

# Timok Project: Upper Zone 400-800m

## Upper Zone:

| Semi Massive Sulphide ("SMS") — high-sulphidation epithermal pyrite and copper sulphide

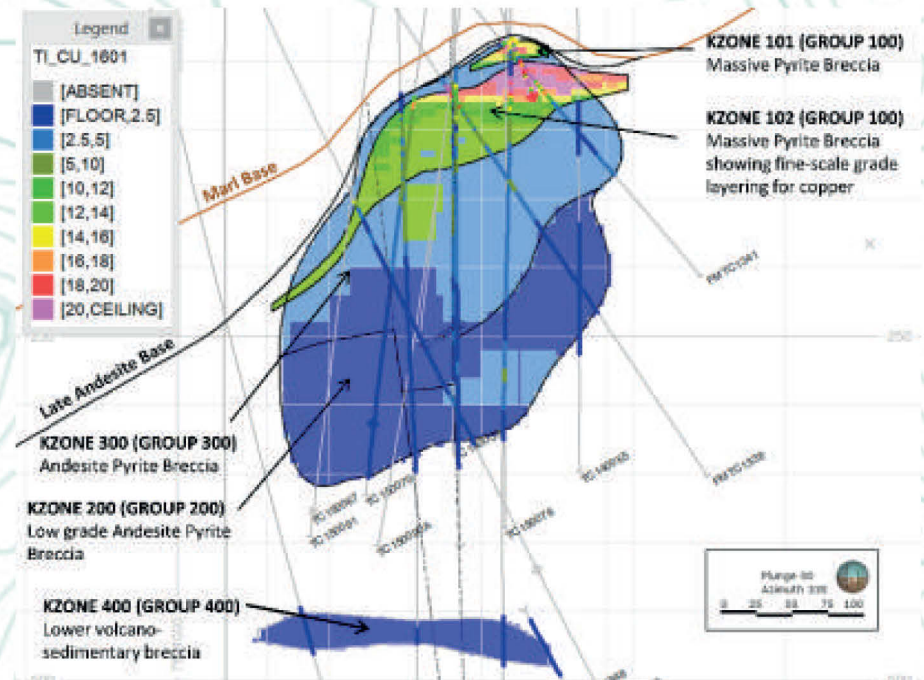
**35 MT @ 2.9% Cu & 1.7g/t Au** INFERRED MINERAL RESOURCE  
**1.7 MT @ 13.5% Cu & 10.4 g/t Au** INDICATED MINERAL RESOURCE

| Subject of the April 2016 Reservoir Minerals PEA<sup>5</sup>

**\$US1.5B** NPV at \$3.00 per lb Cu and \$1200 per oz Au

**12 year mine life** with sub-level open stoping and conventional copper flotation processing

| Nevsun owns 100% of Upper Zone project



UPPER ZONE BLOCK MODEL COPPER GRADE DISTRIBUTION

1. The cut-off grade used for the estimate is 0.75% Cu.  
 2. All figures are rounded to reflect the relative accuracy of the estimate.  
 3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.  
 4. Mineral Resource is given on 100% basis.  
 For details see Reservoir Minerals press release April 19, 2016 and associated Technical Report on Nevsun's website.

5. The Mineral Resources and the associated PEA were reviewed and approved by Martin Pittuck of SRK Consulting (UK) Limited, a Qualified Person under National Instrument 43-101, details of which can be found on SEDAR and the Nevsun website. The PEA is preliminary in nature and it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the PEA will be realized.