

NEVSUN RESOURCES LTD. (“NEVSUN”) CLASS ACTION
Opt-Out Form: page 1 of 2

1. This is an Opt-Out Form. Complete and return this Form only if you want to be excluded from the Nevsun Class Action.
2. To opt-out of the Nevsun Class Action:
- Deliver your completed and signed Opt-Out Form and supporting documents (the “Materials”) so that the Materials are received no later than 5:00 p.m. E.S.T. on January 13, 2015.
 - Deliver your Materials by prepaid mail, courier or fax to Gregory D. Wigglesworth, 423 Pelissier Street, Windsor, Ontario N9A 4L2, Attention: Nevsun Class Action. Fax: 519.790.0106.
- Delivery by email is permitted addressed to nevsun@kirwinpartners.com.
3. You may download a copy of this Opt-Out Form online at www.nevsunclassaction.com.

OPT OUT FORM – PART 1

Did you purchase or acquire Nevsun shares (“Shares”) in the period March 31, 2011 to and including February 6, 2012 (the “Class Period”) on the TSX or other Canadian trading platform?

YES NO

If NO, you are not a class member and should not complete this Opt-Out Form.

Are you an “Excluded Person”?

“Excluded Person” means: (a) the defendants and Nevsun’s subsidiaries, affiliates, officers, directors, legal representatives, heirs, predecessors, successors and assigns; (b) any member of the individual defendants’ immediate families and any entity in which any of them has or had during the Class Period any legal or de facto controlling interest or (c) persons who purchased or otherwise acquired Shares on the New York Stock Exchange or any other U.S. trading platform.

YES NO

If YES, you are not a class member and should not complete this Opt-Out Form.

Were all of the Shares purchased in the period March 31, 2011 to and including February 6, 2012 held in a Mutual Fund?

YES NO

If YES, the Mutual Fund is the Class Member, and you should complete this Opt-Out Form only if you are a Mutual Fund.

Record in Box 1 the number of Shares (purchased on the TSX or other Canadian trading platform) that you held at the close of trading on March 30, 2011.
Provide supporting documents.

Box 1

Record in Box 2 the number of Shares purchased or acquired (on the TSX or other Canadian trading platform) on or between March 30, 2011 and February 6, 2012.
Provide supporting documents.

Box 2

Add the number in Box 1 to the number in Box 2.
Record this sum in Box 3.

Box 3

Record in Box 4 the number of Shares sold or disposed of on or between March 31, 2011 and February 6, 2012.
Provide supporting documents.

Box 4

Is the number in Box 4 greater than or equal to the number in Box 3?
If YES, you are not a class member and should not complete this Opt-Out Form.

YES NO

Is the number in Box 4 less than the number in Box 3?
If YES, you are a Class Member and eligible to Opt Out of this Settlement.

YES NO

Subtract the number in Box 4 from the number in Box 3 to determine number of Eligible Shares.
Record this difference in Box 5.

Box 5

Record in Box 6 the number of Shares sold or disposed of after February 6, 2012.
Provide supporting documents.

Box 6

**NEVSUN RESOURCES LTD. ("NEVSUN") CLASS ACTION
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OPT OUT FORM – PART 2

Current legal name of the person who purchased or acquired the Eligible Shares and wishes to opt out of the Settlement:

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Current mailing address of this person:

Street Address

City or Town

Province or State

Postal or Zip Code

Country

Current contact information for this person (at least one number must be provided, including area code):

Phone

Fax

Mobile

Email address

Certification: By signing below, I certify that:

1. I do not wish to participate in the Nevsun Class Action. I understand that by opting out, I will not receive any part of the settlement.
2. I am the person who is opting out or that I have the authority to complete this Opt-Out Form on behalf of the person opting out.
3. Complete details of all purchases, acquisitions, sales or dispositions of Shares before, during and after the period March 31, 2011 and February 6, 2012 have been disclosed in this Opt-Out Form.
4. The number of Shares held at the close of trading on February 6, 2012 has been disclosed in this Opt-Out Form.
5. I acknowledge and agree that all information relating to this opt-out will be disclosed to the Ontario Superior Court of Justice and to the lawyers for the parties in the Nevsun Class Action.
6. The information provided and the representations made in this Opt-Out Form are true and correct to the best of my knowledge, information and belief.

Signature of the person completing this Opt-Out Form:

Date signed

Year

Month

Day

Print the full name of the person who signed above:

First Name

Middle Name

Last Name

Current address and information of the person who signed above (if different from current address and information for the person who purchased or acquired the Eligible Shares as recorded above):

Street Address

City or Town

Province or State

Postal or Zip Code

Country

Explain the relationship between the person opting out and the person who signed this Opt-Out Form.

- Person Opting-Out
 Signing Officer
 Partner
 Trustee
 Successor
 Agent
 Lawyer
 Other: Please specify _____

NOTE: If the person who signed this Opt-Out Form is not the person opting out, provide the documents evidencing the authority to sign on behalf of the person opting out.

In the space below, list all supporting documents provided with this Opt-Out Form.

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NOTE: Keep a copy of this completed Opt-Out Form and all supporting documents for your records.