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[Talvivaara Mining Company Plc](#) extends the subscription period of the directed conversion issue to expire on 28 December 2016

The subscription period of [Talvivaara Mining Company Plc](#)'s ("Talvivaara" or the "Company") directed conversion issue (the "Share Issue") commenced on 28 November 2016 at 10:00 a.m. (Finnish time) and was initially set to expire on 22 December 2016 at 4:00 p.m. (Finnish time). Pursuant to the terms and conditions of the Share Issue, the Board of Directors of Talvivaara has today decided to extend the subscription period of the Share Issue to expire on 28 December 2016 at 4:00 p.m. (Finnish time).

As result of the extension, the new shares issued in the Share Issue are expected to be (i) registered in the trade register maintained by the Finnish Patent and Registration Office on or about 4 January 2017; (ii) issued as book-entry securities in the book-entry system maintained by Euroclear Finland on or about 4 January 2017; and (iii) listed on the official list of the Helsinki Stock Exchange on or about 5 January 2017.

The offering circular related to the Share Issue and the terms and conditions of the Share Issue are available on Talvivaara's website at [www.talvivaara.com/conversion\\_issue](http://www.talvivaara.com/conversion_issue) and at Talvivaara's registered office located at Ahventie 4 B 47, FI-02170 Espoo, Finland. Talvivaara expects to supplement the offering circular reflecting such new dates and the supplement will be made available on the same Talvivaara website and at Talvivaara's registered office.

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This announcement is an advertisement and not a prospectus and creditors should not subscribe for any shares referred to in this announcement except on the basis of information in the applicable prospectus published by Talvivaara in connection with the Share Issue.

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Talvivaara has not authorised any offer to the public of securities in any Member State of the European Economic Area other than Finland. With respect to each Member State of the European Economic Area other than Finland and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (b) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purposes of this paragraph, the expression an "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

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Talvivaara extends subscription directed conversion issue period

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