

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Nevsun Resources Ltd.
Reporting Year **From** 2019-01-01 **To:** 2019-12-31 **Date submitted** 2020-06-19

Reporting Entity ESTMA Identification Number E245679

- Original Submission
- Amended Report

Other Subsidiaries Included
(optional field)

Not Consolidated

Not Substituted

Attestation by Reporting Entity

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.

Full Name of Director or Officer of Reporting Entity Leslie Shen **Date** 2020-06-19
Position Title CFO

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2019-01-01	To:	2019-12-31	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 ^{3,4}
Eritrea	Government of Eritrea	Department of Inland Revenue	21,654,000							21,654,000	
Eritrea	Government of Eritrea	Ministry of Energy and Mines		19,202,000						19,202,000	
Eritrea	Eritrean National Mining Company (ENAMCO)	Eritrean National Mining Company (ENAMCO)						5,200,000		5,200,000	(1)
Serbia	Government of Serbia	Ministry of Finance - Tax Administration	647,000							647,000	(2)

Additional Notes:	(1) - The Company included all dividends paid to Enamco of \$1,300,000 or 10% related to free-carry ownership, and \$3,900,000 relates to the 30% purchased ownership. If purchased ownership was not included, dividends paid total \$1,300,000. (2) - Payments are made in Serbia dinar ("RSD") and are translated into USD at the average annual foreign exchange rate.
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¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2019-01-01	To: 2019-12-31	Currency of the Report USD
Reporting Entity Name	Nevsun Resouces 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 Miing Company)	21654000	19,202,000				5,200,000		46,056,000	(1)
Serbia	Timok Project	647000							647,000	(2)

Additional Notes³:	(1) - The Company included all dividends paid to Enamco of \$1,300,000 or 10% related to free-carry ownership, and \$3,900,000 relates to the 30% purchased ownership. If purchased ownership was not included, dividends paid total \$1,300,000. (2) - Payments are made in Serbia dinar ("RSD") and are translated into USD at the average annual foreign exchange rate.
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¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.