

NEVSUN RESOURCES LTD
Form 40-F/A
April 20, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 40-F /A

AMENDMENT NO. 1

Registration statement pursuant to Section 12 of the Securities Exchange Act of 1934

or

Annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2017

Commission File Number 001-32405

NEVSUN RESOURCES LTD.

(Exact name of registrant as specified in its charter)

British Columbia (Province or Other Jurisdiction of Incorporation or Organization)	1041 (Primary Standard Industrial Classification Code)	Not Applicable (I.R.S. Employer Identification No.)
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**1750 - 1066 West Hastings Street,
Vancouver, British Columbia, Canada V6E 3X1
(604) 623-4700**

(Address and telephone number of registrant's principal executive offices)

**James J. Moloney
Gibson, Dunn & Crutcher LLP
3161 Michelson Drive, Irvine, CA 92612-4412
(949) 451-4343**

(Name, address and telephone number of agent for service in the United States)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class:</u> Common shares, no par value	<u>Name of Each Exchange On Which Registered:</u> NYSE AMERICAN
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Securities registered or to be registered pursuant to Section 12(g) of the Act: **None**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: **None**

For annual reports, indicate by check mark the information filed with this form:

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Annual Information Form

Audited Annual Financial Statements

At December 31, 2017, the Registrant had 302,212,480 outstanding common shares with no par value.

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 13(a) of the Exchange Act.

† The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

EXPLANATORY NOTE

This Amendment No. 1 (this “Amendment”) to the Annual Report on Form 40-F, filed on March 27, 2018 (the “Original 40-F”), of Nevsun Resources Ltd. (“Nevsun”) for the fiscal year ended December 31, 2017, is being filed for the purpose of amending Nevsun’s Annual Information Form for the year ended December 31, 2017 (the “AIF”), in order to correct clerical errors in the AIF, as follows:

1. page 11 - Three Year History – 2017 Significant Developments - Bisha (Eritrea) District Measured and Indicated Resources. Non-material change due to clerical errors;
2. page 38 - Bisha Mine – Project Description and Location – Mineral Resource Estimate. Non-material changes to indicated resources at Harena as at December 31, 2017 and to Measured and Indicated resource at Bisha due to clerical errors.
3. page 40- Table 2.1 Mineral Resource Estimate (Combined Bisha, Harena, Asheli, Northwest, Hambok and Stockpiles). Non-material changes due to clerical errors;
4. page 41 - Table 2.2 Bisha Mineral Resource Estimate. Non-material changes due to clerical errors;
5. page 42 - Table 2.3 Harena Mineral Resource Estimate. Non-material changes due to clerical errors;
6. page 43 - Table 2.5 Hambok Mineral Resource Estimate and Table 2.6 Asheli Mineral Resource Estimate. Non-material changes due to clerical errors; and
7. page 44 - Table 2.7 Stockpile Mineral Resource Estimate. Non-material changes due to clerical errors
In addition, we are including as exhibits a currently dated consent of our reserve engineers and currently dated certifications of our Chief Executive Officer and Chief Financial Officer.

Other than as expressly set forth above, this Amendment does not, and does not purport to, update or restate the information in any Item of the Original 40-F or reflect any events that have occurred after the Original 40-F was filed.

DOCUMENTS INCORPORATED BY REFERENCE

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The Annual Information Form of Nevsun Resources Ltd. (the “Registrant”) for the fiscal year ended December 31, 2017 (the “Annual Information Form”) is attached as Exhibit 99.1 to this Form 40-F/A and is incorporated herein by reference.

The audited annual consolidated financial statements of the Registrant for the years December 31, 2017 and 2016 (the “Financial Statements”), including the reports of the auditors with respect thereto, as Exhibit 99.2 to the Form 40-F which was filed on March 27, 2018 and are incorporated herein by reference.

The Registrant’s management’s discussion and analysis (“MD&A”) for the years ended December 31, 2017 and 2016 as Exhibit 99.3 to the Form 40-F which was filed on March 27, 2018 is incorporated herein by reference.

All capitalized terms in this Form 40-F/A not otherwise defined in the text have meanings ascribed to those terms in the Glossary and Defined Terms section in the Annual Information Form attached as Exhibit 99.1 to this Form 40-F/A.

EXPLANATORY NOTE

The Registrant is a Canadian issuer eligible to file its annual report pursuant to Section 13 of the Securities Exchange Act of 1934 (the “Exchange Act”) on Form 40-F. The Registrant is a “foreign private issuer” as defined in Rule 3b-4 under the Exchange Act. Accordingly, the Registrant’s equity securities are exempt from Sections 14(a), 14(b), 14(c), 14(f) and 16 of the Exchange Act pursuant to Rule 3a12-3.

CAUTIONARY NOTE TO UNITED STATES INVESTORS CONCERNING DIFFERENCES IN UNITED STATES AND CANADIAN REPORTING PRACTICES

The Registrant is permitted, under a multi-jurisdictional disclosure system adopted by the United States, to prepare this annual report on Form 40-F in accordance with Canadian disclosure requirements, which are different from those of the United States. In particular, and without limiting the foregoing, all mineral resource and reserve estimates included in this report have been prepared in accordance with Canadian National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy (“CIM”) Classification System. These standards differ significantly from the requirements of the United States Securities and Exchange Commission (the “Commission”), and mineral resource and reserve information included herein may not be comparable to similar information concerning United States companies.

For definitions of the terms mineral reserve, mineral resource, measured mineral resource, indicated mineral resource and inferred mineral resource under CIM standards, and a summary of the differences between CIM and U.S. standards, see information contained in the section entitled “Cautionary Note to US Investors Regarding Disclosure of Mineral Reserves and Resource Estimates” on page 3, contained in Exhibit 99.1 filed herewith entitled “Amended Annual Information Form”.

A copy of this Form 40-F/A and accompanying Exhibits may be found on the Company website: www.nevsun.com.

FORWARD LOOKING STATEMENTS

This Form 40-F/A contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). These forward-looking statements relate to future events or the Company’s future performance including anticipated developments in the Company’s continuing and future operations, and the adequacy of the Company’s financial resources and financial projections. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects,” “anticipates,” “believes,” “intends,” “estimate,” “potential,” “possible,” “budget” and similar expressions, or statements that events, conditions or results “will,” “may,” “could,” “should” occur or be achieved. In addition, the Bisha Technical Reports and the Updated Timok PEA contain forward-looking statements related to the Bisha Property and the Timok Property respectively. Readers are cautioned that the scientific and technical information contained in this Form 40-F/A report may change and caution should be used by readers in relying upon forward looking information related to the Bisha Property and the Timok Property.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results or events to differ materially from those anticipated in such forward-looking statements. This is particularly the case with respect to forward-looking statements contained in the past Bisha Technical Reports and the Updated Timok PEA. These statements speak only as of the date of this Form 40-F/A.

Forward-looking statements include, but are not limited to statements concerning:

- forecasts or outlook and guidance related to construction, exploration drilling programs and production targets, timetables and estimates of capital and operating costs;
- the timing, nature and extent of future zinc, copper and gold production, the estimation of mineral reserves and resources, methodologies and models used to prepare resource and reserve estimates as set out in the Bisha Technical Reports concerning the Bisha Property and the Updated Timok PEA concerning the Timok Project;
- estimates of the quantity, quality and the realization of mineral reserves and resources, the conversion of mineral properties to reserves and resources as set out in the Bisha Technical Reports concerning the Bisha Property and the Updated Timok PEA concerning the Timok Project;
- interpretation of drill results as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed;
- statements based on certain assumptions that a mineral deposit can or may be economically exploited;

- any pending litigation to which the Company is a party;
- the timing and success of improving the quality of the copper and zinc circuit products by resolving the metallurgical challenges from the variable ore materials being processed to produce concentrate from both circuits;
- the effect on resource or reserve estimates due to the possible inability to resolve the metallurgical challenges on the variable ore materials being processed on a timely basis or at all;
- the potential to expand resources, reserves and mine life;
- exploration, environmental, health and safety initiatives;
- future exploration budgets, plans, work programs and capital expenditures;
- integration or expansion of operations and requirements for additional capital;
- anticipated timing of grant of permits, licenses, mining and development plans and activities;
- in-situ and ore feed grades, processing rates and net cash flows;
- metal prices and exchange rates;
- reclamation costs and unanticipated reclamation expenses;
- environmental risks;
- dividend plans and policy;
- government regulation of mining operations and project development;
- political risks and uncertainties;
- general business and economic conditions; and
- other events or conditions that may occur in the future.

Forward-looking statements are statements 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, assumptions and other factors, including, without limitation, the risks more fully described under the Section titled “Risk Factors” in Schedule B of Exhibit 99.1 of this Form 40-F/A.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that could cause actual results to differ from what is anticipated, estimated or intended. 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. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

MANAGEMENT REPORT ON DISCLOSURE CONTROLS AND PROCEDURES

The information contained in the “Disclosure controls and procedures,” contained in Exhibit 99.3 to the Form 40-F which was filed on March 27, 2018 entitled “MD&A” is incorporated herein by reference.

MANAGEMENT REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The Registrant’s management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act.

The Registrant’s internal control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Registrant’s assets; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and that the Registrant’s receipts and expenditures are being made only in accordance with authorizations of the Registrant’s management and directors; and (3) provide reasonable assurance regarding

prevention or timely detection of unauthorized acquisition, use or disposition of the Registrant's assets that could have a material effect on the Registrant's financial statements.

With the participation of the Registrant's Chief Executive Officer and the Registrant's Chief Financial Officer, management assessed the effectiveness of the Registrant's internal control over financial reporting, as of December 31, 2017, based on the framework set forth in Internal Control-Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on its evaluation under this framework, management concluded that the Registrant's internal control over financial reporting was effective as of that date.

KPMG LLP, an independent registered public accounting firm, which audited and reported on the Registrant's consolidated financial statements, has issued an attestation report on management's assessment of the effectiveness of the Registrant's internal control over financial reporting as of December 31, 2017. The attestation report is included with the Financial Statements in Exhibit 99.2.

AUDITOR ATTESTATION

The information contained in the "Report of Independent Registered Public Accounting Firm," contained in Exhibit 99.2 to the Form 40-F which was filed on March 27, 2018 entitled "Financial Statements" is incorporated herein by reference.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

The information contained in the "Changes in internal control over financial reporting", contained in Exhibit 99.3 to the Form 40-F which was filed on March 27, 2018 entitled "MD&A" is incorporated by reference.

AUDIT COMMITTEE AND AUDIT COMMITTEE FINANCIAL EXPERT

The information contained in the "Audit Committee Charter," "Composition of the Audit Committee," and Pre-Approval Policies and Procedures," contained in Exhibit 99.1 filed herewith entitled " Amended Annual Information Form" is incorporated by reference.

CODE OF ETHICS

The Registrant has adopted a code of ethics that applies to its principal executive officer, principal financial officer and principal accounting officer or persons performing similar functions. A copy of the code of ethics, as revised, is posted on the Registrant's Internet website at www.nevsun.com and is available in print to any person without charge, upon written request to the corporate secretary of the Registrant at 1750 - 1066 West Hastings Street, Vancouver, BC V6E 3X1, Canada. No waivers of the code of ethics have been granted to any principal officer of the Registrant or any person performing similar functions.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information contained in the "External Auditor Fees" and "Pre-Approval Policies and Procedures" contained in Exhibit 99.1 to the Form 40-F which was filed on March 27, 2018 entitled "Annual Information Form" is incorporated by reference.

OFF-BALANCE SHEET ARRANGEMENTS

The information contained in the "Off-balance sheet arrangements," contained in Exhibit 99.3 to the Form 40-F which was filed on March 27, 2018 entitled "MD&A" is incorporated by reference.

TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS

The information contained in the “Commitments and contractual obligations”, contained in Exhibit 99.3 to the Form 40-F which was filed on March 27, 2018 entitled “MD&A” is incorporated by reference.

MINE SAFETY DISCLOSURE

The Registrant does not operate any mine in the United States, and has no mine safety incidents to report for the year ended December 31, 2017.

UNDERTAKING

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or to transactions in said securities.

CONSENT TO SERVICE OF PROCESS

The Registrant has previously filed with the Commission a written consent to service of process and power of attorney on Form F-X.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F/A and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

NEVSUN RESOURCES LTD.

By: /s/ "Peter G.J. Kukielski"
Peter G.J. Kukielski
Chief Executive Officer and Director

Date: April 19 , 2018

EXHIBIT INDEX

The following exhibits have been filed as part of the annual report:

Exhibit Description

<u>99.1</u>	<u>Amended Annual Information Form of the Registrant for the year ended December 31, 2017</u>
<u>99.2</u>	<u>Certification of Chief Executive Officer as Required by Rule 13a-14(a) under the Exchange Act</u>
<u>99.3</u>	<u>Certification of Chief Financial Officer as Required by Rule 13a-14(a) under the Exchange Act</u>
<u>99.4</u>	<u>Certificate of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
<u>99.5</u>	<u>Certificate of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
<u>99.6</u>	<u>Consent of Qualified Person, Adrian Dance</u>
<u>99.7</u>	<u>Consent of Qualified Person, Philip Jankowski</u>

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