for transferring your CDIs into escrow, please see the Corporate Action Bulletin published by CREST on or about 5 June 2009;
- (iii) **complete and sign the enclosed Form of Proxy and return it (together with any power of attorney or other authority pursuant to which the Form of Proxy was signed (or an officially certified copy of such power of attorney or authority) together with an authorised signatures list) to the Company's registrars, for the attention of Sophie de Freitas, Registry Manager, Computershare Investor Services (CI) Ltd, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to be received by no later than 4.30 p.m. (UK time) on 22 June 2009.** The completion and return of a Form of Proxy will preclude a CDI holder from voting at the EGM in person.

**Please note that CDI holders may not split their holdings so as to exercise their votes in more than one way on any particular resolution. Any voting instructions which purport to split a holding and vote in more than one way on any particular resolution will be invalid. Nordea will exercise its discretion to vote on any resolutions in respect of which invalid voting instructions have been given.**

Any Forms of Registration and/or Forms of Proxy incorrectly completed, signed and/or submitted will be invalid and may be disregarded for the purposes of determining entitlement to attend and vote at the EGM (in person or by proxy). However, the Company reserves the right (acting in its absolute discretion and with no obligation to do so) to treat any such Form of Registration and/or Form of Proxy as valid.

**If you do not wish to attend or vote at the EGM (in person or by proxy), you do not need to take any action.**

#### **9. Recommendation**

The Directors consider that the Placing is in the best interests of the Company and its Shareholders as a whole and accordingly recommend that Shareholders vote in favour of the Resolution, as they intend to do in respect of their own legal and/or beneficial shareholdings, amounting in aggregate to 59,366,036 Ordinary Shares (representing approximately 26.63 per cent. of the current issued shares of the Company).

Yours sincerely

Edward Haslam  
*Chairman*

## **TALVIVAARA MINING COMPANY PLC**

*(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)*

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

The shareholders of TALVIVAARA MINING COMPANY PLC are hereby invited to the extraordinary general meeting of TALVIVAARA MINING COMPANY PLC to be held on 6 July 2009 at 10:00 a.m. (Finnish time) at Scandic Marina Congress Center, Katajanokanlaituri 6, FI-00160 Helsinki, Finland. Registration of attendees will start at 9:00 a.m. (Finnish time).

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

The meeting will consider the following matter:

#### **A PROPOSAL BY THE BOARD OF DIRECTORS REGARDING A RESOLUTION ON THE ISSUE OF NEW SHARES FOR CONSIDERATION IN DEVIATION FROM THE PRE-EMPTIVE SUBSCRIPTION RIGHTS OF THE SHAREHOLDERS**

The Board of Directors proposes that the extraordinary general meeting would, with the qualified majority of three-fourths set forth in Article 14 of the Articles of Association, approve the issue of up to 22,280,000 new ordinary shares for consideration, in deviation from the shareholders' pre-emptive subscription rights, to investors procured by Merrill Lynch International and Liberum Capital Limited or to Merrill Lynch International (the "Directed Issue").

In the Directed Issue, up to 22,280,000 new ordinary shares (the "Placing Shares") are to be offered for subscription for a subscription price of £3.20 (€3.70) per share. The proposed number of the Placing Shares represents approximately 10 per cent. of all the ordinary shares in the company. The subscription for the Placing Shares must be made by 8 July 2009 and in any event by 15 July 2009 at the latest.

The subscription price is based upon a placing agreement executed on 2 June 2009 between the company, Merrill Lynch International and Liberum Capital Limited (the "Placing Agreement"), and the subscription price has been determined on the basis of a book-building targeted at institutional investors. The subscription price must be paid in cash at the time of subscription. The subscription price paid for the Placing Shares subscribed for in the Directed Issue shall be recorded in the invested unrestricted equity fund of the company.

The Placing Agreement includes an undertaking whereby Merrill Lynch International agrees, to the extent that any of the investors procured by Merrill Lynch International or Liberum Capital Limited do not pay the subscription price in respect of the Placing Shares they have agreed to subscribe for, to subscribe for the Placing Shares in the Directed Issue at the subscription price of £3.20 (€3.70) per share. The Placing Agreement is subject to certain conditions, including the passing of the resolution concerning the Directed Issue by the extraordinary general meeting of the company. Merrill Lynch International and Liberum Capital Limited may terminate the Placing Agreement in certain circumstances set out in the Placing Agreement.

The proceeds from the Directed Issue are planned to be used for realising the company's strategic goals, in particular to expand and increase the capacity of the company's metals processing facility. The Directed Issue is a fast and cost-efficient manner to obtain equity. Therefore, there is a substantial financial reason for the company to deviate from the pre-emptive subscription rights of the shareholders of the company.

#### **THE MEETING MATERIALS**

The proposal of the Board of Directors on the agenda of the extraordinary general meeting as well as this notice are available on the company's website at [www.talvivaara.com/egm](http://www.talvivaara.com/egm). The 2008 Annual Report, which includes the company's latest annual accounts (2008), the related review of the Board of Directors and the related auditor's report, the Interim Management Statement for the period from 1 January until 27 April 2009, and the statement by the Board of Directors on the events occurring after the Interim

Management Statement having a material effect on the position of the company, are also available on the above-mentioned website. The proposal of the Board of Directors, the 2008 Annual Report, the Interim Management Statement, and the above-mentioned statement of the Board of Directors will also be available at the meeting. Copies of these documents will be sent to shareholders upon request.

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

Only those shareholders who are registered as shareholders of the company in its register of shareholders kept by Euroclear Finland Ltd on 26 June 2009 will be entitled to attend the extraordinary general meeting (either in person or by proxy).

### **Notice of attendance**

A shareholder who wishes to attend the extraordinary general meeting, either in person or by proxy, must give notice of attendance to the company by 4:00 p.m. Finnish time (GMT+2) on 3 July 2009. Such notice can be delivered to Ms. Heidi Kääriäinen either by e-mail to the address heidi.kaariainen@talvivaara.com, by facsimile to the number +358 20 712 9801 or by mail to the company's address Ahventie 4 B, 5th floor, Espoo, FIN-02170, Finland.

Proxy documents for representing a shareholder at the meeting should be delivered in original form to the company at its address given above by 4:00 p.m. (GMT+2) on 3 July 2009 at the latest.

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

#### ***Crest Depository Interests***

A holder of Crest Depository Interests who wishes to attend the extraordinary general meeting in person or by proxy shall notify Computershare Investor Services (CI) Ltd by 4:30 p.m. (GMT) on 22 June 2009 at the latest in accordance with the instructions sent by Computershare Investor Services (CI) Ltd 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 extraordinary general meeting shall notify the custodian thereof in accordance with the instructions given by the custodian.

## **LANGUAGE OF THE MEETING**

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

Espoo, Finland, on 2 June 2009

## **THE BOARD OF DIRECTORS**

**TALVIVAARA MINING COMPANY PLC**

*(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)*

**EXTRAORDINARY GENERAL MEETING – 6 JULY 2009**

**REGISTRATION FORM**

<b>Country of Residence of Incorporation (see Note 1)</b>	
<b>Name of CDI Holder (see Note 2)</b>	
<b>Full Address (see Note 3)</b>	
<b>ID Code (see Note 4)</b>	
<b>ISIN Code</b>	FI0009014716
<b>Number of shares (see Note 5)</b>	

We certify that the information in this form is true and accurate in all respects, and we hereby authorise Nordea Bank Finland plc to enter us on the temporary shareholder register of Talvivaara Mining Company Plc in order to enable us to participate in the Extraordinary General Meeting of Talvivaara Mining Company Plc to be held on 6 July 2009. We understand that this temporary shareholder register will be made available until the Extraordinary General Meeting.

Signature.....

Name in block capitals.....

Dated this.....2009 (insert date)

at .....(insert place of signature)

## Notes

1. Please enter your country of incorporation or, in the case of an individual, country of residence.
2. Please enter the full name of the CDI holder. This name should match the name set out in the Proxy Form.
3. Please enter your full address (including post code).
4. In the case of a **company**, your registered number, and in the case of an **individual**, please enter a personal ID code, such as a social security number, national insurance number, passport number or similar.
5. Please enter the total number of ordinary shares in the capital of Talvivaara Mining Company Plc in respect of which you hold CREST Depository Interests ("CDIs").
6. **In order to participate at the EGM, you must transfer your entire holding of CDIs into escrow (in accordance with the instructions set out in the Corporate Action Bulletin issued by CREST) by no later than 4.30 p.m. (UK time) on 22 June 2009. CDIs will be automatically released from escrow as soon as reasonably practicable after commencement of dealings on 29 June 2009, and until so released, escrowed CDIs will not be available for any transaction or charging purposes.**
7. This form of registration and any power of attorney or other authority under which it is signed or an officially certified copy of such power of attorney must be deposited at or posted to the Registrars of the Company, for the attention of Sophie de Freitas, Registry Manager, Computershare Investor Services (CI) Ltd, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to be received by no later than 4.30 p.m. (UK time) 22 June 2009.
8. If this form is given by an individual, it must be signed by the individual or signed on his behalf by his attorney. If this form is given by a corporation or other legal entity, it must be given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation (and a list of authorised signatures must be enclosed).

# TALVIVAARA MINING COMPANY PLC

(Incorporated and registered in the Republic of Finland with business identity code 1847894-2)

## EXTRAORDINARY GENERAL MEETING – 6 JULY 2009

### FORM OF PROXY

We,.....  
(Full name in block capitals please)

of.....  
(Please insert address)

being a holder of CREST Depository Interests representing.....  
Ordinary Shares (please insert number of ordinary shares) in Talvivaara Mining Company Plc (the "Company") ("CDIs") hereby appoint Nordea Bank Finland plc ("Nordea") as our true and lawful attorney with full powers of delegation and substitution to represent us and vote at the Extraordinary General Meeting of Talvivaara Mining Company Plc to be held at 10.00 a.m. (Finnish time) on 6 July 2009 at Scandic Marina Congress Center, at Katajanokanlaituri 6, 00160 Helsinki, Finland and at any adjournment thereof.

We wish Nordea to vote on the resolution as indicated below (see note 4).

Resolution	For	Against	Abstain
1. Board's proposal concerning the issue of up to 22,280,000 new shares for consideration where the shares are offered, in deviation from the shareholders' preemptive subscription rights, for subscription to investors procured by Merrill Lynch International and Liberum Capital Limited or to Merrill Lynch International for a subscription price of GBP 3.20 (EUR 3.70) per share.			

Signature.....

Name in block capitals.....

Dated this.....2009 (insert date)

at .....(insert place of signature)

## Notes

1. This Form of Proxy and any power of attorney or other authority under which it is signed or an officially certified copy of such power of attorney must be deposited at or posted to the Registrars of the Company, the Company's registrars, for the attention of Sophie de Freitas, Registry Manager, Computershare Investor Services (CI) Ltd, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to be received by no later than 4.30 p.m. (UK time) on 22 June 2009. The completion and return of a Form of Proxy **will** preclude you from voting at the EGM in person.

**2. In order for your votes to be recognised, you must transfer your entire holding of CDIs into escrow (in accordance with the instructions set out in the corporate action bulletin issued by CREST on or about 5 June 2009) by no later than 4.30 p.m. (UK time) on 22 June 2009. CDIs will be automatically released from escrow as soon as reasonably practicable after commencement of dealings on 29 June 2009, and until so released, escrowed CDIs will not be available for any transaction or charging purposes.**

3. In the case of joint holders, the vote of the senior holder who tenders a vote in person or by proxy will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the register of CDIs in respect of the joint holding. Subject to this, the signature of any one of the joint holders will suffice, but if a holder other than the first named holder signs, it will be helpful if the name of the first named holder is also given.

4. Please indicate how you wish to vote by placing a tick in the appropriate box. If no indication is given, Nordea will abstain from voting on the relevant resolution. **It is not possible to split your holding so as to vote in more than one way on any particular resolution.**

5. If this form is given by an individual, it must be signed by the individual or signed on his behalf by his attorney. If this form is given by a corporation or other legal entity, it must be given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation (and a list of authorised signatures must be enclosed).