Announcement in relation to Progress of Acquisition of Nevsun Resources Ltd. by All Cash Takeover

Reference is made to the announcements of Zijin Mining Group Co., Ltd.* (the “Company”) dated 5 September 2018, 17 September 2018, 24 October 2018, 1 November 2018 and 20 November 2018 (the “Announcements”) in relation to the Company’s proposed acquisition of all of the common shares (“Nevsun Shares”) of Nevsun Resources Ltd. (“Nevsun”) pursuant to an all cash friendly takeover bid offering consideration of CAD $6 per Nevsun Share (the “Offer”). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

As at 5:00 p.m., 28 December 2018 (Toronto time), the initial offer period expired (the initial expiry time of the offer period is the 105th day following the commencement date of the Offer). The number of Nevsun Shares tendered totalled 276,820,575, representing approximately 89.37% of the total issued and outstanding Nevsun Shares. All of the conditions to the Offer were satisfied. The Company will pay the Nevsun’s shareholders who accepted the Offer within three business days.

Pursuant to Canadian securities laws, the Offer was mandatorily extended for a period of 10 days following the initial expiry time of the offer period (i.e., effective until 5:00 p.m., 7 January 2019 (Toronto time)).

The Company will make further announcement in accordance with the progress of the project.

Investors and shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.
As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

30 December 2018, Fujian, the PRC

* The Company's English name is for identification purpose only