

Talvivaara Mining Company Plc cancels temporary lay-offs in order to re-start mining

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Stock Exchange Release
Talvivaara Mining Company Plc
17 April 2013

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Talvivaara Mining Company Plc ("Talvivaara" or the "Company") terminates the temporary lay-offs it started in February 2013 in order to re-start currently suspended mining and materials handling operations during May 2013. The Company will commence mining at the Northern end of the Kuusilampi open pit, where the water level has declined such that preparations for the re-start of mining and crushing operations can commence. The open pit will continue to serve as water management safety capacity despite the commencement of preparations for re-starting mine production.

The re-start of ore production approximately 1.5 months in advance of earlier plans improves the overall water balance of the mine, as new ore absorbs a significant amount of water, approximately 10-15% of ore mass, at the stacking phase. For example, ten million tonnes of new ore ties up approximately one million cubic metres of water. Adding new ore to the leaching process earlier than anticipated also supports the achievement of the Company's production targets and the progress of ramp-up in accordance with plans.

The cancellation of the temporary lay-offs impacts 184 employees. Over half of the planned lay-offs have been carried out since February, as approximately 121 employees were temporarily laid off during February - April.

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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. Further information can be found at www.talvivaara.com.

Talvivaara cancels temporary lay-offs in order to re-start mining:
<http://hugin.info/136227/R/1693730/556840.pdf>

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