

Extractive Sector Transparency Measures Act - Annual Report



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|---|-------------------------|--|-----|----------------|----------------|------------|
| Reporting Entity Name | Nevsun Resources Ltd. | | | | | |
| Reporting Year | From | 01/01/2017 | To: | 31/12/2017 | Date submitted | 16/05/2019 |
| Reporting Entity ESTMA Identification Number | E245679 | <input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report | | Report Version | | |
| Other Subsidiaries Included (optional field) | Reservoir Minerals Inc. | | | | | |
| Not Consolidated | | | | | | |
| 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 | 16/05/2019 |
| Position Title | Chief Financial Officer | | | | | |

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| Reporting Year | From: 01/01/2017 | | To: 31/12/2017 | | Currency of the Report USD |
| Reporting Entity Name | Nevsun Resources Ltd. | | | | |
| Reporting Entity ESTMA Identification Number | E245679 | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

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 | 18,790,000 | | 1,640,000 | | | | | 20,430,000 | |
| Eritrea | Government of Eritrea | Ministry of Energy and Mines | | 13,090,000 | | | | | | 13,090,000 | |
| Eritrea | Eritrean National Mining Company (ENAMCO) | Eritrean National Mining Company (ENAMCO) | | | | | | 8,000,000 | | 8,000,000 | (1) |
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Additional Notes: (1) The Company has included all dividends paid to ENAMCO, comprised of \$2,000,000 related to the 10% free-carry ownership, and \$6,000,000 related to the 30% purchased ownership. If the 30% purchased portion was excluded, dividends paid would total \$2,000,000.
 This version of the report (Version 2) was amended to exclude an entity that had been previously identified as a "Reporting Entity" but was deemed no longer to have met the criteria of a "Reporting Entity" and was therefore removed.

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| Reporting Entity Name | Nevsun Resources Ltd. | | | | | |
| Reporting Entity ESTMA Identification Number | E245679 | | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | | |

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) | 18,790,000 | 13,090,000 | 1,640,000 | | | 8,000,000 | | 41,520,000 | (1) |
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Additional Notes³: (1) The Company has included all dividends paid to ENAMCO, comprised of \$2,000,000 related to the 10% free-carry ownership, and \$6,000,000 related to the 30% purchased ownership. If the 30% purchased portion was excluded, dividends paid would total \$2,000,000.
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