



NEVSUN

## NEWS RELEASE

December 4, 2017

### **Nevsun Reports Latest Timok Lower Zone Drill Results including 747 meters of 1.08% Copper**

Nevsun Resources Ltd. (TSX:NSU) (NYSE MKT:NSU) ("Nevsun" or the "Company") is pleased to announce new assay results from ongoing drilling of the Lower Zone at the Timok copper-gold project ("Timok Project") in Serbia.

#### **HIGHLIGHTS**

- **New drilling expands Lower Zone footprint to the northwest by approximately 350 meters by 750 meters and continues to confirm the high grade, continuity and thickness of the mineralization**
- **Fourteen new porphyry copper intersections of greater than 1.0% Cu including:**
  - **1.08% Cu and 0.27g/t Au over 747.4m in TC170168 (1.27% Cu equivalent)**
    - **Including 2.27% Cu and 0.59 g/t Au over 90.0 m (2.68% Cu equivalent)**
  - **1.21% Cu and 0.21g/t Au over 546.0m (1.36% Cu equivalent) and 1.14% Cu and 0.20 g/t Au over 411.7m (1.28% Cu equivalent) in TC170175**
    - **Including 1.85% Cu and 0.30g/t Au over 78.0 m (2.06% Cu equivalent)**
- **Intersections estimated to be approximately 50 – 60% of true width**
- **Cu equivalent calculated as 1g/t Au = 0.7% Cu**
- **Drilling targeted completion in early 2018**

Nevsun CEO, Peter Kukielski, commented, "The Lower Zone assays reported today are part of the ongoing \$20 million drilling program with our joint venture partner Freeport-McMoRan Exploration Corporation ("Freeport"). The program is expected to be complete in early 2018 and is designed to further define the large footprint of the Timok Lower Zone mineralization. The results released today continue to demonstrate the potential of the Lower Zone mineralization with numerous intervals of greater than 1.0% copper. The latest drilling has further extended the porphyry deposit to the northwest, and now identifies mineralization over a roughly 1,000 by 1,500 meter footprint."

Detailed drill results, sections and a plan map of drill hole locations are attached to this news release. Holes are near vertical and are intersecting a mineralized zone which is plunging to the northwest at approximately 50 degrees.

#### **Timok Copper-Gold Project**

The Timok Project is located in eastern Serbia near the Bor mining and smelting complex. The Timok Project is focussed on the Cukaru Peki ("Timok") deposit which includes the high grade Upper Zone (characterized by massive and semi-massive sulphide mineralization) and the Lower Zone (characterized by porphyry-style mineralization).

This news release is solely about the Lower Zone. Please refer to the Company's news release dated October 26, 2017 highlighting the updated Preliminary Economic Assessment for the Upper Zone.

#### **Geology of the Timok Lower Zone**

The Lower Zone consists of porphyry-type mineralization characterized by chalcopyrite-pyrite and minor bornite and molybdenite occurring as disseminations and within quartz and quartz-magnetite stockwork veinlets. Anhydrite veins are common. Within the Lower Zone, porphyry-type potassic alteration is preserved locally but generally overprinted by sericite-clay, argillic and advanced argillic alteration. The latter overprinting also brings occasional covellite-pyrite mineralization. The host rocks are predominantly volcanic andesite, andesite breccia and andesitic porphyry. The geometry of the Lower Zone remains to be fully defined. Its top is about 700 metres below surface and has been traced down to depths in excess of 2,000 metres.

## Quality Assurance

Drill core samples were collected in accordance with protocols that are compatible with accepted industry procedures and best practice. The Company conducts its own analysis of QAQC generated by the systematic inclusion of certified reference materials, blank samples and duplicate samples. The analytical results from the quality control samples have been evaluated and have been demonstrated to conform to best practice standards.

Mr. Peter Manojlovic, P.Geol., Nevsun's VP Exploration, is a Qualified Person as defined by NI 43-101. Mr. Manojlovic has reviewed the technical content of this press release and approved its dissemination.

## About Nevsun Resources Ltd.

[Nevsun Resources Ltd.](#) is the 100% owner of the high-grade copper-gold Timok Upper Zone and 60.4% owner of the Timok Lower Zone in Serbia. The Timok Lower Zone is a partnership with Freeport, which currently owns 39.6% and upon completion of any Feasibility Study, Nevsun Resources Ltd. will own 46% and Freeport will own 54%. Nevsun generates cash flow from its 60% owned copper-zinc Bisha Mine in Eritrea. Nevsun is well positioned with a strong debt-free balance sheet to grow shareholder value through advancing Timok to production.

## Forward Looking Statements

*The above contains forward-looking statements or forward-looking information within the meaning of the United States Private Securities Litigation Reform Act of 1995, and applicable Canadian securities laws. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "hopes", "intends", "estimated", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. Forward-looking statements are statements concerning the Company's current beliefs, plans and expectations about the future, including but not limited to statements and information made concerning: statements relating to the business, prospects and future activities of, and developments related to the Company, anticipated dividends, goals, strategies, future growth, planned future acquisitions and explorations activities, the adequacy of financial resources and other events or conditions that may occur in the future, and are inherently uncertain. The actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, the risks that: (i) any of the assumptions in the historical resource estimates turn out to be incorrect, incomplete, or flawed in any respect; (ii) the methodologies and models used to prepare the resource and reserve estimates either underestimate or overestimate the resources or reserves due to hidden or unknown conditions, (iii) exploration activities or the mine operations are disrupted or suspended due to acts of god, internal conflicts in the country of Eritrea or Serbia, unforeseen government actions or other events; (iv) the Company experiences the loss of key personnel; (v) the Company's operations or exploration activities are adversely affected by other political or military, or terrorist activities; (vi) the Company becomes involved in any material disputes with any of its key business partners, suppliers or customers; (vii) the Company is subjected to any hostile takeover or other unsolicited attempts to acquire control of the Company; (viii) the Company is subject to any adverse ruling in any of the pending litigation to which it is a party; (ix) the timing and success of improving the quality of the copper circuit product by resolving the metallurgical challenges from the variable ore materials being processed to produce concentrate from the copper circuit; (x) the effect on resource or reserve estimates due to the possible inability to resolve the metallurgical challenges on the variable ore materials being processed on a timely basis or at all; and other risks are more fully described in the Company's Annual Information Form for the fiscal year ended December 31, 2016, which are incorporated herein by reference. The Company's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made and the Company assumes no obligation to update such forward-looking statements in the future, except as required by law. For the reasons set forth above, investors should not place undue reliance on the Company's forward-looking statements.*

*Further information concerning risks and uncertainties associated with these forward-looking statements and our business can be found in our Annual Information Form for the year ended December 31, 2016, which is available on the Company's website ([www.nevsun.com](http://www.nevsun.com)), filed under our profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on EDGAR ([www.sec.gov](http://www.sec.gov)) under cover of Form 40-F.*

## NEVSUN RESOURCES LTD.

"Peter Kukielski"

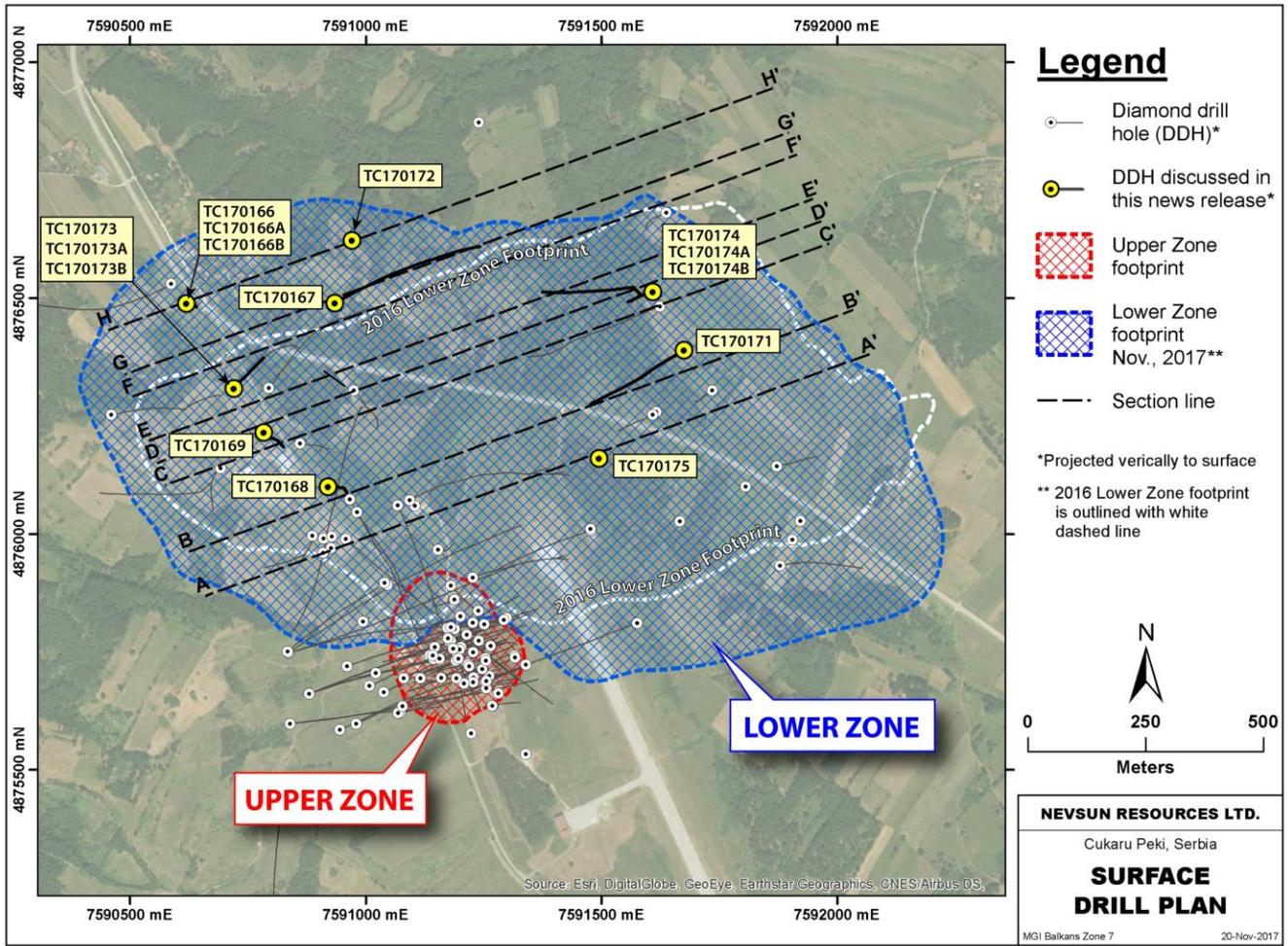
Peter Kukielski  
President & Chief Executive Officer

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Figure 1: Surface Plan Map Showing Location of Current Lower Zone Drill Holes



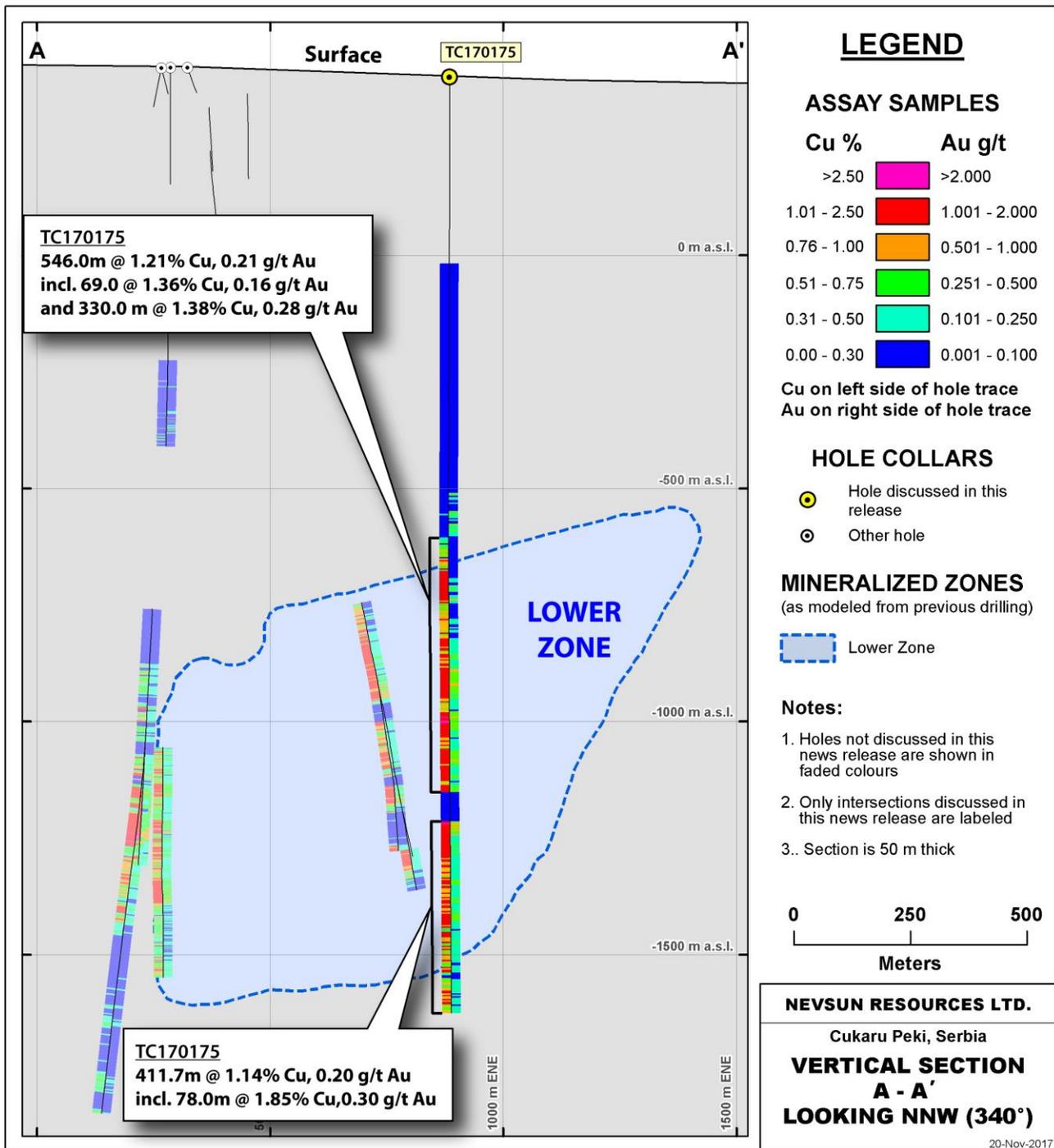
**Table 1: 2017 Timok Lower Zone Drilling Results**

Lower Zone Drilling November 2017						
Hole No.	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Cu equivalent (%)*
TC170166/166A/166B	1,602.0	1,626.0	24.0	0.82	0.23	0.98
and	1,644.0	1,748.8	104.8	0.47	0.11	0.55
and	1,748.8	2,171.1	422.3	0.78	0.23	0.94
includes	1,748.8	1,935.0	186.2	0.54	0.13	0.63
and	1,935.0	2,061.0	126.0	1.09	0.35	1.34
and	2,061.0	2,171.1	110.1	0.84	0.25	1.02
TC170167	1,449.0	2,000.1	551.1	1.03	0.17	1.15
includes	1,449.0	1,572.0	123.0	0.61	0.10	0.68
and	1,572.0	1,944.0	372.0	1.20	0.19	1.33
TC170168	1,341.0	2,088.4	747.4	1.08	0.27	1.27
includes	1,653.0	1,743.0	90.0	2.27	0.59	2.68
and	1,743.0	1,902.0	159.0	1.18	0.29	1.38
TC170169	1,403.0	1,721.0	318.0	1.04	0.28	1.24
includes	1,604.0	1,721.0	117.0	1.68	0.48	2.02
and	1,760.0	2,065.3	305.3	0.90	0.26	1.08
includes	1,811.0	1,934.0	123.0	1.22	0.37	1.48
TC170170/70A	in progress					
TC170171	929.0	1,334.0	405.0	0.71	0.08	0.77
includes	1,022.0	1,103.0	81.0	1.13	0.08	1.19
and	1,256.0	1,295.0	39.0	1.00	0.20	1.14
and	1,625.0	1,802.9	177.9	1.03	0.16	1.14
TC170172	1,762.0	2,210.1	448.1	0.71	0.16	0.82
includes	1,849.0	1,930.0	81.0	1.06	0.23	1.22
TC170173/173A/173B	1,529.0	2,119.6	590.6	0.69	0.20	0.83
includes	1,742.0	1,859.0	117.0	1.32	0.36	1.57
TC170174/174A/174B	1,234.0	1,627.0	393.0	1.29	0.12	1.37
includes	1,342.0	1,525.0	183.0	1.89	0.14	1.99
and	2,044.0	2,118.3	74.3	0.88	0.13	0.97
includes	2,068.0	2,101.0	33.0	1.11	0.14	1.21
TC170175	988.0	1,534.0	546.0	1.21	0.21	1.36
includes	1,060.0	1,129.0	69.0	1.36	0.16	1.47
and	1,204.0	1,534.0	330.0	1.38	0.28	1.58
and	1,597.0	2,008.7	411.7	1.14	0.20	1.28
includes	1,597.0	1,675.0	78.0	1.85	0.30	2.06
TC170176	in progress					
Significant drill hole interceptions (0.3% Cu cut off); Intercepts range from 50 to 60% of true width						
* Cu equivalent calculated as 1 g/t Au = 0.7% Cu						

**Table 2: Collar Details**

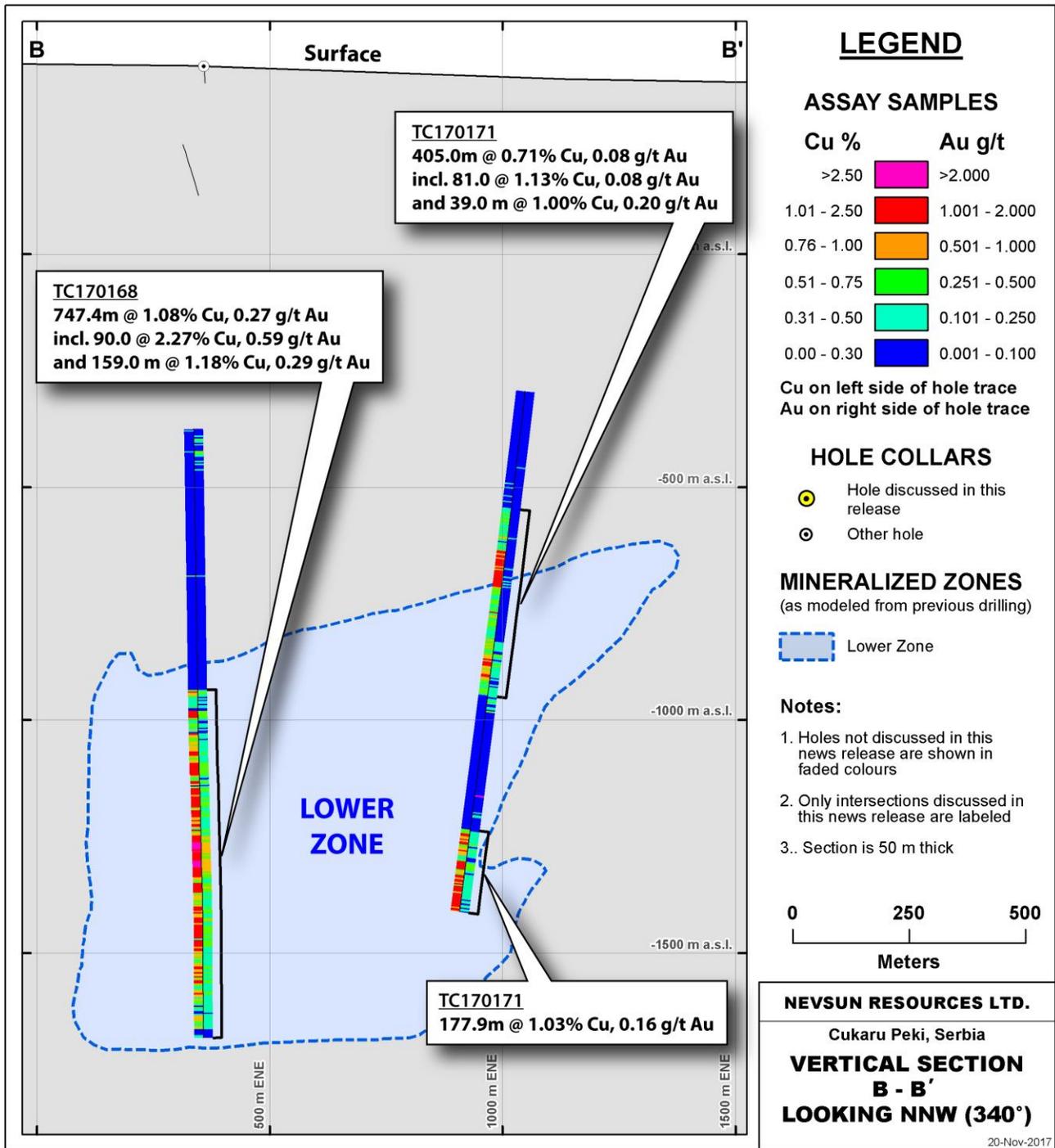
Hole ID	Easting (m)*	Northing (m)*	Elevation (m)*	Depth (m)	Dip (°)	Azimuth (°)
TC170166/166A/166B	7590619.567	4876488.893	413.180	2171.100	-90.000	0.000
TC170167	7590933.737	4876489.706	403.475	2000.100	-83.257	60.778
TC170168	7590920.017	4876100.195	404.960	2088.400	-90.000	0.000
TC170169	7590783.397	4876215.208	407.236	2065.300	-90.000	0.000
TC170171	7591675.127	4876389.742	375.986	1802.900	-82.956	240.000
TC170172	7590970.933	4876622.016	388.345	2210.100	-90.000	0.000
TC170173/173A/173B	7590720.045	4876308.481	408.800	2119.600	-84.870	41.286
TC170174B	7591609.117	4876513.155	380.535	2118.300	-86.052	248.786
TC170175	7591494.320	4876160.300	382.201	2008.700	-89.742	81.196
* MGI Balkans Zone 7						

**Figure 2: Section A – A'**



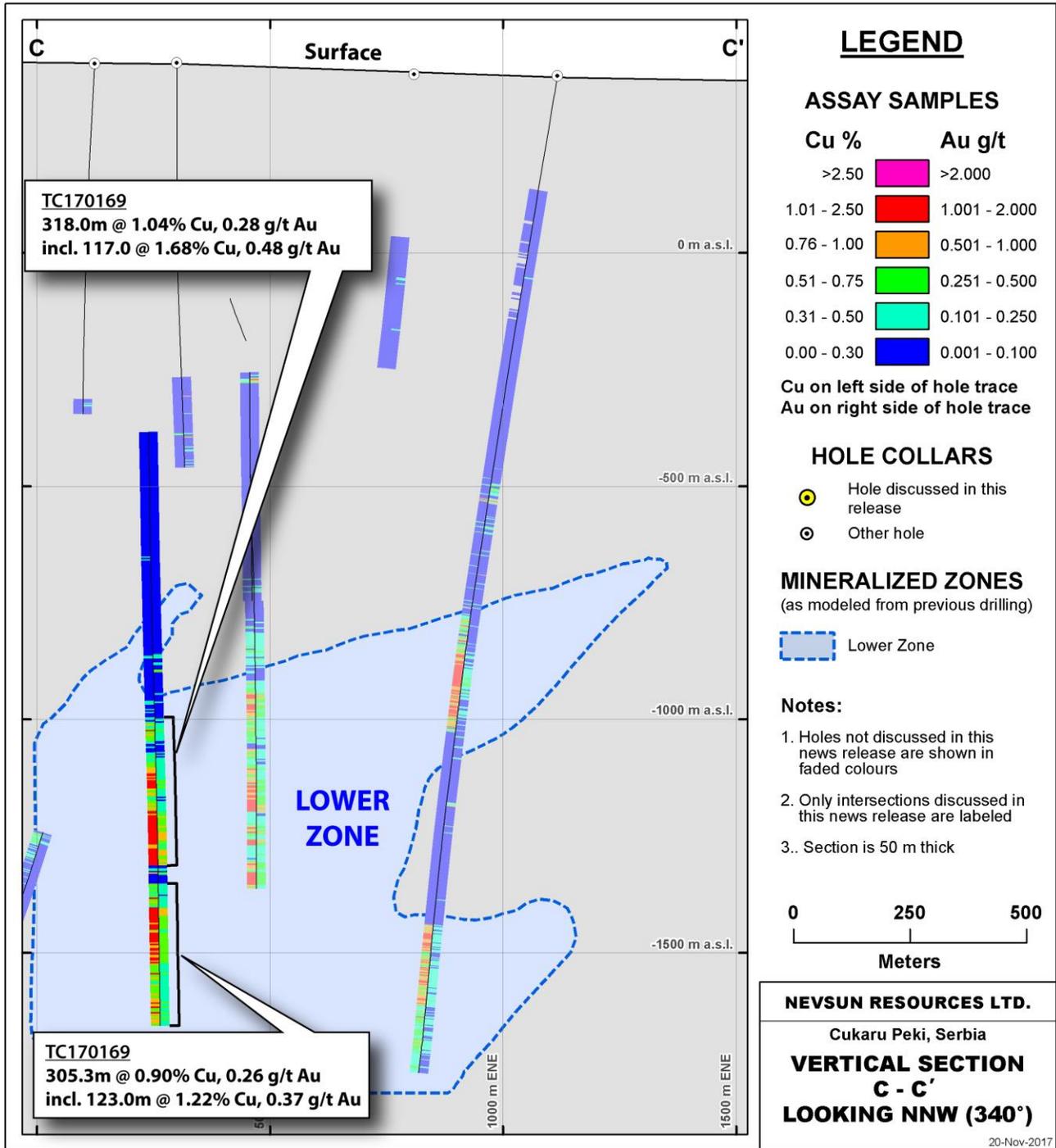
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 3: Section B – B'



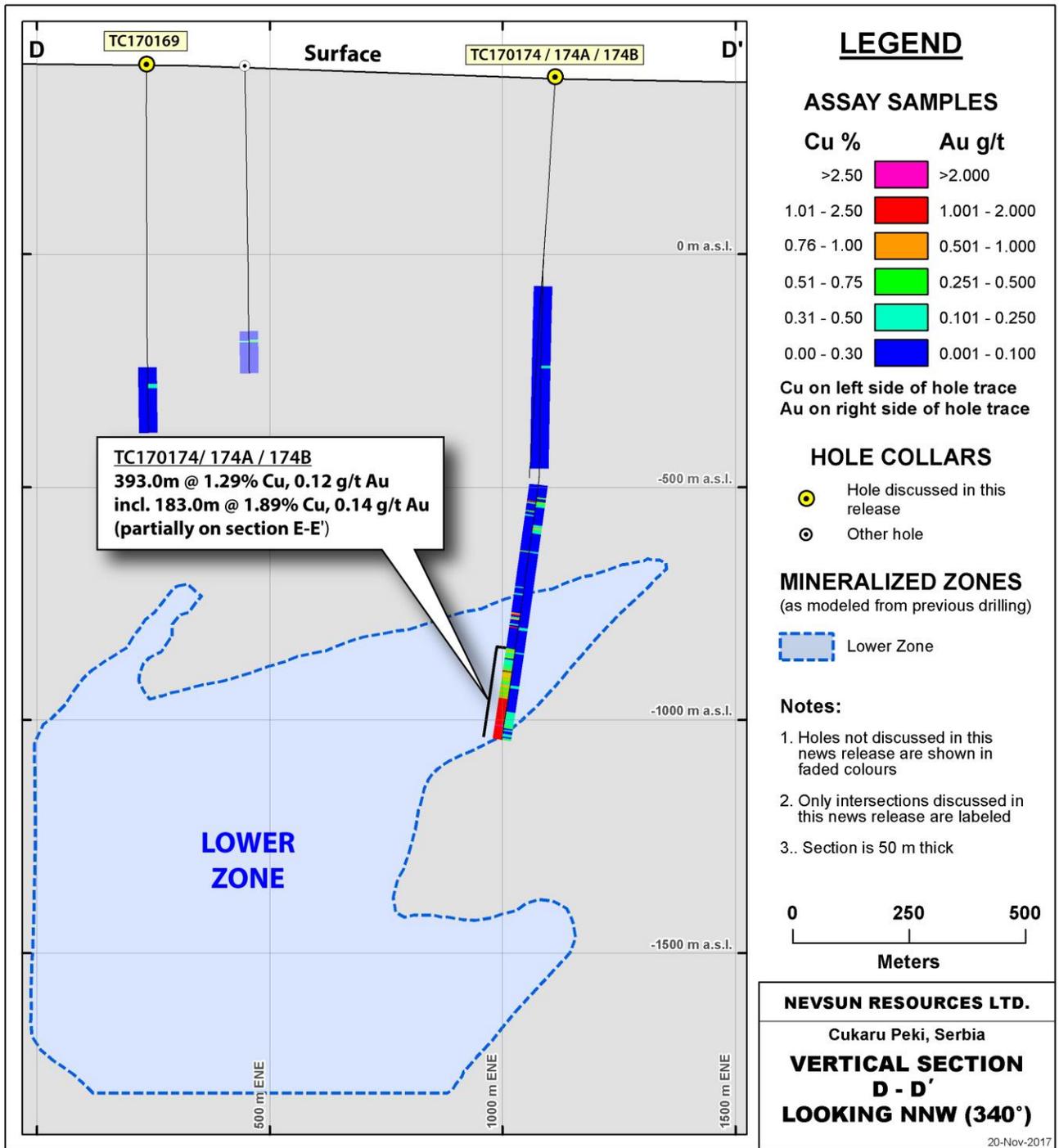
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 4: Section C – C'



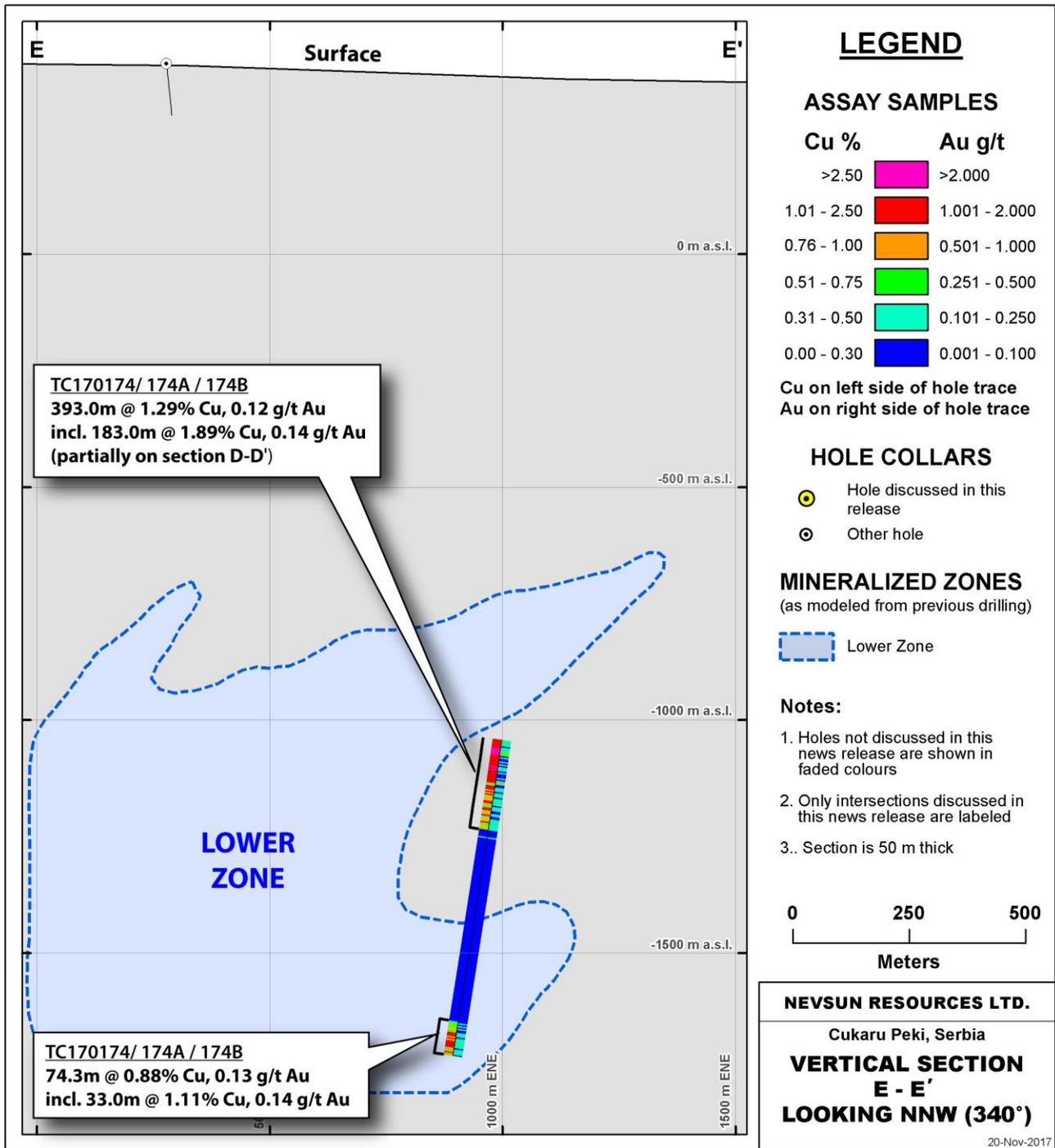
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 5: Section D – D'



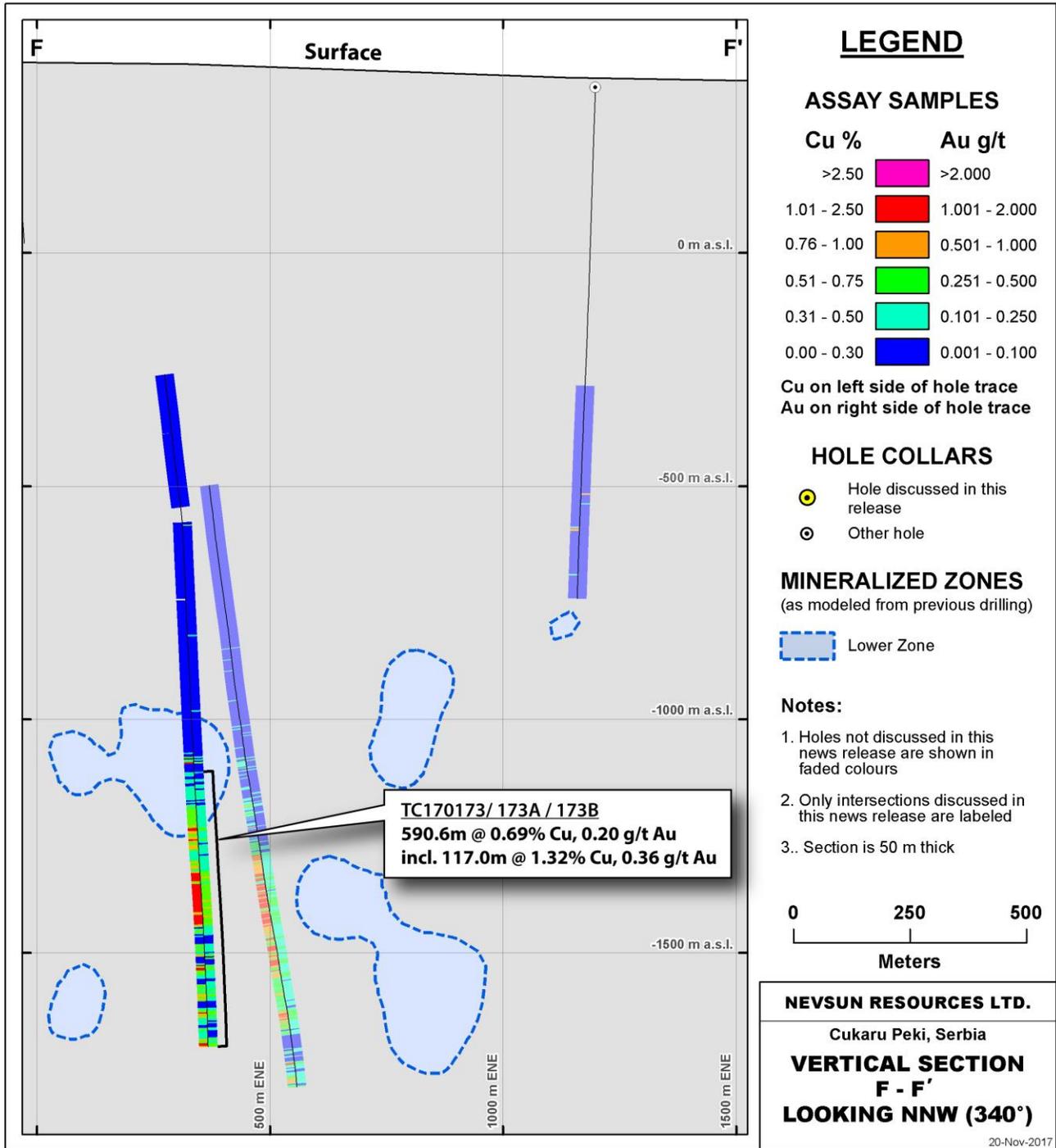
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 6: Section E – E'



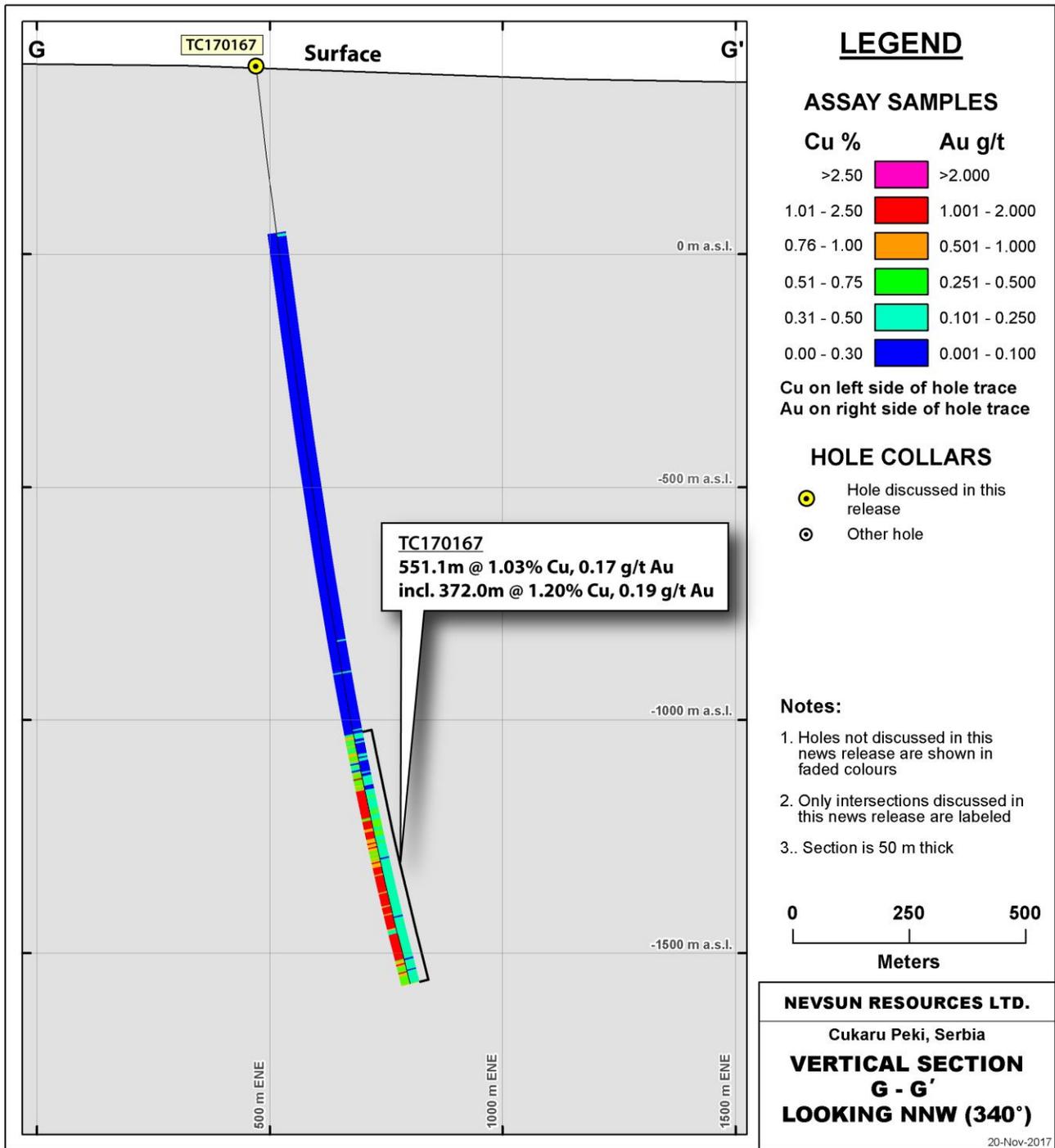
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 7: Section F – F'



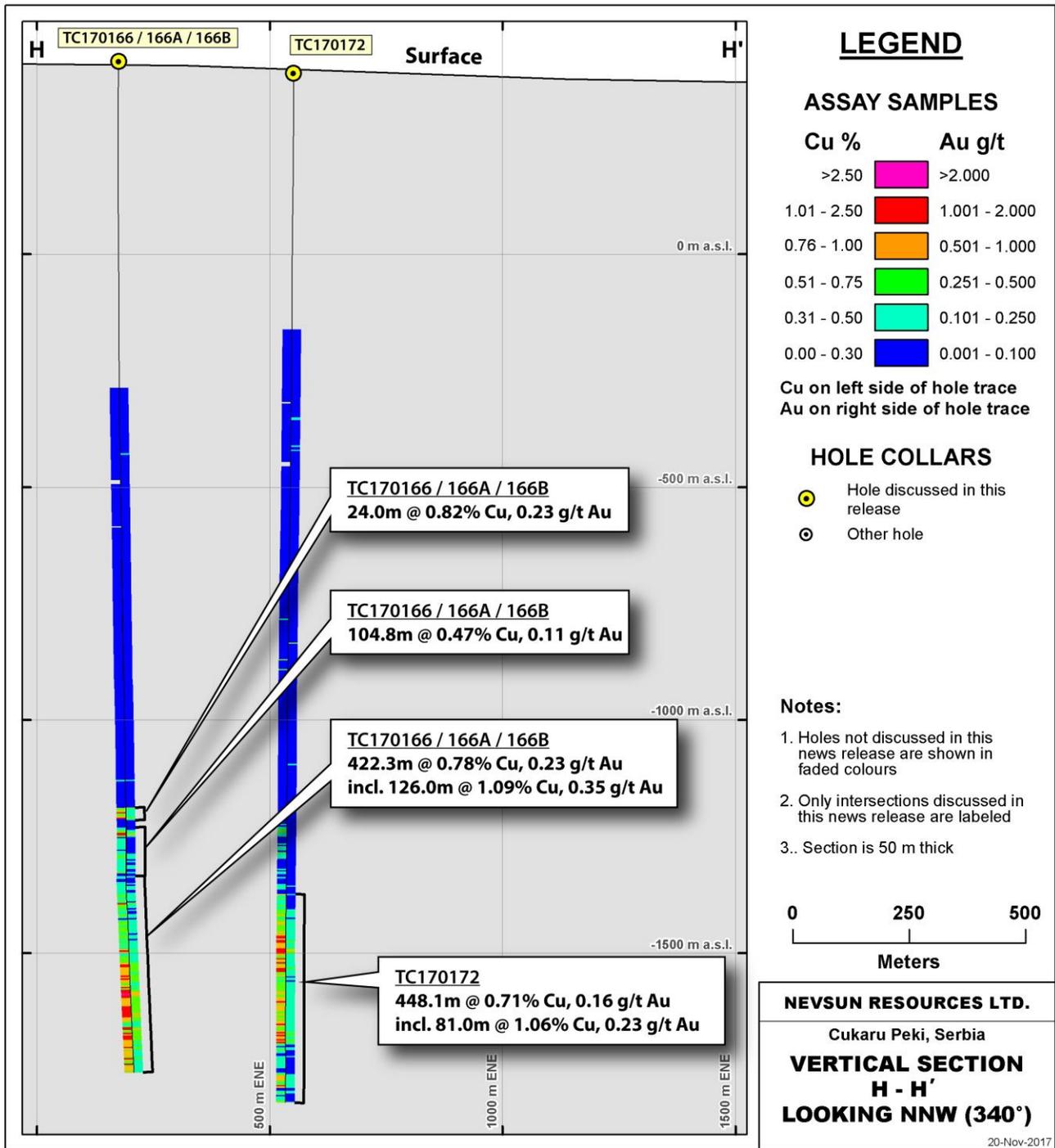
Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 8: Section G – G'



Refer to Table 1 for Intersection Interval Grades and Thicknesses

Figure 9: Section H – H'



Refer to Table 1 for Intersection Interval Grades and Thicknesses