

Talvivaara Management Change

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Stock Exchange Release

Talvivaara Mining Company Plc

7 October 2011

Talvivaara Management Change

Talvivaara Mining Company Plc ("Talvivaara" or "the Company") announces today that Pekka Perä, the Chief Executive Officer ("CEO"), has stated to the Board his decision to retire from active executive duties over the coming months. Consequently, the Company will seek to appoint a new CEO at the earliest opportunity, and Mr Perä has agreed to continue with his current duties until that time. Mr Perä has also confirmed that he intends to continue as an active member of the Board and to retain his current shareholding in the Company.

The Board has commenced a search for a new CEO and will update the market as appropriate, to ensure a smooth handover of responsibilities and effective transition.

Edward Haslam, Chairman of Talvivaara said: "Pekka Perä has worked tirelessly on behalf of the Company over the past eight years since its foundation, successfully bringing the Talvivaara assets into production over a remarkably short period of time."

"Pekka's decision to retire from the day to day running of the Company is part of Talvivaara's on-going transformation from a start-up project to a fully operating mining company and we are delighted that he will continue to provide his support, invaluable expertise and guidance on the Board of Directors, where he will retain an active role which will help guide the Company through its next stage of development."

Pekka Perä, CEO commented: "Bringing Talvivaara from greenfield site into a producing nickel mine over the last eight years, although not without its challenges, has been an immensely rewarding experience. As the Company enters the final phase of its development into full production, I remain committed to delivering value for shareholders."

ENQUIRIES

Talvivaara Mining Company Plc

Edward Haslam, Chairman Tel: +44 207 726 8400 (via Merlin switchboard)

Pekka Perä, Chief Executive Officer Tel: +358 20 712 9800

Merlin PR Tel: +44 207 726 8400

David Simonson

Anca Spiridon

CONFERENCE CALL

A conference call on the operational and management update will be held on 7 October 2011 at 10:00 GMT/12:00 EET. The call will be held in English.

Participant - Finland: +358 (0)9 23 114 173

Participant - UK: +44 (0)1452 569 372

Conference ID: 17197066

Talvivaara Mining Company Plc

Talvivaara Mining Company is an internationally significant base metals producer with its primary focus on nickel and zinc using a technology known as bioheapleaching to extract metals out of ore. Bioheapleaching makes extraction of metals from low grade ore economically viable. The Talvivaara deposits comprise one of the largest known sulphide nickel resources in Europe. The ore body is estimated to support anticipated production for several decades. Talvivaara has secured a 10-year off-take agreement for 100 per cent of its main output of nickel and cobalt to Norilsk Nickel and entered into a long-term zinc streaming agreement with Nyrstar NV. Talvivaara is listed on the London Stock Exchange Main Market and NASDAQ OMX Helsinki and is included in the FTSE 250 Index. Further information can be found at www.talvivaara.com.

Talvivaara Management Change:
<http://hugin.info/136227/R/1552916/478543.pdf>

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