



**THE FOUNDATION
FOR SECURE
MARKETS**

#44731

DATE: MARCH 15, 2019

SUBJECT: NSU OPTIONS - EXPIRATION PRICING CONSIDERATION

NSU (adjusted Nevsun Resources Ltd. options) will be subject to special pricing consideration in expiration processing on March 15, 2019. The pricing consideration is due to the undetermined net cash merger consideration amount included in the option deliverable of NSU as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

NSU

NSU options are adjusted Nevsun Resources Ltd. options, adjusted March 8, 2019, (see OCC Information Memo #44675). The deliverable of NSU options is:

NEW DELIVERABLE

PER CONTRACT: 100 x the USD equivalent of 6.00 Canadian Dollars, less fees and withholdings, if any

As of March 15, 2019, the NSU Exchange Agent has not determined the final net cash merger consideration applicable in the merger.

For purposes of calculating an NSU price for use in expiration processing, OCC will use the following formula:

$$\text{NSU} = 4.47$$

This formula is based on the CAD to USD exchange rate on March 8, 2019, as published by the Bank of Canada and includes an estimate for the value of the final net cash merger consideration per NSU share before withholdings and not the actual net cash amount per share applicable in the merger.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.