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Amendment to the final results of the directed share issue of [Talvivaara Mining Company Plc](#)

On 3 January 2017, [Talvivaara Mining Company Plc](#) ("Talvivaara" or the "Company") announced that the creditors of the Company subscribed for 2,069,228,917 new shares in the Company in the directed share issue (the "Share Issue") and that the Board of Directors of Talvivaara had approved such subscriptions. However, following the passing of such resolution by the Board of Directors of Talvivaara, Talvivaara was informed that valid subscriptions for 12,424,093 additional new shares were made during the subscription period of the Share Issue that expired on 28 December 2016 at 4:00 p.m. (Finnish time) by holders of the bonds issued by the Company maturing in 2017.

The Board of Directors has approved the subscriptions for these 12,424,093 additional new shares. The subscription price per new share is EUR 0.1144, which was paid in its entirety by setting off the restructuring debt receivable of the creditor from the Company against the subscription price of the new shares. The subscription price will be recorded in its entirety in the invested unrestricted equity fund of the Company. As a result of these additional subscriptions, the Company's debt is reduced further by a total of EUR 1,421,316.44.

Taking into account the additional 12,424,093 new shares, the creditors of the Company subscribed for a total of 2,081,653,010 new shares in the Company in the Share Issue, the Company's debt is reduced by a total of EUR 238,141,136.72 and the total number of shares in the Company will increase to 4,189,807,162 shares.

The additional 12,424,093 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 5 January 2017; (ii) issued as book-entry securities in the book-entry system maintained by Euroclear Finland on or about 5 January 2017; and (iii) listed on the official list of the Helsinki Stock Exchange on or about 9 January 2017. The new shares carry the shareholders' rights after the registration in the trade register and the subscriber's book-entry account.

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Amendment to final results of directed share issue of Talvivaara

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Source: Talvivaaran Kaivososakeyhtiö Oyj via Globenewswire