

Talvivaara signs a EUR 100 million corporate revolving credit facility, Production ramp-up progressing as expected

30.06.2010 | [Globenewswire Europe](#)

STOCK EXCHANGE RELEASE
Talvivaara Mining Company Plc
30 June 2010

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Production ramp-up progressing as expected

Talvivaara Mining Company Plc ("Talvivaara" or the "Company") is pleased to announce that it has signed a EUR 100 million three-year revolving multicurrency credit facility with Nordea Bank, Handelsbanken and Sampo Bank as the mandated lead arrangers and lenders. The facility carries a margin of 300 bps until 31 December 2010 and thereafter a varying margin of 175-300 bps depending on the Company's leverage ratio. Utilisation fees of 25 bps and 50 bps are applicable on drawings exceeding 50% and 75% respectively of the facility amount. The facility is intended for general corporate purposes.

Production ramp-up at the Talvivaara mine is progressing according to plan with nickel production volumes increasing from 628 tonnes in April to 808 tonnes in May and to more than 1,200 tonnes in June to date. Following the first quarter nickel production of 610 tonnes, the recent development verifies a progressive ramp-up with significant improvement in all production processes. Zinc production during the second quarter has so far exceeded 5,500 tonnes.

Talvivaara reiterates its production guidance of 15,000-25,000 tonnes of nickel for the current year, with the range above 15,000 tonnes relating to the back-precipitated nickel inventory in heap section 1, where it remains uncertain how quickly the metal can be released to production.

CEO Pekka Perä commented: "The signing of the EUR 100 million revolving credit facility marks the financial completion of the Talvivaara mine project and concludes our transformation into an operating entity. This is an important milestone for us because it increases our financial flexibility and range of options going forward."

ENQUIRIES

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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 sufficient to support anticipated production for at least 46 years.

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.

[HUG#1428486]

Talvivaara signs a EUR 100 million corporate revolving credit facility:
<http://hugin.info/136227/R/1428486/375849.pdf>

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Source: Talvivaaran Kaivososakeyhtiö Oyj via Thomson Reuters ONE

Unternehmen: Talvivaaran Kaivososakeyhtiö Oyj - ISIN: FI0009014716

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/92948--Talvivaara-signs-a-EUR-100-million-corporate-revolving-credit-facility-Production-ramp-up-progressing-as-expected>

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