2012
Corporate Social Responsibility Report

Every person going home safe & healthy every day

April 2013

NEVSUN
RESOURCES LTD.

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About Nevsun

Headquartered in Vancouver, Canada, Nevsun Resources Ltd. (Nevsun) is a growing high grade, low cost mineral producer focused on its Bisha Mine in Eritrea, East Africa. The Bisha Mine has precious and base metal reserves which went into commercial production in February 2011 and ranks amongst the highest grade open pit mines in the world. After a successful 2012, producing 313,000 ounces of gold, copper expansion construction will be completed in 2013. The Bisha Mine will continue to produce gold until the second half of 2013 when it will transition to copper production, with gold and silver byproducts.

The Bisha Mine is owned through an Eritrean registered business called the Bisha Mining Share Company (BMSC) with Nevsun owning 60% and the Eritrean National Mining Corporation (ENAMCO) owning the remaining 40%.

Employees

In 2012, we had 1,085 permanent and temporary BMSC employees in Eritrea, and 11 permanent Nevsun employees at our Vancouver office.

Customers and Markets

Our current customers are precious metals refineries. Our largest end-user markets for gold are India, China, the Middle East and the USA. In the future our mineral production will be concentrated in copper where the end users are spread throughout the world.

Vision & Values

Nevsun's vision is to maximize long term community and shareholder value in the sustainable development of mineral resources wherever it operates.

> Safety – We adhere to high safety standards and procedures and protocol for our employees, contractors, subcontractors, communities and partners. We look for better ways to enhance safety culture and continually strive towards a zero target for incidents.

> Respect – We believe in treating everyone equally and with dignity. We support inclusiveness and diversity of opinions in the decision-making process.

> Integrity – We believe that a social license is entirely dependent on our ability to provide ongoing respect, honesty and accountability in our interactions with our diverse stakeholders in the communities in which we operate.

> Create Shareholder Value – We focus on cost effective operational governance and financial management excellence in order to maximize shareholder investment returns.

> Supporting our Communities – We strive to make a positive long term sustainable impact in the communities in which we operate. This includes local opportunities for employment, training and advancement, and community development projects.

> Supporting the Environment – We are committed to the mitigation and remediation of all environmental impacts through the construction, operation and closure aspects of our activities. We undertake numerous studies and action plans throughout the project cycle to ensure the diverse biological ecosystems in which we operate is protected for future generations.

About this Report

Nevsun Resources Ltd. selected the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines to assist management in the preparation of this report. The GRI guidelines assist in the compilation of data regarding a business's contributions on economic, environmental and social matters. Our objective for this reporting period was to fulfill the requirements of a self-declared GRI Level C report. The data in this report has been prepared by management and while we attempted to ensure quality control with respect to the content contained within this report, the performance figures are not audited.

Our plan for future years is to report annually on sustainability metrics and to continually advance our GRI reporting to include additional information on our activities and initiatives to demonstrate our commitment to sustainable corporate governance.

The purpose of this report is to provide a concise account of Nevsun Resources Ltd.'s corporate social responsibility (CSR) practices for the calendar year ended December 31, 2012, the second full year of operations for our 60%-owned Bisha Mine in Eritrea. This is our second annual edition of this report, the first being issued last March 2012 covering the 2011 calendar year. There was no corporate entity change in our operations during these time frames and therefore no impacts to content or scope comparability from 2011 to 2012. All financial figures provided in this report are noted in United States dollars (USD) unless stated otherwise.

We developed the Bisha Mine in conformance with the 2006 International Finance Corporation (IFC) Performance Standards for Social and Environmental Sustainability as applied to non-IFC financed projects in accordance with the Equator Principles. The social and environmental policies adopted for the Bisha Mine reflect global standards.

Audience

This report identifies and discusses issues that are important to our stakeholders, including our Board of Directors, management, shareholders, potential investors, employees, and the people of Eritrea. Our Corporate Social Responsibility Report was written to include a wide range of sustainability and corporate responsibility issues and priorities. While we are hopeful that an equally broad range of internal and external stakeholders will read our report, our key top-of-mind audiences during its compilation were employees, investors, government and non-government organizations and the media.

Materiality

Materiality assessments are used to help focus sustainability reports on the issues that are most important to our internal and external stakeholders. In this report, we convey the context and priority of each of the focus areas and explain why each is relevant and how it impacts our business and stakeholders. We describe the work that we have undertaken in managing each focus area. We also describe the performance targets that we have set and the progress in meeting these targets.

Internally, we consider issues relevant to our operating environment utilizing ongoing feedback from the site combined with company performance metrics, reviews and risk assessments. External feedback is derived from stakeholder engagement (local community, government and non-government agencies, and investors), regulatory and policy trends and developments, and media coverage. Prioritization of the broad range of potential issues is conducted at the corporate level.

Our 2012 key issues and priorities are listed below:

- Employees – fair treatment, benefits, satisfaction, local employment, human rights
- Health and Safety – zero accidents, zero harm
- Community – engagement, community assistance
- Socio-Economic – relationship with the Government of Eritrea, total economic benefit to the region
- Environment – land use remediation, biodiversity, water, waste, hazardous materials, mine closure planning

In 2013, we intend to expand our formal reach of stakeholders consulted for feedback to increase transparency and accountability while simultaneously refining our definition of materiality and prioritization of material issues to streamline our 2013 report and enhance readability.

We welcome comments from our stakeholders with regard to this report. For information or comments regarding the Corporate Social Responsibility Report please contact:

Todd Romaine
Vice President, Corporate Social Responsibility

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You can find additional information about Nevsun and the Bisha Mine at our website at www.nevsun.com.

Forward Looking Statement

This Corporate Responsibility Report 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," "plans" "anticipates," "believes," "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 and are inherently uncertain, and 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) the mine operations are disrupted or suspended due to acts of god, internal conflicts in the country of Eritrea, unforeseen government actions or other events; (iv) the Company experiences the loss of key personnel; (v) the Company's mine operations 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, lenders, 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; or (ix) the Company incurs unanticipated costs as a result of the transition from the oxide phase of the Bisha mining operations to the copper phase in 2013. Other risks are more fully described in the Company's most recent Management Discussion and Analysis, which is 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.

Please see the Company's Annual Information Form for the fiscal year ended December 31, 2012 and the Company's Management Discussion and Analysis for the year ended December 31, 2012 for a more complete discussion of the risk factors associated with our business.

Executive Viewpoint

Responsibility at Nevsun

Our success in Eritrea depends on our ability to effectively maintain our social license with the government, stakeholders and local communities. We do this by creating value through job creation, training opportunities, local economic benefits from supply chain purchases to taxation and royalties, and pro-active environmental management. We actively seek feedback and listen to those we impact and may impact by incorporating their concerns into our decision-making processes. This comprehensive and inclusive approach enables Nevsun to build lasting trust with the people of Eritrea and to continue to operate the country's only modern mine.

Since the commencement of formal CSR reporting in 2011, we have taken steps to further refine our corporate social responsibility initiatives. This is an effort to ensure our objectives and measurements meet evolving national and international best practices and standards. Our performance in 2012 was positive as we continued with sustainable initiatives across numerous delivery areas. Some remarkable accomplishments included a zero score for our long-term injury frequency rate and the greatest number of Eritreans workers employed on-site to date. In late 2012, we hired a Vice President, Corporate Social Responsibility to further enhance our Company's ongoing commitment to responsible operations. We will continue to enhance and provide more information on our various initiatives pertaining to our environmental management program, human rights, community development initiatives, the new on-site training centre, and employee retention strategies. Our vision for the future is to further advance our reporting. We will continue to refine our comprehensive environmental management program and enhance the training and development of our employees.

In 2012, Nevsun achieved zero long term injuries while employing the greatest number of Eritreans to date.

The ongoing success of the Bisha Mine has only been accomplished through the strong support and collaboration with the Government of Eritrea. The Government of Eritrea has taken a proactive step in developing the country's mining industry in a responsible long-term manner by being actively involved in the oversight of the development of the Bisha Mine. The financial commitment and financial rewards of the Bisha Mine are balanced between Nevsun and the Government of Eritrea.

The Government of Eritrea champions the role of public sector independence and does not believe that private corporations should take on roles that they believe are the exclusive traditional function of the state. Nevsun very much respects and supports this sovereign view. We strive to enhance our corporate social responsibility objectives and are cognizant that we must work in tandem with our government partners and respect their sovereign authority. The Government of Eritrea takes a unique approach to development projects and societal equity. As such, they believe that natural resources are national assets and the benefits from a mining operation should be distributed across the country, as opposed to being exclusively localized around the nearby communities to our mining operation.

Over the past year, Nevsun has undertaken numerous initiatives to strengthen our corporate social responsibility program and to make a lasting positive difference in the lives of the people impacted by our operation. These initiatives are highlighted in this report. Shareholders can be proud that Nevsun is becoming a more sustainable corporate citizen.

Cliff Davis
President and Chief Executive Officer

Ethics & Governance

Code of Ethics

Ethical conduct is a fundamental value for us. To emphasize and promote the importance of ethical conduct, the Board adopted a Code of Ethics applicable to all employees, officers and Directors of the Company and its subsidiaries to promote honest and ethical conduct, full, fair, accurate, timely and understandable disclosure, and compliance with applicable governmental rules and regulations. The Code of Ethics was last revised and updated in 2013.

Our Code of Ethics defines how we operate our business practices as a company. This code defines our social, environmental and economic commitments to ethical and sustainable business practices wherever we operate. All employees must comply with our Company's Code of Ethics. The Company's ongoing objective is to be a responsible mining company and to provide a beneficial impact to society throughout the entire project cycle. We work with communities, stakeholders, and government continuously in order to incorporate their feedback, concerns and ideas on making the operation a more positive factor in people's lives. A collaborative and transparent approach to governance enables us to maintain a social license to operate over the long-term. Our Code of Ethics is available at http://www.nevsun.com/responsibility/code-of-ethics/.

Non-compliance with the Code of Ethics is unacceptable to us. Several years ago we adopted a Whistleblower Policy, which enables employees and others to raise serious concerns internally without fear of harassment, retaliation or adverse employment consequence regarding the Company's accounting, internal accounting controls, auditing matters or violations or suspected violations of its Code of Ethics. Reports are directed to the Chairman of the Audit Committee or to an independent, externally managed hotline service which has been contracted to handle complaints on a confidential and anonymous basis. The hotline service is available 24/7. Details are outlined in our Whistleblower Policy, available at: www.nevsun.com/corporate/governance/whistleblowing/.

In addition to our Code of Ethics and the Whistleblower Policy, on-site management in Eritrea abide by numerous policies in environmental management, social, health and safety, employee relations, code of conduct and social responsibility. These policies are available at: http://www.nevsun.com/pdf/corporate-code-policies.pdf.

Governance Structure

In 2012 we had a five-member all male Board of Directors with four independent, non-executive Directors, including the Chairman of the Board.

Our independent Directors have a wide experience base and are very familiar with the challenges of mining. None of the independent Directors are full-time employees. Rather, they provide governance guidance as members of the Board. The professional experience base includes a lawyer, two accountants and two former mine operations executives. All of our Board members have experience with business in developing countries.

Board Charter

Our Board has the responsibility to oversee the conduct of our business and to supervise the management of our business. The fundamental objectives of the Board are to enhance the Company's strategic direction and preserve long-term shareholder value, to ensure that we operate in a reliable, safe manner and meet our obligations on an ongoing basis. The Board is accountable to and considers the legitimate interests of our shareholders and other stakeholders such as government authorities, employees, contractors, customers, communities and the public. The Board, through our Chief Executive Officer (CEO), sets the standards of conduct for the enterprise, provides direction and oversight, approves strategic plans presented by senior management and evaluates the performance of senior management.

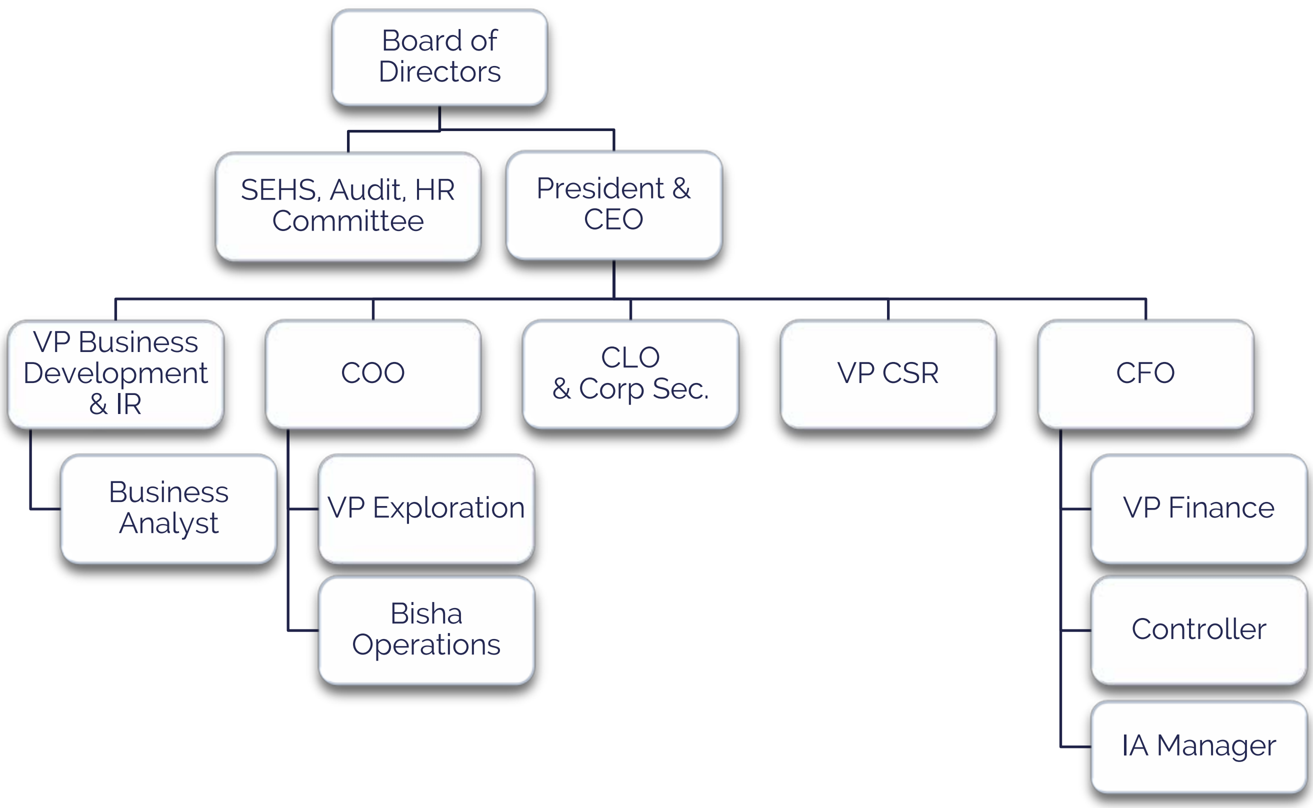
Oversight of Corporate Social Responsibility Practices

Nevsun has three Board Committees that most regularly review corporate social responsibility performance:

- The Social, Environmental, Health and Safety (SEHS) Committee,
- The Audit Committee, and
- The Human Resources (HR) Committee.

The Committees have clear mandates. The SEHS and HR Committees report annually to the Board; the Audit Committee reports quarterly.

Figure 1: Organizational layout



Engagement

We were active in 2012 with respect to our ongoing engagement with our diverse stakeholder populations. We identify stakeholders as those that have a direct, indirect or general interest in our operations. We place greater sustained emphasis on the nearby local communities to our operation as well as the Government of Eritrea. We have three Company community liaison officers stationed in the nearest villages to provide easy access for the villagers. This stakeholder populace consists of the following members and includes the types of dialogue we have been engaged in 2012:

> The village elders, administration and residents of Mogoraib, Jimel, Adi Ibrahim, Adarat, Tekreret, Agordat, Barentu, Dighe and Gogne sub-Zobas and Zoba Gash Barka. This includes local disadvantaged groups such as women, children or the poor; Disabled War Veteran's Association, Association of the Blind etc. We regularly consult with the villagers in terms of project updates, facilitating job applications for employment opportunities, and addressing other issues and concerns;

> The national government and regulatory bodies in Eritrea as well as government agencies – this includes quarterly social and environmental audits from the Eritrean Impact Review Committee who oversee whether the Bisha Mine complies with the requirements of the Mineral Resource Proclamation Law and Mining Agreement. There are also ENAMCO representatives on our Bisha Mining Shares Company Board of Directors who play an active role in the Bisha Mine governance and decision-making. This also included discussions on the Community Assistance Plan (CAP) program and community application request eligibility;

> The Government of Canada – providing volunteer testimony and dialogue to the Parliamentary Subcommittee on International Human Rights; Department of Foreign Affairs and International Trade Canada, and the Canadian Ambassador to the United Nations;

- Our employees –this includes regular dialogue on work performance, objectives as well as addressing grievances and conflict through formal transparent mechanisms;
- Our contractors – this includes regular dialogue on targets and objectives, including compliance with our Social and Environmental Management Plans;
- Our subcontractors – this includes regular dialogue on targets and objectives, including compliance with our Social and Environmental Management Plans;
- Our supply chain vendors – this includes regular dialogue on the Bisha Mine resource needs and on costs and timing for the local acquisition of such goods and services;
- Our shareholders – this has included dialoguing with government pension funds on their inquiries surrounding the past accusations of forced labour and our operational governance at the Bisha Mine;
- Our customers – this has included dialogue on shipping and costs;
- The public – this has included primarily email correspondence with individuals inquiring about our corporate social responsibility efforts in Eritrea; and
- Non-Government Organizations – this has primarily included our open dialogue with Human Rights Watch (HRW) on their concerns regarding past allegations of forced labor and the domestic political situation.

Our People

Our people are our most important resource. We realize that staying competitive and productive requires good people. This is why we try to make working at our operations attractive both in the short and long term for our workers. This includes numerous initiatives to make work rewarding both intrinsically and extrinsically as well as creating a safe and supportive environment.

We seek to operate our activities to the highest ethical standards including the proper treatment of all stakeholders associated with our operations. We do not tolerate any forms of abuse, discrimination, forced or child labor of our employees, contractors, subcontractors, and visitors at our sites. Such a commitment is illustrated in both the BMSC Code of Conduct and the Employee Policy which can be accessed at http://www.nevsun.com/pdf/corporate-code-policies.pdf. Our Bisha Social Management Plans are regularly reviewed and in 2013 they will be analyzed externally to determine what items can be enhanced to ensure we continuously provide a supportive environment for our people and our stakeholders. Our Bisha Social Management Plans can be accessed at: www.nevsun.com/pdf/social-management-plans.pdf.

In addition, we adhere to the UN Code of Conduct for Law Enforcement Officials, UN Basic Principles on the Use of Force and Firearms by Law Enforcement Officials, the Voluntary Principles on Human Rights and Security and our own Bisha Mine security policy. As such we ensure our security is managed in a way that respects and protects human rights, avoids creating and or escalating conflict, and addresses security threats in as peaceful a way as possible. Our security services are provided by a local Eritrean contractor company and all of its employees are required to receive regular training in international security protocols and procedures. The objective of our security is to be a proactive, preventive measure to address potential issues before they occur. Approximately 53% of the Bisha Mine employees were provided training on policies and procedures concerning aspects of human rights that are relevant to operation. This accounts for 13 hours per employee or collectively around 7,247 hours of human rights training. All of our contractors and subcontractors that operate at the Bisha Mine must adhere to our Company policies and thus are subject to a policy induction on human rights.

Anti-Bribery and Anti-Corruption

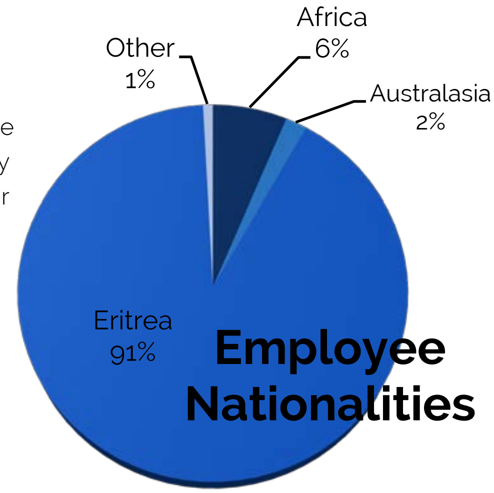
Our induction training for all employees also includes mandatory training in our Company's anti-corruption policies and procedures. All of our business units at the Bisha Mine are analyzed regularly for risks relating to corruption. Our Anti-Bribery and Anti-Corruption policy can be found here http://www.nevsun.com/responsibility/code-of-ethics/Anti-Bribery-Anti-Corruption-Policy.pdf.

Child and Forced Labour

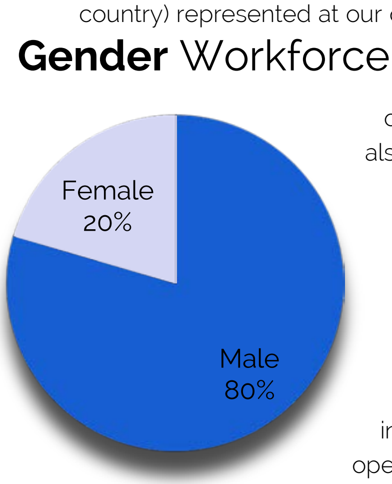
There is no child labour allowed at our Bisha Mine. By policy, we only employ persons that are 18 years of age and older. This complies with the national law in Eritrea and a formal identification card which is a prerequisite to employment at the Bisha Mine, can only be granted once an Eritrean citizen reaches the age of 18. There is no forced labour at our Bisha Mine. All of our recruitment confirms to our Human Resources and Employment Plan, which mandates that all personnel hired must demonstrate that they have been demobilized from the Eritrean national service. Provision of acceptable physical documentation is a prerequisite for employment. This requirement was brought about at the request of the Eritrean Ministry of Energy and Mines to ensure that the Company did not employ Eritrean persons who had not completed their national service obligation. In 2008, there were some allegations made that national conscript labourers were being utilized during the construction phase of the project. As soon as we became aware of these allegations we undertook a comprehensive investigation and determined there was no forced labour at the Bisha Mine. We also implemented a formal policy forbidding conscript labour and a mechanism to verify that subcontractors are complying with this policy. In 2012, we further revised the program by requiring all workers to have photo identification cards and spot checks to ensure everyone on-site has been properly cleared to work at their own free will. Both our contractors and sub-contractors have also agreed to this formal process. Our Human Resources department audits this documentation and reports the audit results to the Bisha Mine General Manager. We had no issues of non-compliance in 2012 with respect to the use of national conscripts. The Government of Eritrea is also monitoring this to ensure that no active service military personnel are utilized at the Bisha Mine.

Preferential Hiring

We comply with country-specific legal and regulatory labour requirements and we have a policy of preferential hiring for local candidates for the Bisha Mine. We directly employed 1,085 BMSC employees in Eritrea and 11 Nevsun employees at our Vancouver office. Approximately 80% of our employees are male and 20% are female, serving in a variety of administrative, technical and management functions. Notably during 2012, six local women graduated to the role of heavy equipment operators. Our employees are diverse in their respective age ranges. The majority are in their 30-40s while we have some workers in their early 20s, and a handful in their late 60s and early 70s. The appendix section of this report provides additional graphical demographic information.



Local Eritreans made up 91% of our 2012 employees in Eritrea and 42% of our on-site senior management is Eritrean. Our Eritrean workforce hailed from the nearby local communities in the Gash Barka Zone or from the capital city of Asmara and surroundings areas of the Central Zone. There were seven different Eritrean ethnic groups (out of a total of nine in the country) represented at our operation. Three Community Liaison Officers (CLOs) have been appointed in nearby villages to provide locals with information on available employment opportunities and to facilitate job applications, complaints and company information. When sufficient skills do not exist, our operation provides vocational training on-site and in the adjacent community of Mogoraib. We also began construction of a new on-site training centre in 2012 to provide local Eritreans with greater levels of training in mechanical, electrical and hydraulic skills. Despite the emphasis on local employment and training, some expatriate specialists are still required where specific skills are unavailable in the country. Our expatriate community comes from far and wide ranging from South Africa, Australia, Canada, Ghana, Zimbabwe and Tajikistan to name some. These overseas specialists will train local personnel with the intention to eventually replace the expatriate personnel and independently sustain operations using local expertise.



	Permanent	Temporary	Total
Asmara Office	6		6
Environmental	18	33	51
Finance and Administration	49	15	64
Operations	551	70	621
Organizational Effectiveness	224	3	227
Projects	14	75	89
Safety and Health	20	3	23
Security	4		4
Grand Total	886	199	1085

Table 1: Workforce by Departments

Attentive to Work Force Needs

We have mechanisms in place to effectively and expediently address employee complaints about working conditions. Firstly, we have a formal process on-site that enables employees to voice their concerns up to management where grievances are addressed. Secondly, we have a confidential suggestion box where employees can write down their comments and suggestions and these matters are taken up by on-site senior management. Thirdly, our Company has a whistleblower policy which is intended to encourage and enable employees and others to raise serious concerns with the Company without fear of harassment, retaliation or adverse employment consequence. Such complaints are handled on a confidential and anonymous basis. We had no issues of incidents of reported discrimination in 2012. Our operation is subject to the National Labour Proclamation of Eritrea which stipulates freedom to organize and bargain collectively. To date, there have been no such activities from any of our workers in Eritrea. We had a turnover rate of 13% (137 individuals) in 2012, the primary result of some workers finding other jobs elsewhere or leaving due to personal issues and choices. Only a minority of workers were released due to being unproductive in their respective positions. Those that were released were provided with severance as outlined in the Eritrean Labour Law. Approximately 72% of our turnover workers were male and 28% female.

Figure 2: Employee Turnover (FYR 2013)

Our employees are provided with a suite of extrinsic and intrinsic benefits to encourage productivity and retention. These are developed and maintained by both management and the BMSC Board. These benefits include:

> Above average wages – Our Eritrean employees are paid higher wages than the national average and were just provided with an annual base salary increase of 5.0% for 2013. There is no difference between basic salary/remuneration of women compared to that of men. The same salary scale applies to all employees irrespective of gender. For permanent employees who live in the nearby villages, a housing allowance is provided as well. Expatriates are provided competitive international salaries and annual bonuses based on their specialist skill set. The company does not provide a defined retirement benefit plan to employees;

> Meals & lodging – All permanent employees are provided with three full meals a day with unlimited rations. All part-time employees reside in the nearby villages and are provided with daily free lunches. For all of our employees that reside on-site, there is no charge for accommodation. These housing facilities include a private or shared large bedroom with private bathrooms, furniture, air-conditioning, mosquito netting, television, and internet service. Differentiation of size of accommodation unit is based only on seniority. Laundry services are daily and free of charge to all employees. Employees also have access to the on-site gym as well as numerous recreational activities;

> Medical services – All of our employees as well as contractors and subcontractors receive free medical services from our internationally trained Eritrean medical staff. The medical facility is located right near our administration office and can be accessed throughout the day and any nighttime emergencies. The medical facility also has a standby ambulance available for more serious injuries that need to be treated off-site. In addition, all of our permanent and temporary employees have life insurance coverage;

> To/from home – Our workers come from far and wide and as such we provide free transportation to/from the capital city of Asmara to the Bisha Mine which is approximately 4 hours away. For our expatriate employees we provide transportation to/from their overseas residence on a scheduled rotational basis. We also provide daily bus transportation to/from nearby villages and camp locations to the work site several times a day. This enables our employees, contractors, and subcontractors to get to the work place in a safe and reliable manner. Our buses have comfortable seats and air-conditioning and we have numerous buses to avoid issue of overcrowding. Several of the buses carry workers to their respective camp locations during lunch hours where workers enjoy a 1-2 hour break in the middle of the day. Our employee rotations vary but commonly it is 4-6 week stints at the Bisha Mine with 2-3 consecutive weeks off for down time;

> Professional development – all of our female and male employees have the ability to grow professionally and prosper at our operations. We have undertaken training courses at our operation and in a nearby community to build up local capacity. We plan to have our new training facility completed in 2013 to provide even more opportunities for classroom and field based experiences to enable employee growth. In addition to this, we have recently implemented a company-wide Personal Development Plan (PDP) initiative for all of our employees. The PDP will be reviewed twice a year between the employee and management during their bi-annual performance

reviews and will seek to maximize training and career development opportunities based on employee performance. The bi-annual performance review will apply to all male and female employees in 2013 and will work in strategic tandem with our Eritrean succession plan for the Bisha Mine. In 2012, 100% of our permanent employees received an annual performance review;

> Maternity leave – All maternity costs are reimbursable at a rate of 100% upon presentation of the hospital bills, medical certificate and receipts. We provide our female employees with 60 days paid maternity leave plus an additional 5 days before and 5 days after delivery.

Subcontractor Local Profile: Segen Construction

As per the Eritrean Mining Law Proclamation, preference is given to local Eritrean businesses where possible to service the various needs of the Bisha Mine. As a result, several local subcontractor companies are in place, providing numerous opportunities for local Eritrean employment. One such local company, Segen Construction, was the subject of a report on possible historic allegations of forced labour. Nevsun recently interviewed Segen sub-contractor workers and visited their housing facilities in March 2013 and re-affirmed our observations that:

> We have a verifiable process to confidently say that no military conscript workers are present at the Bisha Mine. We interviewed a sampling of random workers and determined that such individuals were working at their own choosing for the purposes of earning a livelihood. Since early 2009, the screening process for all workers required official documentation stipulating they are released from national service;

> The workers are provided with standard mine site accommodations with shared rooming units, mosquito netting, electricity, room fans, bathroom and shower facilities, housekeeping and laundry services;

> The workers are provided with standard personal protection equipment and are required to follow all operational safety requirements while at the Bisha Mine;

> The workers are provided with on-site medical services;

> The workers are provided with three free meals per day with unlimited rations;

> The workers are granted 2 hours off during their lunch break (1300-1500 hrs.);

> The workers are provided with hourly pay for their standard 8 hour shifts and 3 hours of overtime pay for late afternoon works (1500-1800 hrs.);

> The workers get Sunday off as a day of rest;

> The workers are transported to/from the work site in modern buses three times a day.

Nevsun speaking to subcontractors about working conditions.

Segen workers eating lunch at their canteen.

Health & Safety

Safety is our most important business consideration. Poor safety performance is unacceptable for the business and our long-term goal is to operate injury free. We use various metrics to measure and track safety practices. We classify reported injuries as return-to-work incidents, lost-time injuries (LTI's) or fatalities. We record all reported incidents for both our employees and contractors. We instruct employees, as part of their site induction training, to report all injuries, incidents and near misses to our personnel. Our health and safety department head oversees safety inductions, injury monitoring, and long-term safety planning. Our motto at our Eritrean operation is *'Every person going home safe and healthy every day'.* This motto is ever present in all reports, correspondence and signage.

For 2013, our goal is to continue to be fatality free and maintain our zero LTI frequency rate per 200,000 person hours.

Displayed below are various safety statistics for the period ended December 31, 2012. Consistent with industry practice, we calculate frequency rates by multiplying the variable being measured, e.g. LTI's, by 200,000 and dividing by the number of person hours worked during this period. We have not experienced a work related fatality of either our employees or of our contractors at the Bisha Mine during construction, development and operations. For 2013, our goal is to continue to be fatality free and maintain our zero LTI frequency rate per 200,000 person hours. We had approximately 3,638 absenteeism days in 2012 which works out to be approximately 3.35 days per employee per year.

All of the statistics include both our employees and direct contractors:

Table 2: Bisha Mine annual safety statistics

	2012	2011
Number of fatalities	0	0
Fatal injury frequency rate, per 200,000 person hours	0	0
Number of LTI's	0	11
LTI frequency rate, per 200,000 person hours	0.00	0.43

In 2012, we developed monthly and quarterly contests at our operation to further encourage our workers to adhere to on-site safety protocol. Each month and quarter, individuals were selected for the safety (individual) and housekeeping (group) champion awards. From the quarter winners a year, a champion is selected. In 2012, Mr. Fesehaye Kafil, HME Operator from the Mining department was selected as the Bisha Safety Champion of the Year.

We require that all personnel on-site undergo an extensive project safety and environmental induction program. We will not allow anyone to work on our property without graduating from the safety and environmental induction program and verifying employment requirements of the Human Resources Plan have been met. We also require periodic re-inductions at site to enhance safety and environmental performance and reconfirm that all personnel on site meet the standards that we have established. Furthermore, we audit workers periodically for compliance. We also perform internal audits of our own records to ensure our own compliance with our policies and legal and regulatory requirements.

"Fesehaye has demonstrated that he is a courageous safety champion who actively applies the company's core values to his work and personal life. Nothing is more important to Bisha than the Safety, Health and Well-being of our workers and their families…nothing…!"

-Bisha Senior Management

Left: 2012 Safety Champion of the Year, Mr. Fesehaye Kafil

We do not have trade unions at the Bisha Mine and therefore health and safety topics are not covered off in formal agreements. Rather our total workforce is represented in formal health and safety meetings. Each department at our Bisha Mine has designated safety representatives and in conjunction with their supervisors conducts daily safety talks as part of the pre-shift meetings. At any current time, approximately 30% of the workforce is directed involved in health & safety management meetings. These safety representatives attend both monthly departmental management safety meetings as well as company-wide safety management monthly meetings. Safety representatives serve 6 month terms before handing the torch to another employee. This way all employees eventually get the opportunity to serve in this leadership capacity and take ownership of occupational safety in the workplace. All employees are involved in regular safety audits and any ensuing action plans developed to address potential shortfalls. These action plans are also reflected in the various departmental objectives which are shared with all employees.

Emergency Response

Our Company has several emergency response plans in place to deal with unforeseen incidents, albeit on-site or off-site that could impact workers and nearby communities. Workers at the Bisha Mine are trained in exercises on how best to handle such an event should it occur. Plans are in place to handle a spills and emergency response, transport management, and cyanide management. The BMSC Social Management Plans were internally reviewed in 2012 and there are plans in 2013 to conduct additional dialogue and training with the local communities on emergency response procedures. An emergency preparedness document will be completed in 2013 which will indicate all the possible emergency situations relevant to our operation and the associated collective responses to take to minimize impact to human life, personal property and the environment.

Occupational Health

Our Company has a growing occupational health program at the Bisha Mine which aims to provide ongoing training, program development and inspections to keep our workers safe and healthy.

Our employees are educated on a regular basis on First Aid Training, as well with respect to that of serious diseases that can impact worker and family health. We have a program in place to undertake blood lead sampling on selected groups to ensure we identify potential illnesses early on and take proactive steps to ensure our workers are kept healthy. In 2013, we plan to undertake additional health campaigns with our workers in the realm of HIV, hearing conservation, and general health improvements.

Table 3: Training statistics for 2012 by gender and employee category, which was tracked in our training database. This does not include training employees obtained on the job but rather formal classroom settings.

	# Employees	Avg. Hrs. Trained
Full Time		
Female	221	12.0
Male	665	32.8
Temp		
Female	3	12.0
Male	196	5.4
Total	1085	23.6

Air Quality Management

We collected dust samples on a monthly basis at both the mine and selected local community stakeholder villages. Since sampling began in September 2011 the results have averaged favorably in comparison to the IFC and World Health Organization (WHO) guidelines. Beyond the monthly samples, our Health and Safety department can request samples for analysis of specific elements relating to the health and working conditions of employees.

To suppress dust in the outdoors we dampen roads and work areas using water tankers. This water, sourced from dewatering wells, would otherwise be discharged into the environment. Indoors, we have dust suppression systems for the crusher and conveyors within the plant.

Emissions monitoring was started during 2012. The nature of the sampling device makes it easy to use for stack and exhaust emissions and this has been the primary use until now. Operational type standards are still being sourced in order to provide a benchmark for the data collected.

Noise Management

Our workplace noise monitoring is done on a monthly basis with a 10 minute sample interval. These are done in areas of high noise such as the crusher area, mill, waste rock dump, drill rig, and blasting areas. Once the sample has been taken then the Bisha Mine Health Clinic and the Health & Safety Department determine what steps need to be taken to further enhance the hearing protection of our employees. We also take samples in our plant and in the nearby villages on a monthly basis with a 60 minute sample interval. Additionally we take bi-annual noise samples over a 24 hour period at five different monitoring sites. These include the nearby villages of Bisha, Iraib, Mogoraib, Adibrihim and one near the plant. Higher than average noise levels were indicated in the Bisha and Mogoraib Takur villages due to the persistence of wind storms in the month of July 2012 and not related to the mine's operation. See the appendix section for additional noise sampling chart information.

Community

We are guided by the philosophy of the Government of Eritrea, which desires the entire country to benefit from resource development, with no particular region benefiting disproportionately. Nearby communities can suggest community investment initiatives but such concepts must be endorsed by the Government of Eritrea and they review these under the context of national societal equity provisions. In 2012, there were no allocated funds towards community investments.

Due to the fact that the Bisha Mine is located in a remote region of Eritrea, we did not have to relocate people from their homes. We also did not have grievances or disputes with the nearby communities. Our operation enables local traditional use activities to continue onwards on our mineral leased areas and we have frequent visitors that bring camel, goat and cattle livestock to graze and gain access to numerous company developed troughs. There are no nearby artisanal and small-scale mining activities. All of these possible scenarios were analyzed during our initial impact assessment of both the Bisha and Harena Pit areas. We do have an ongoing formal mechanism to address public grievances related to human rights and any other matters and these processes are outlined in the Bisha Social Management Plans and are regularly updated. Our community relations department is responsible for maintaining a record of all stakeholder engagement activities. The record contains information on key stakeholders and their engagement history and is updated to track changes as they occur.

Our complaints procedure allows us to register and respond in a timely manner to complaints of people directly affected by our operation. The complaint procedure is transparent and simple to understand by the local communities. Local community members can visit our local Community Liaison Officers in the various villages to bring up their grievances freely. All complaints are put in writing and activated in a timely manner. All employees are trained to direct people with complaints to the designated person or, in their absence, to another member of the community relations team. In 2012, we did not have any community complaints filed through our formal mechanism. In 2013, we will be updating this document through an external assessment and the objective of this review will be to determine what steps can be taken to work towards compliance with the 2012 International Finance Corporation (IFC) Performance Standards for Social and Environmental Sustainability.

Economic Value Added and Distributed

We operate the Bisha Mine as a sustainable development and therefore one of our objectives is to provide tangible, immediate to long-term benefits to the people of Eritrea. Because the Bisha Mine is the only modern mine in Eritrea, it has a significant impact on the Eritrean economy. Beyond employment, the Bisha Mine provides opportunities for training, community support, and supply chain enhancements. Financially, the Bisha Mine provides revenue to the Government of Eritrea by way of income taxes, royalties, employment taxes and distributions to owners.

Our economic value-added statement is presented below. It outlines our financial contributions in respect of dividends to shareholders, salaries and wages to employees, remittances to governments and other distributions.

Economic value added statement for the year ended December 31, 2012:

	2012 ($000)
Economic value generated	
Gold sales and by-product income	566,039
Interest received	3,956
Income from disposal of available-for-sale investment	-
Total economic value generated	569,995
Economic value distributed	
Cost of sales, excluding employee salaries	73,717
Employee salaries, wages and other benefits	24,831
Dividends paid	19,989

Income taxes, royalties and other government remittances paid	317,443
Total economic value distributed	435,980
Total economic value retained	134,015

Payments to Governments

While we are not a member of the Extractive Industries Transparency Initiative (EITI), we generally support the principles embodied in EITI's goals of fiscal transparency and governance. We have taken the approach of disclosing payments made to governments in countries in which we operate, whether or not the government concerned is a member of the EITI. We have made the following cash remittances to the Government of Eritrea or to Government of Eritrea-owned entities for the periods indicated (in USD $000s):

	2012 ($000)
Income tax paid	209,586
Withholding tax remitted	1,971
Royalties paid	31,462
Customs and duties fees paid	1,265
Payroll tax remitted	5,159
Dividends paid to ENAMCO from subsidiary	68,000
Total as of December 31st, 2012	317,443
Income taxes paid Q1 2013	44,484
Royalties paid Q1 2013	4,964
Payroll taxes paid Q1 2013	871
Total as of March 31, 2013	367,762

Dodd-Frank Act

As a United States listed company we are compliant with the provisions of the Dodd-Frank Act and disclose information on the funds provided to the Government of Eritrea during the 2012 fiscal year. As products and services for the Bisha Mine are almost exclusively sourced outside of Eritrea, monies paid to Eritrean Government affiliated company suppliers are reimbursed at cost with minimal mark-up. A total of 40.52 million was provided to Eritrean Government affiliated companies in 2012. Approximately 30 million was paid to the Eritrea Petroleum Corporation for our bulk diesel needs and 3.4 million was paid to the National Insurance Company of Eritrea. The balance went towards construction, telecommunications, transportation, security and various mining related products and supplies.

Transparency in Government Dealings

We have not encountered any corruption practiced by any Government of Eritrea officials, representatives or any organizations connected to the Government of Eritrea. We made no payments to any officials or representatives of the Government of Eritrea. The Government of Eritrea also takes a strong stand on corruption and any company efforts to conduct such illegal activities could result in the loss of our Bisha mining license. We received no financial assistance from the Government of Eritrea for the Bisha Mine. We also do not lobby public policy positions within or outside the Government of Eritrea and work collaboratively with the Government of Eritrea on making the Bisha Mine an evolving success story.

Emphasis on Local Purchasing

As part of our efforts to ensure that local communities benefit from economic activity generated from the Bisha Mine, we direct our employees to purchase goods locally before attempting to source

During 2012 we spent 54.1 million on purchases of fuel, heavy mobile equipment, construction materials and other goods and services from Eritrean vendors.

them from overseas. Our operation is thus committed to sourcing goods and services from local and national Eritrean suppliers wherever possible and must tender contracts in Eritrea first, before looking for international suppliers. This emphasis is reinforced in our Social Responsibility Policy which can be found here http://www.nevsun.com/pdf/corporate-code-policies.pdf. During 2012 we spent 54.1 million on purchases of fuel, heavy mobile equipment, construction materials and other goods and services from Eritrean vendors. Of which, approximately 13.6 million dollars was provided to Eritrean private enterprise. The ability to source all goods locally is constrained by the lack of availability of certain goods; in some cases the lack of sufficient quality and in some cases the high price of certain types of local goods.

Climate Change Investments

As part of our efforts to tackle our climate change impact, we have been active in making use of alternative energy such as solar and wind sources to address non-essential process related equipment such as pumps and camp lighting. Both of these infrastructure items were installed in 2012. Due to the location of the Bisha Mine in the hinterland of Eritrea, we have not noticed any climate change impacts (i.e. changing temperatures & weather, shoreline erosion, flooding etc.) that could be detrimental to our operations.

Community Assistance Plan

As a part of the Bisha Mine's Social and Environmental Assessment, we conducted direct consultations and investigations with the local communities. Through this process we highlighted a range of socio-economic conditions that reflect the current needs of local communities. Much of the public and social infrastructure, such as schools and health clinics, consist of rudimentary buildings and equipment. Many of the local villages lack clean water supply and sanitation facilities.

We developed a Community Assistance Plan (CAP) for the Bisha Mine, a program designed to address the development opportunities identified by the community while benefitting the development and operation of the Bisha Mine. The CAP will contribute beyond direct mining activities, and provide the basis for enhancement of social and economic well-being amongst the host communities in which we operate.

The CAP will provide materials and technical expertise for a number of infrastructure projects, including:

- Enhanced local transportation routes;
- Improved sanitation facilities;
- Increased supply of safe drinking water; and
- Improved wells, piping, and diversion channels.

In 2012, there was no specific CAP activities undertaken but the Company is actively looking for opportunities in 2013. All CAP program initiatives must adhere to national governance objectives.

Public Health and Safety

To promote public health and safety we have developed the following four public programs:

- Providing medical services at the mine site clinic;
- Implementing healthy lifestyles campaigns for workers; and
- Providing health checkups and other relevant medical testing.

We implemented these programs to help offset potential health conditions of workers and their families from causes such as stress, smoking, alcohol abuse, infectious diseases and work-related hazards. The increase in communicable diseases in mining communities resulting from project-related migration and the influx of personnel is well established in research.

Seventy employees and contractors contracted malaria in 2012. We undertook mosquito fogging around our concession area to help minimize this impact to worker health. It is believed that some of 70 individuals may have received the malaria infection in their respective nearby villages. In 2013, we will be making a request to the Government of Eritrea to initiate mosquito fogging in and around the communities to help further reduce the regional infection rates. Tests and treatments for individuals with the malaria infection were conducted at the on-site Bisha Mine medical clinic.

Environment

We adopted the IFC Social and Environmental Performance Standards of April 2006 and developed our management plans accordingly. The plans have been subject to review by country hosts and by international bankers as part of their due diligence when considering funding for development of the Bisha Mine many years ago. We have since implemented social and environmental plans and have subsequently had them audited by an independent third-party. Staffing training and engagement with local authorities, as well as significant employment from both local and other in-country sources, are key elements of our social and environmental management.

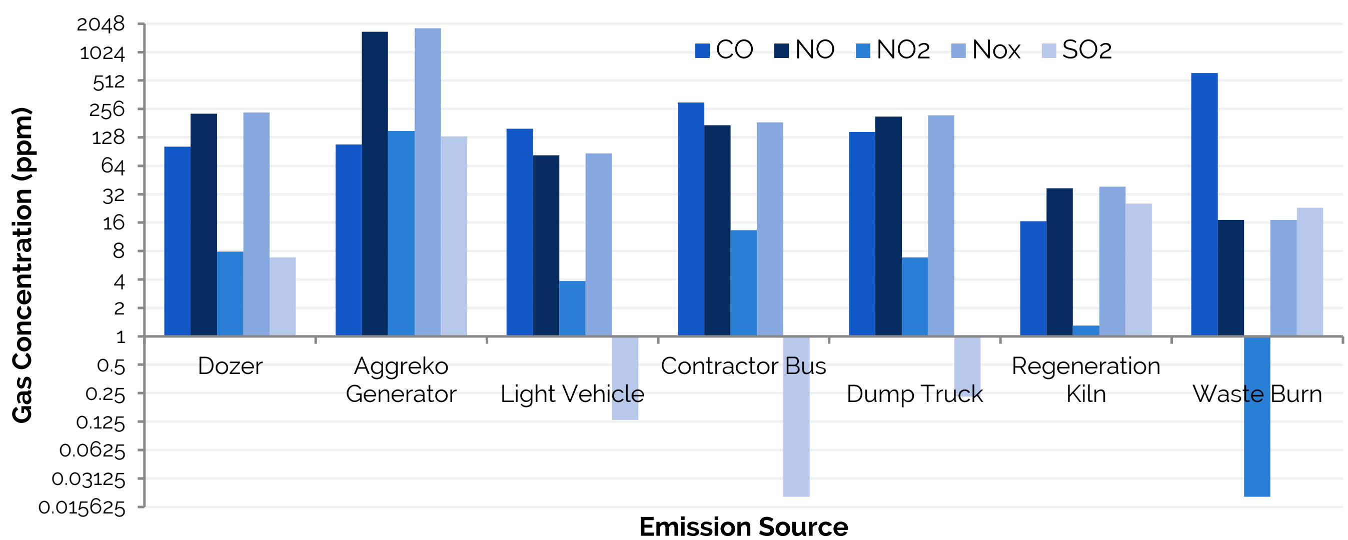
In 2012, we completed quarterly social and environmental reports for the Eritrean Ministry of Energy & Mines as well as the Ministry of Land, Water and Environment, in order to comply with the requirements of both the Mineral Resource Proclamation and the Mining Agreement. An Annual Environmental Management & Rehabilitation report was also submitted to the Ministry of Energy & Mines that covered environmental and social management and rehabilitation related activities for 2012. Our operation is subject to quarterly governance audit by the Eritrean Impact Review Committee, a regulatory inspection body comprising seven ministries and their respective departments.

A full independent review of the Social & Environmental Management Plans is planned for Q2 of 2013 to ensure that these are up to date and adequately consider the Bisha Mine This review will also determine whether existing standards and practices remain relevant or whether these need updating. Design, implementation and review of an Environmental Management System (EMS) that is based on the principles of ISO 14001 is planned for 2013. Corporate policies have been developed with respect to environment, cyanide management (International Code on Cyanide Management), energy conservation, water conservation and material management. Due to our anticipated changeover from gold to copper in mid-2013, we will be facing new environmental challenges. We have undertaken a transportation assessment for our copper concentrate that will be sent to the port city of Massawa. It takes into account the various possible risks to our employees, products and environmental impacts and mitigation strategies.

Energy Use & Emissions Management

Our energy is primarily powered by diesel generation. Most of our emissions come from our industrial activities at the Bisha Mine such as operating our dozers, dump trucks, light vehicles, contractor buses for moving workers, as well as our generators, regeneration kilns and waste burns. These areas were projected to utilize the greatest amount of diesel and have a corresponding higher level of emissions. As a result of this we decided to set up monitoring devices to track our emissions starting in July 2012. Below is our first emissions chart conducted at our Bisha Mine, covering off the last 6 months of 2012. Our 2013 corporate social responsibility report will be able to provide 12 months of data from these specific locations.

Figure 3: Gas Emission Results July-December 2012



We take a proactive role monitoring and restricting our diesel energy use at our operations. Our energy policy highlights our collective commitment to reducing and restricting our daily use. We have undertaken numerous initiatives to use solar energy to feed into our camp lighting. We are also looking at experimenting with both solar and wind energy technology as an alternative energy source for non-essential items such as dewatering pumps. We undertook numerous employee presentation talks in 2012 to bring about workplace awareness, training, induction, and policy development on energy conservation as a means to reduce indirect energy consumption at our operations.

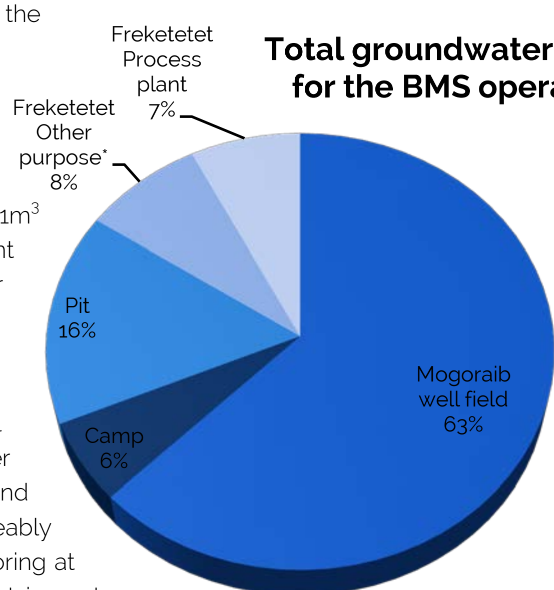
Water Management

Based on our analytics, there should be no concerns in the future over the continuous availability of water for numerous local users, including our operations

Water quantity and quality monitoring is an ongoing and continuous activity on-site. A BMSC Water Conservation policy statement has been issued and as such a zero discharge policy is currently in place. Our impact to nearby water aquifers is limited, with less than 5% use of the expected capacity. The Bisha Mine currently extracts groundwater from three different well fields. As of July 2011 we adopted a daily water balance strategy in order to determine reliable data regarding both usage and re-use. We augmented this strategy with intensive installation of strategically placed flow meters and depth monitoring devices in order to obtain relevant data for the mining and process departments. To reduce raw water usage from these well fields we have adopted an aggressive tailings management facility return water strategy. As well, the process plant makes use of poor quality (acidic) water from the mine pit. Current water management strategies in place at the operation include the following:

> Weekly bacteriological monitoring of potable water;
> Weekly static groundwater level measurements at the dewatering well fields;
> Monthly static groundwater level monitoring of production boreholes; and
> Quarterly chemical testing of selected boreholes.

Total groundwater usage for the BMS operation



In 2012, we utilized 1,353,413m^3 water and approximately 954,081m^3 (75%) was recycled. Plans with respect to water related management for 2013 include that all dewatering, pit and supernatant pond water will be re-used in the process planet. In-house water sample analysis is scheduled in 2013 as well with the addition of an on-site laboratory. Suitably experienced surface water monitoring consultants are currently being sought in order to conduct a full surface water monitoring and sampling program. A new water balance model has been developed in order to accurately predict and model water usage patterns through the copper phase and foreseeably for the life of our mine. Below is a table that illustrates water monitoring at numerous water sources. We do this frequently to determine what impact our use has on the groundwater aquifer quantity levels in order to minimize the impact to local village users. Based on our analytics, there should be no concerns in the future over the continuous availability of water for numerous local users, including our operations.

Climate Monitoring

We collected climate data on a daily basis from two weather stations, the first established in 2010 and the second in early 2012. Data collected at both weather stations covers temperature, precipitation, humidity, wind speed, wind direction and solar radiation. The second weather station also collects evaporation rate data. Climate data recording is important for the Bisha Mine because:

> The rainfall record can assist with mine planning;

> The rainfall amounts are an invaluable contribution to the water balance as to the anticipated volumes of water entering areas such as the pit and the tailings management facility;
> The evaporation rate allows for predictions on the size of the supernatant pond over and above return pump rates; and
> Temperature and humidity recordings are vital in terms of occupational safety of all employees.

Climate data collection at both weather stations continued throughout the year. Climate related data from the new weather station has proved to be really valuable in producing a new water balance model.

Waste Management

We segregate our waste at a waste handling facility situated at the camp and we maintained records on volumes of different waste streams removed from site. We visit end use sites to confirm waste is treated in an appropriate manner. In 2013, our new waste facility is scheduled to be constructed on-site and it will include containers, skips, tractor and trailer for handling of skips and an incinerator. There will also be a weight scale to ensure our numbers are even more accurate. This was originally scheduled to be completed in 2012 but due to internal delays it was moved forward to 2013.

The Disabled War Veterans amongst other non-profit organizations have taken advantage of collecting some of our non-hazardous waste at the Bisha Mine for sale to local businesses in Asmara. The profits generated from such sales assists in these organizations pursuing their social objectives. In 2012, the oil disposed by way of sale to a brick factory in Asmara was stopped due to the Government of Eritrea's concern that the kilns were not burning the oil in an environmentally responsible manner. We will now be partnering with the Government of Eritrea in an oil recycling plant in order to ensure that our large volumes of oil generated by our mining operation is disposed of in an environmentally responsible manner. Used oil products will be stored at the Bisha Mine until such time that the oil recycling plant is up and running. None of our transported waste has been shipped internationally.

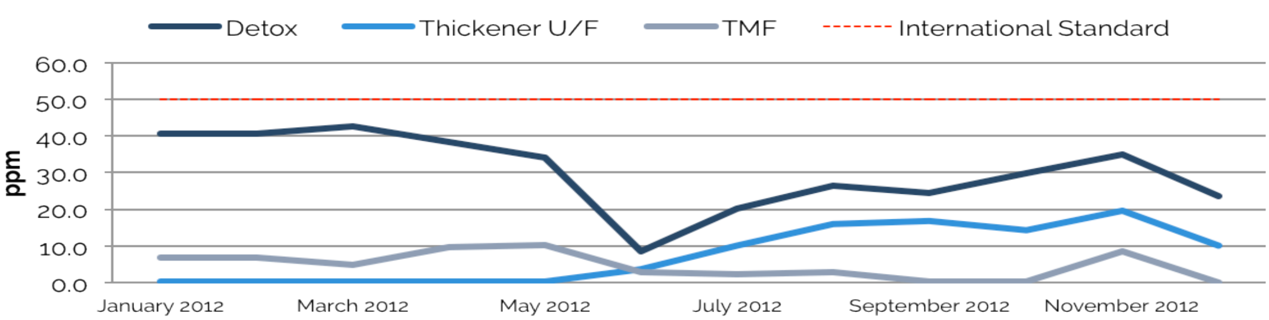
In the appendix section of this report contains various tables illustrating the amount of approximated waste generated in 2012 for various consumables and the management strategies for the various types of waste.

The total amounts for overburden was 11,289,259 tons / 5,011,124 BCM for 2012. We milled 1,806,640 tons in 2012 and accordingly we placed 1.8 MTPA into our tailings storage facility. From a processing point of view, international standards for Occupational Health Evaluation Standard were followed and no risks were observed. The disposal of the tailings and all other related trash were in the contained and designated areas. We had no spills of hazardous or non-hazardous products in 2012.

Cyanide Destruction

We took cyanide readings at the cyanide detoxification tanks, tailings thickener, and tailings management facility on a daily basis. Readings were started in April 2011 and results have been compared favorably with standards as per the International Code of Cyanide Management (ICCM), as noted in the chart below. In 2012, we collaborated with the Government of Eritrea`s Impact Review Committee to incorporate an additional monitoring point (thickener underflow) for our cyanide management process. In addition, pH is also included in reporting at the request of Impact Review Committee. Our cyanide is destroyed not only by way of the cyanide detox circuit within the gold processing system but also by way of sunlight destruction in the tailings facility. Our use of cyanide will drop considerably in 2013 as we make our transition from gold to copper.

Figure 4: Average cyanide readings for the process plant in 2012



Biodiversity and Land Use

The current mining licenses cover a total area of 23.5km2 along with a 94.7km2 exploration license area (Mogoraib) with a variety of habitat types. The amount of land disturbed within the mining license areas is 493 HA, of which 4% (15 HA) of this area has been rehabilitated. The bulk of the pit is not being rehabilitated as well as the waste rock facilities as they are still in use. The majority of the mining license areas are not protected under Eritrean legislation. The habitats of high concern within Eritrea are the major streams with the associated Riverine forest. Much of these ecosystems are considered to be protected.

The operation of the mine, to date, has had little impact on biodiversity. Our mining activities are removed from recognized and identified areas of higher diversity namely the Mogoraib/Freketetet Rivers with associated Riverine forest ecosystems and the Bisha/Wade/Nembi Mountains to the south-east of the licenses. However, there has been a reduction in biodiversity in those areas directly impacted by mining activity, such as the pit, waste dumps, and ore piles. We have a closure plan in place to reclaim and restore the areas directly impacted (see Closure Planning, page 27). In addition, there was an impact on biodiversity resulting from the necessary diversion of the Freketetet River, which flowed through the pit area. We're working closely with Government of Eritrea officials in monitoring the effects of rerouting the river. We're also working with local farmers to determine how the river diversion might serve to provide irrigation for crop sustenance.

In 2013, we have a plan to undertake an ecological assessment for both of our license areas. This will guide us on what ecological habitats exist on-site and will provide a baseline of data to measure our future impact. This baseline will enable us to work towards restoration to a quantifiable standard.

We also plan in 2013 to undertake further biological and amphibian studies to ensure we are adequately protecting species in the vicinity of our operations. Through these studies we will know whether any reptile and amphibian species on our property are contained in the International Union for Conservation of Nature (IUCN) Red List and if so then we will strategize appropriate conservation strategies. There are currently 12 mammal species, and 14 avian species that fall under the IUCN Red List contained below that reside in our mineral concession areas.

Table 4: List of mammals and conservation status under IUCN

Common Name	Scientific Name	IUCN Status
Aardvark	Orycteropus afer	LC
Black-backed Jackal	Canis mesomelas	LC
Crested Porcupine	Hystrix Cristata	LC
Dorcas Gazelle	Gazella dorcas	VU
Eritrean Warthog	Phacochoerus africanus ssp. aeliani	EN
Golden Jackal	Canis aureus	LC
Greater Kudu	Tragelaphus strepsiceros	LC
Long-eared Hedgehog	Hemiechinus aethiopicus	LR/LC
Salt's Dik-dik	Madoqua saltiana	LR/LC
Soemmerring's Gazelle	Gazella soemmerringi	VU
Spotted Hyaena	Crocuta crocuta	LR/NT
Striped Ground Squirrel	Euxerus erythropus	LC
IUCN Red data listed avifauna species		
Levant Sparrow hawk	Accipiter brevipes	LC
Cut-throat Finch	Amadina fasciata	LC
Nile Valley Sunbird	Anthreptes metallicus	LC
Egyptian Goose	Alopochen aegyptiaca	LC
Little Swift	Apus affinis	LC
Steppe Eagle	Aquila nipalensis	LC
Squacco Heron	Ardeola ralloides	LC
Arabian Bustard	Ardeotis arabs	NT
Cape Eagle Owl	Bubo capensis	LC
Cattle Egret	Bubulcus ibis	LC
Spotted Thick-knee	Burhinus capensis	LC
Eurasian Thick-knee	Burhinus oedicnemus	LC
Augur Buzzard	Buteo augur	LC

Long-legged Buzzard	Buteo rufinus	LC
LC – Least concern, VU – Vulnerable, EN – Endangered, LR – Lower risk, NT – Near threatened		

There are no IUCN botanical listed species but there are woody tree species that are listed as Endangered in the National Environment Management Plan for Eritrea (1995):

- Balanites aegyptica (Egyptian balsam tree);
- Commiphora Africana (African bdellium tree);
- Dobera glabra (Evergreen shrub); and
- Hyphaene thebaica (Doum palm tree).

Land Use Remediation

In 2012, we undertook successful rehabilitation efforts which included restoring 15 hectares of previously disturbed areas. These were re-sloped and then filled with topsoil. There was also 10,388 metres of terrace construction on the northern waste rick dump, 3,143 micro-basins dug for erosion control and planting and a total of 4,888 trees being planted (3,722 in rehabilitated areas). An erosion assessment was conducted on the property, including roads and infrastructure outside of the license areas and will result in a comprehensive rehabilitation management plan being drafted to direct rehabilitation and erosion control effectively and productively in 2013. The cost spent on 2012 rehabilitation was approximately 453 thousand, inclusive of labour. This does not include the labour costs associated with operating our on-site nursery and we were unable to provide a reliable number for this at this time. In 2013, we plan to triple our rehabilitation efforts to 45 HA which will include 10,000 trees being planted and 11,000 grasses. Our target areas will be the waste rock areas, diversions, old exploration roads and the old borrow pit areas.

Table 5: Remediation works at Bisha (2012)

Activity	Location	2012 Achievement
Soil bund terrace construction	Waste rock dump (WRD)	10,338m
Micro-basin construction	Diversion A	3,143
Tree pit construction	WRD	2,922
	WRD	2,057
Rehabilitation related planting	Diversion A	865
	WWTP effluent disposal	640
Check dam construction	WWTP effluent disposal and River diversion A	616m
Riprap construction	Drainage canals, and embankments	340m

Table 6: Land Reclamation 2012 - Overall Achievement

Bisha	Reclamation	Area (ha)	Est. volume (m3)	Total cost (USD)
Northern WRD, Diversion A, Diversion B, and Diversion C	Re-grade, supply, place topsoil cap layer, 0.4 m	15.0	57,928	376,532.00

Lifecycle Mining – Closure Planning

Closure planning is a critical operational activity, with significant potential reputational implications. Since we must provide for and publicly disclose the associated liabilities, closure planning is an activity that starts at exploration and mine design and continues throughout the life-of-mine.

We consider closure at each stage in design and operation of the project. For example, cost considerations often dictate steep slopes, which may lead to expensive earth moving after closure. Establishing flatter slopes during construction could reduce such costs in the long term.

Adequate closure planning is an important facet of maintaining strong relationships with local governments and communities and also benefits us. Without proper planning we could be exposed to higher costs, missed opportunities, compensation claims and reputational damage.

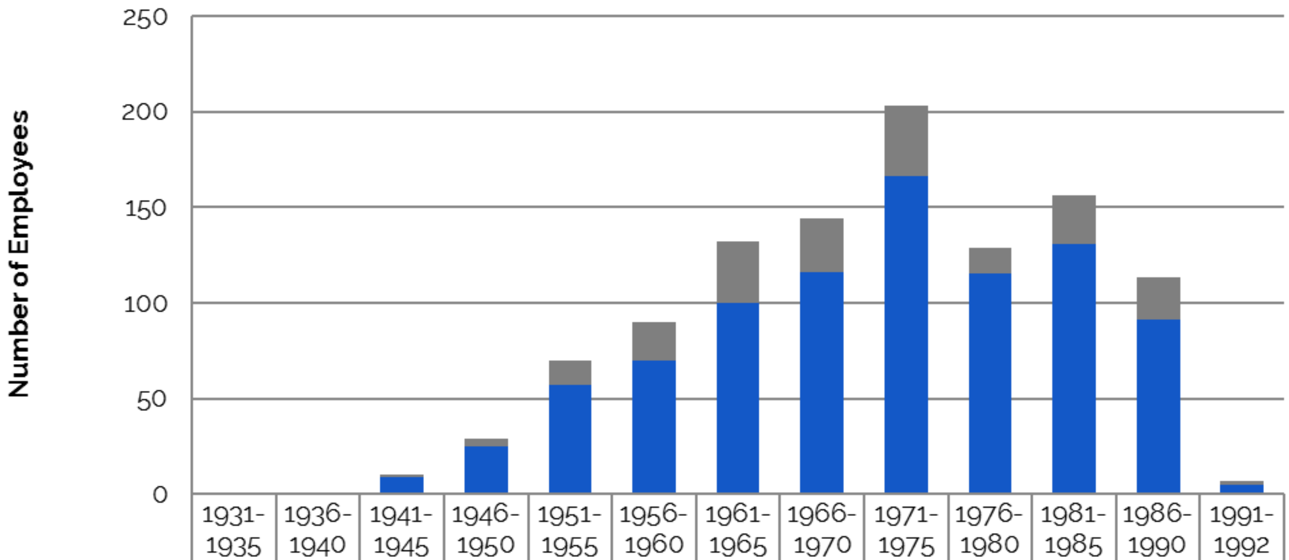
We have a comprehensive closure plan for the Bisha Mine that was prepared for us by an expert independent third-party engineering firm. We are committed to ensuring the closure plan is reviewed and updated regularly to reflect our new areas of operation. Any updated plans will not negatively affect any nearby communities.

In 2012, discounted closure liabilities increased to 18.0 million from 13.2 million. This increase is largely attributable to the continued Bisha Mine development and operations during the year.

We base the closure and reclamation liability on our best estimate of costs for site closure and reclamation activities that we are legally or constructively required to remediate. We recognize the liability at the time environmental disturbance occurs. We estimate the provision for closure and reclamation liabilities using expected cash flows based on engineering and environmental reports prepared by third-party industry specialists and discounted at a pre-tax rate specific for the liability and discounted taking into account the time value of money. We adjust the liability for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgments and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows.

Appendix

Figure 5: Workforce by Year of Birth in 2012



	1931-1935	1936-1940	1941-1945	1946-1950	1951-1955	1956-1960	1961-1965	1966-1970	1971-1975	1976-1980	1981-1985	1986-1990	1991-1992
Temporary.	1		1	4	13	20	32	28	37	14	25	22	2
Permanent.		1	9	25	57	70	100	116	166	115	131	91	5

Table 7: Bisha Mine Employment Statistics in 2012

Employee Status	Eritrea	Australia	Canada	Ghana	Indonesia	Ireland	Kenya	Laos	Mauritania	Mozambique	Pakistan	Philippines	South Africa	Sweden	Tajikistan	Tanzania	UK	Zimbabwe	Total
Permanent	788	4	4	16	2	2	1	1	1	1	2	5	36	1	6	3	2	11	886
Temporary	199	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	199
Total	987	4	4	16	2	2	1	1	1	1	2	5	36	1	6	3	2	11	1,085

Figure 6: Monthly Ambient, 1 Hour Noise Sampling

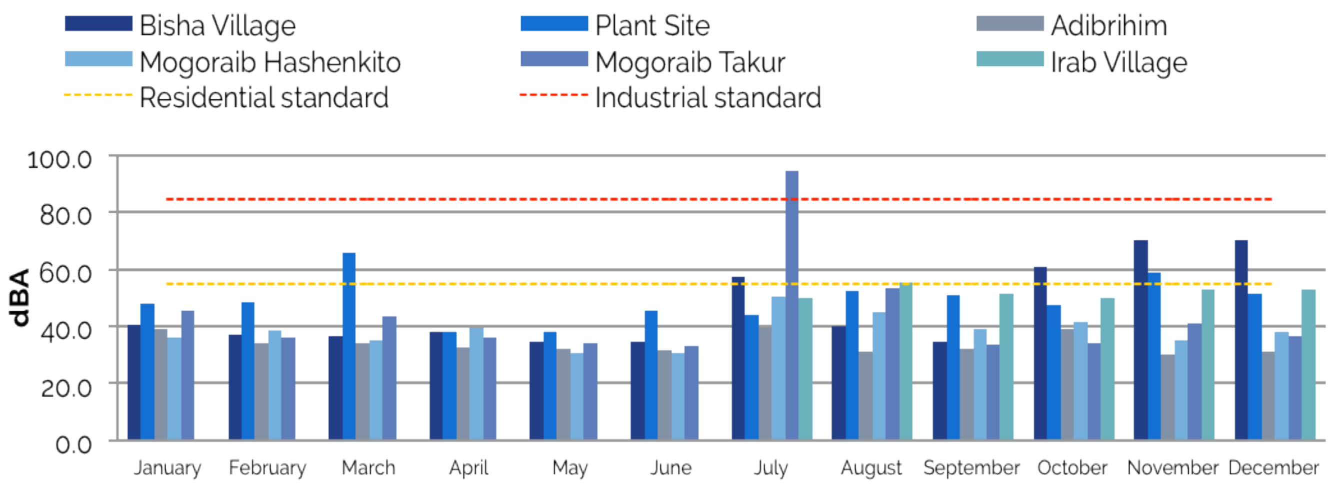


Figure 7: Biannual Ambient, 24 Hour Noise Sampling

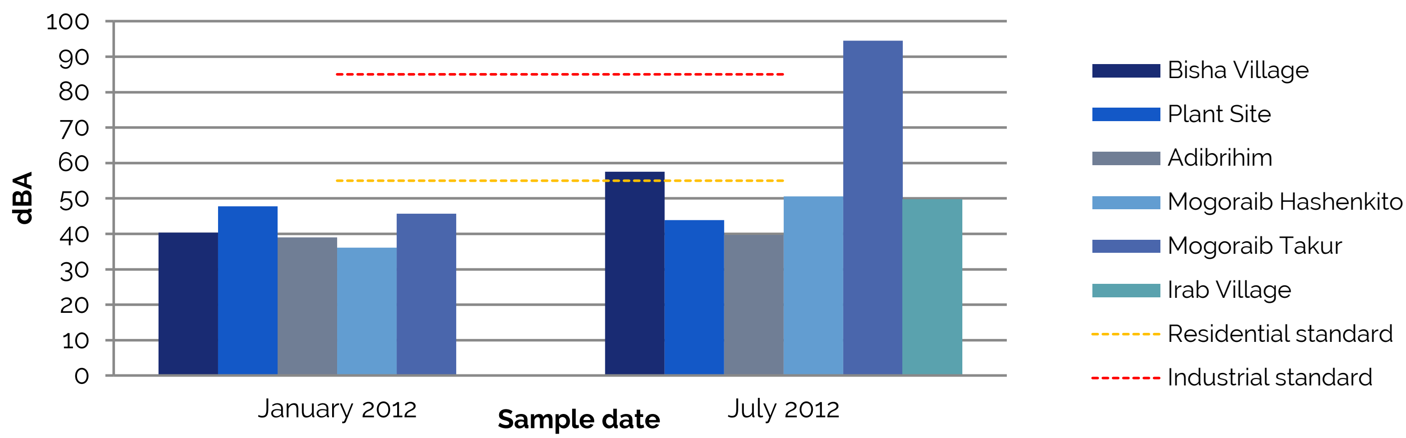
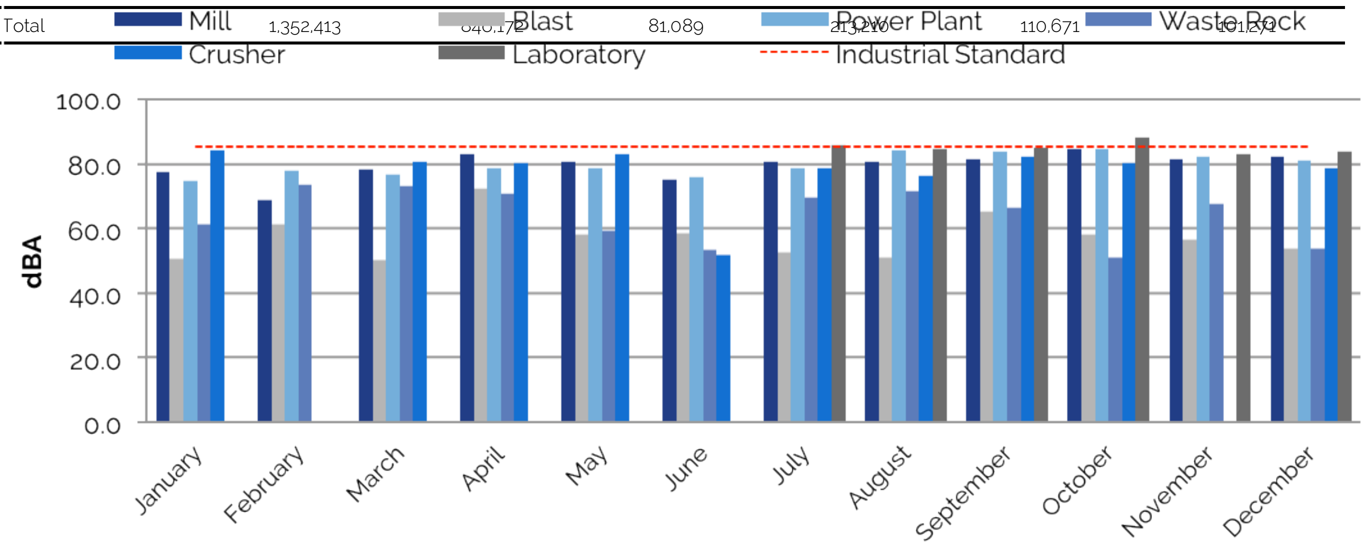


Table 8: Average Monthly Water Extraction by Source (m3)

	Total water extraction	Mogoraib well field	Camp	Pit	Freketetet other purpose	Freketetet process plant
January	96,057	52,363	6,624	23,090	9,067	4,913
February	105,269	57,255	6,340	32,460	9,214	0
March	93,849	52,304	7,545	18,870	15,130	0
April	140,217	79,357	7,862	40,840	12,158	0
May	122,746	84,578	7,784	13,220	16,168	996
June	123,828	98,678	6,371	10,650	8,129	0
July	91,949	59,974	5,529	14,310	7,493	4,643
August	93,900	56,210	4,787	23,780	4,804	4,319
September	88,515	61,469	6,648	15,910	4,488	0
October	90,445	41,784	7,272	9,250	12,289	19,850
December	149,950	112,482	7,238	5,910	4,175	20,145
Total	1,352,413	840,172	81,089	213,210	110,671	101,271

Figure 8: Operational, 10mm Noise Sampling



The following table displays the amount of approximated waste generated in 2012 for various consumables and the management strategies for the various types of waste:

Table 9: Non Hazardous Wastes Removed from the Bisha Mine in 2012

Domestic (Kilogram)

	Paper & Cardboard	% Recycled	% Re-used	Plastics	% Recycled	% Re-used	Bottles	% Recycled	% Re-used	Cans	% Recycled	% Re-used
January	1,000	50	50	1,000	100		1,000	Not known		500	50	50
February	0			0			0			0		
March	5,500	50	50	4,100	100		0			1,000	50	50

April	2,000	50	50	1,000	100		8,000	Not known		2,000	50	50
May	1,000	50	50	2,000	100		1,000	Not known		1,800	50	50
June	3,000	50	50	3,000	100		2,000	Not known		1,500	50	50
July	0			0			0			0		
August	4,200	50	50	2,000	100		500	Not known		1,500	50	50
September	0			0			0			0		
October	7,500	50	50	5,000	100		8,000	Not known		3,000	50	50
November	6,000	50	50	1,200	100		1,500	Not known		1,000	50	50
December	0			0			0			0		
Totals	30,200			19,300			22,000			12,300		

Construction (Kilogram)

	Timber	% Recycled	% Re-used	Scrap metal	% Recycled	% Re-used	Insulation	% Recycled	% Re-used	Ceiling board	% Recycled	% Re-used	Ceramic	% Recycled	% Re-used
January	22,800		100	0			0			0			0		
February	3,000		100	15,000	Not known	50	0			0			0		
March	22,400		100	39,000	Not known	50	1,000	Not known		1,000	Not known		0		
April	19,000		100	0			0			20,000	Not known		0		
May	57,000		100	4,000	Not known	50	0			5,000	Not known		0		
June	32,000		100	2,300	Not known	50	0			0			30	Not known	
July	0			0			0			0			0		
August	34,500		100	4,000	Not known	50	0			0			0		
September	0			0			0			0			0		
October	60,000		100	500	Not known	50	0			0			0		
November	111,000		100	7,000	Not known	50	0			0			0		
December	0			0			0			0			0		
Totals	361,700			71,800			1,000			26,000			30		

Other (Pieces)

	Empty barrels	% Recycled	% Re-used	Tire	% Recycled	% Re-used	Tire tubes	% Recycled	% Re-used	Toolbox	% Recycled	% Re-used	Plastic containers	% Recycled	% Re-used
January	287		100	32		100	0			0			0		
February	0			0			0			0			0		

March	504	100	20	100	0		0		0	
April	410	100	0		0		0		0	
May	609	100	53	100	0		0		6	100
June	326	100	35	100	15	100	19	100	10	100
July	0		0		0		0		0	
August	601	100	32	100	0		0		0	
September	0		0		0		0		0	
October	559	100	68	100	0		0		22	100
November	434	100	193	100	0		0		0	
December	0		0		0		0		0	
Totals	3,730		433		15		19		38	

Table 10: Hazardous Wastes Removed from the Bisha Mine in 2012

Assortments (PCS)

	Filters	% Recycled	% Re-used	Batteries	% Recycled	% Re-used	AC Gas (empty)	% Recycled	% Re-used	Oil containers	% Recycled	% Re-used	Paint tins	% Recycled	% Re-used
January	0			0			0			0			0		
February	0			0			0			0			0		
March	754		100	87		100	0			0			0		
April	500		100	0			0			0			0		
May	550		100	15		100	8	Not known		0			0		
June	725		100	124		100	32	Not known		0			21		100
July	0			0			0			0			0		
August	1,238		100	23		100	0			94		100	20		100
September	0			0			0			0			0		
October	883		100	68		100	10	Not known		0			66		100
November	1,660		100	36		100	4	Not known		9			28		100
December	0			0			0			0			0		
Totals	6,310			353			54			103			135		

	Grease tins	% Recycled	% Re-used	Pressurised container	% Recycled	% Re-used	Printer cartridges	% Recycled	% Re-used	Grease(kg)	% Recycled	% Re-used	Used oil	% Recycled	% Re-used
January	0			0			0			0			23,400		100
February	0			0			0			0			0		
March	0			0			4			0			12,600		100
April	0			0			0			0			28,400		100
May	7		100	0			0			0			18,000		100

June	76	100	0		15	Not known	0		0
July	0		0		0		0		0
August	83	100	6,947	Not known	0		150	Not known	0
September	0		0		0		0		0
October	34	100	0		3	Not known	0		0
November	15	100	589	Not known	0		0		0
December	0		0		0		0		0
Totals	215		7,536		22		150		82,400

Global Reporting Initiative Content Index

Global Reporting Initiative G3.1 Guidelines
Mining & Metals Sector Supplement (MMSS) 3.0

Core Indicators
Additional/Optional Indicators
Mining & Metals Sector Supplement Indicators

Indicator	Description	Section Location (or Data)	Page
	STRATEGY & ANALYSIS		
1.1	Statement of the most senior decision-maker of the organization about the relevance of sustainability to the organization and its strategy	Executive Viewpoint	8
	ORGANIZATIONAL PROFILE		
2.1	Name of the organization	About Nevsun	3
2.2	Primary brands, products and/or services	About Nevsun	3
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	2012 Annual Information Form – Corporate Structure	
2.4	Location of organization's headquarters	About Nevsun	3
2.5	Number of countries where the organization operates and names of countries either with major operations or that are specifically relevant to the sustainability issues covered in the report	About Nevsun	3
2.6	Nature of ownership and legal form	2012 Annual Information Form – Corporate Structure	14
2.7	Market served (including geographic breakdown, sectors served and types of customers/beneficiaries)	About Nevsun	3
2.8	Scale of the reporting organization (includes data on employees	About Nevsun/2012 Annual Information Form – Description of Business pp 13-23	3
2.9	Significant changes during the reporting period regarding size, structure and ownership	There were no significant changes during the period regarding size or ownership	
2.10	Awards received in the reporting period	None	
	REPORT PARAMETERS		
3.1	Reporting period for information provided	About This Report	5
3.2	Date of most recent previous report, if any	About This Report	5
3.3	Reporting cycle		
3.4	Contact point for questions regarding the report or its contents	About This Report	5
3.5	Process for defining report content including determining materiality, prioritizing topics within the report and identification of stakeholders the organization expects to use the report	About This Report	5
3.6	Boundary of the report	About This Report	5
3.7	Limitations on the scope or boundary of the report	About This Report	5
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other factors that can significantly affect comparability between periods and/or between organizations	About This Report	5
3.10	Explanation of the effect of any re-statements or information provided in earlier reports and the reason for such re-statements, and the reason for such re-statements	There are no re-statements from earlier reports	
3.11	Significant changes from previous reporting periods	Executive Viewpoint	8
3.12	GRI Content Index – table identifying the location of the Standard Disclosures, Core Performance Indicators and Any Additional Indicators or GRI Supplement indicators used within the report	GRI Content Index	34
	GOVERNANCE COMMITMENTS & ENGAGEMENT		
4.1	Governance structure of the organization including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	Ethics & Governance	9
4.2	Indication whether chair of the highest governance body is also an executive officer	Ethics & Governance	9
4.3	Number and gender of members of the highest governing body that are independent and/or non-executive members	Ethics & Governance	9
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	Ethics & Governance – Whistleblower policy Our people	9 12
4.14	List of stakeholder groups engaged by the organization	Ethics & Governance - Engagement	9
4.15	Basis for identification and selection of stakeholders with whom to engage	Ethics & Governance - Engagement	9
	ECONOMIC INDICATORS		
Aspect	Economic Performance		
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	Community	19
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Community – Climate change investments	19
EC3	Coverage of the organisation's defined benefit plan obligations	Our People	12
EC4	Significant financial assistance received from government	Community – transparency in Government dealings	20
Aspect	Market Presence		
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	Community – Emphasis on local purchasing	20
EC7	Procedures for local hiring and proportion of senior management and workforce hired from the local community at locations of significant operation.	Our People – Preferential Hiring	13
Aspect	Indirect Economic Impacts		

Indicator	Description	Section Location (or Data)	Page
	ENVIRONMENTAL INDICATORS		
Aspect	Materials		
EN1	Materials used by weight or volume	Appendix	28
Aspect	Energy		
EN3	Direct energy consumption by primary energy source	Environment – Energy Use & Emissions Management	22
Aspect	Water		
EN8	Total water withdrawal by source	Environment – Water Management	23
EN9	Water sources significantly affected by withdrawal of water	None	
EN10	Percentage and total volume of water recycled and reused	Environment – Water Management	23
Aspect	Biodiversity		
EN 11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment – Biodiversity and Land Use	25
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Environment – Biodiversity and Land Use	25
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Environment – Biodiversity and Land Use	25
EN13	Habitats protected or restored	Environment – Biodiversity and Land Use	25
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	Environment – Biodiversity and Land Use	25
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Environment – Biodiversity and Land Use	25
Aspect	Emissions, Effluents & Waste		
EN20	NOx, SOx, and other significant air emissions by type and weight	Environment – Energy Use & Emissions Management	22
EN21	Total water discharge by quality and destination	Environment – Water Management and Appendix	23 28
EN22	Total weight of waste by type and disposal method	Environment	22
MM3	Total amounts of overburden, rock, tailings, sludges and their associated risk	Environment – Waste Management	24
EN23	Total number and volume of significant spills.	None	
Aspect	Compliance		
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	None	
Aspect	Overall		
EN30	Total environmental protection expenditures and investments by type	Environment – Land Use Remediation and Appendix	26 28
	LABOUR PRACTICES AND DECENT WORK INDICATORS		
Aspect	Employment		
LA1	Total workforce by employment type, employment contract and region by gender	Our People	12
LA2	Total number and rate of employee turnover by age group, gender and region	Our People	12
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Our People	12
Aspect	Labour/Management Relations		
LA4	Percentage of employees covered by collective bargaining agreements	None	
MM4	Number of strikes and lock-outs exceeding one week's duration, by country.	None	
Aspect	Occupational Health & Safety		
LA6	Percentage of total workforce represented in formal joint management–worker health and safety committees that help monitor and advise on occupational health and safety programs	Health & Safety	16
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities by region and by gender.	Health & Safety	16
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	Health & Safety – Occupational Health, Community – Public Health & Safety	17 3
LA9	Health and safety topics covered in formal agreements with trade unions	Health & Safety	16
Aspect	Training & Education		
LA10	Average hours of training per year per employee by employee category	Health & Safety – Occupational Health	17
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Our People	12
LA12	Percentage of employees receiving regular performance and career development reviews by gender	Our People	12
Aspect	Diversity & Equal Opportunity		
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership and other indicators of Diversity	Our People	12
Aspect	Equal Remuneration for Women & Men		
LA14	Ratio of basic salary of men to women by employee category	Our People	12
	HUMAN RIGHTS INDICATORS		
Aspect	Investment & Procurement Practices		
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	Our People	12
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	Our People	12
Aspect	Non-Discrimination		

Indicator	Description	Section Location (or Data)	Page
HR4	Total number of incidents of discrimination and actions taken	None	
Aspect	Child Labour		
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition elimination of child labor	Our People– Child and Forced Labour	12
Aspect	Forced & Compulsory Labour		
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor	Our People– Child and Forced Labour	12
Aspect	Security Practices		
HR8	Percentage of security personnel trained in the organisation's policies or procedures concerning aspects of human rights that are relevant to operations	Our People	12
Aspect	Indigenous Rights		
MM5	Total number of operations taking place in or adjacent to Indigenous Peoples' territories, and number and percentage of operations or sites where there are formal agreements with Indigenous Peoples' communities	None	
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	None	
Aspect	Remediation		
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms	None	
	SOCIETY INDICATORS		
Aspect	Local Community		
MM6	Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples.	None	
MM7	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes	Community	19
MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining (ASM) takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Community	19
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	None	
MM10	Number and percentage of operations with closure plans.	Lifecycle mining – closure planning	27
Aspect	Corruption		
SO2	Percentage and total number of business units analyzed for risks related to corruption	Our People– anti-bribery and anti-corruption	12
SO3	Percentage of employees trained in organisation's anti-corruption policies and procedures	Our People– anti-bribery and anti-corruption	12
SO4	Actions taken in response to incidents of corruption	None	
Aspect	Public Policy		
SO5	Public policy positions and participation in public policy development and lobbying	Community – transparency in Government dealings	20
SO6	Total value of financial and in-kind contributions to political parties, politicians and related institutions by country	Community – transparency in Government dealings	20
Aspect	Compliance		
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	None	

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