

Extractive Sector Transparency Measures Act - Annual Report



NEVSUN
RESOURCES LTD.

Reporting Entity Name	Nevsun Resources Ltd.			
Reporting Year	From	01/01/2018	To:	31/12/2018
			Date submitted	18/04/2019
Reporting Entity ESTMA Identification Number	E245679	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version
				2
Other Subsidiaries Included (optional field)				
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E858227 Reservoir Minerals Inc.			
Not Substituted				
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>			
Full Name of Director or Officer of Reporting Entity	Xuelin Cai		Date	18/04/2019
Position Title	Chief Financial Officer			

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Subsidiary Reporting Entities (if necessary)	E858227 Reservoir Minerals Inc.		

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Eritrea	Government of Eritrea	Department of Inland Revenue	8,680,000		2,140,000					10,820,000	
Eritrea	Government of Eritrea	Ministry of Energy and Mines		22,560,000						22,560,000	
Eritrea	Eritrean National Mining Company (ENAMCO)	Eritrean National Mining Company (ENAMCO)						14,000,000		14,000,000	(1)
Serbia	Government of Serbia	Ministry of Finance - Tax Administration	140,000							140,000	(2)

Additional Notes:	<p>(1) The Company has included all dividends paid to ENAMCO, comprised of \$3,500,000 related to the 10% free-carry ownership, and \$10,500,000 related to the 30% purchased ownership. If the 30% purchased portion was excluded, dividends paid would total \$3,500,000.</p> <p>(2) Payment was originally made in Serbian dinar ("RSD"). Total amounts paid were RSD 14,454,752, translated at the monthly average rate when payments were made.</p>
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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Eritrea	Bisha Mine (Bisha Mining Share Company)	8,680,000	22,560,000	2,140,000	-	-	14,000,000		47,380,000	(1)
Serbia	Timok Project	140,000	-	-	-	-	-		140,000	(2)

Additional Notes³:

(1) The Company has included all dividends paid to ENAMCO, comprised of \$3,500,000 related to the 10% free-carry ownership, and \$10,500,000 related to the 30% purchased ownership. If the 30% purchased portion was excluded, dividends paid would total \$3,500,000.

(2) Payment was originally made in Serbian dinar ("RSD"). Total amounts paid were RSD 14,454,752, translated at the monthly average rate when payments were made.