

NEWS RELEASE

Lundin Mining Provides Update on Offer for Nevsun

Toronto, September 6, 2018 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation (“Lundin Mining” or the “Company”) announced today that regarding the September 5, 2018 proposal by Zijin Mining Group Co. Ltd. to acquire Nevsun Resources Ltd. (“Nevsun”), Lundin Mining does not intend to amend any of the terms of the Company’s previously announced July 26, 2018 bid for all of the issued and outstanding shares of Nevsun (the “Offer”).

Lundin Mining continues to pursue strategic growth opportunities. Our portfolio of high-quality long-life, mines enables us to remain disciplined to our investment criteria and rigorous in our allocation of capital to deliver superior shareholder returns. Our financial strength affords us substantial flexibility to respond to external opportunities while advancing high value-add internal projects and unlocking exploration potential at each of our mines.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations in Chile, the United States of America, Portugal and Sweden, primarily producing copper, nickel and zinc. In addition, Lundin Mining holds an indirect 24% equity stake in the Freeport Cobalt Oy business, which includes a cobalt refinery located in Kokkola, Finland.

Cautionary Statement in Forward-Looking Information

Certain of the statements made and information contained herein, other than statements of historical fact and historical information, is “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to the intentions of the Company regarding the Offer and other strategic growth opportunities, the anticipated timing and completion of the Offer, the ability of Lundin Mining to complete the transactions contemplated by the Offer, life of mine, delivery of shareholder returns and value added by projects. Words such as “anticipate”, “believe”, “expects”, “intend”, “flexibility”, “growth”, “if”, “may”, “opportunities”, “potential”, “project” and “pursue” or variations of these terms or similar terminology or statements that certain actions, events or results will, could or may occur or be achieved are intended to identify such forward-looking information. Although the Company believes that the expectations reflected in the forward-looking information contained herein are reasonable, these statements by their nature involve risks and uncertainties, and are not guarantees of future performance. Forward-looking information is based on a number of assumptions, and subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Risks include but are not limited to the risk that the conditions to the Offer will not be satisfied on a timely basis or at all and the failure of the transaction to be consummated for any other reason, competitive responses to the announcement of the Offer, actions that may be taken by Nevsun or by its security holders in respect of the Offer, as well as additional risks disclosed in filings made by the Company with Canadian securities regulatory authorities. There can be no assurance that the Offer will be

successful or that, if successful, that the combination of the operations of Lundin Mining and Nevsun will achieve the anticipated benefits. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Cautionary Statement Respecting the Offer

THE COMPANY'S TAKE-OVER BID CIRCULAR CONTAINS IMPORTANT INFORMATION ABOUT THE OFFER AND SHOULD BE READ IN ITS ENTIRETY BY NEVSUN'S SHAREHOLDERS. NEVSUN'S SHAREHOLDERS MAY OBTAIN, AT NO CHARGE, A COPY OF THE COMPANY'S TAKE-OVER BID CIRCULAR AND VARIOUS ASSOCIATED DOCUMENTS UNDER NEVSUN'S PROFILE ON THE SYSTEM FOR ELECTRONIC DOCUMENT ANALYSIS AND RETRIEVAL (SEDAR) AT WWW.SEDAR.COM AND ON THE SECURITIES AND EXCHANGE COMMISSION (SEC) WEBSITE AT WWW.SEC.GOV. NEVSUN'S SHAREHOLDERS ARE URGED TO READ SUCH MATERIALS AS THEY CONTAIN IMPORTANT INFORMATION THAT NEVSUN SHAREHOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION WITH RESPECT TO THE OFFER. THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO PURCHASE, OTHERWISE ACQUIRE, SUBSCRIBE FOR, SELL, OTHERWISE DISPOSE OF OR ISSUE, OR ANY OTHER SOLICITATION OF ANY OFFER TO SELL, OTHERWISE DISPOSE OF, ISSUE, PURCHASE, OTHERWISE ACQUIRE OR SUBSCRIBE FOR ANY SECURITY. THE OFFER WAS NOT MADE IN, NOR WILL DEPOSITS OF SECURITIES BE ACCEPTED FROM A PERSON IN, ANY JURISDICTION IN WHICH THE MAKING OR ACCEPTANCE THEREOF WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION. HOWEVER, LUNDIN MINING MAY, IN ITS SOLE DISCRETION, TAKE SUCH ACTION AS IT DEEMS NECESSARY TO EXTEND THE OFFER IN ANY SUCH JURISDICTION.

This is information that Lundin Mining Corporation is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below on September 6, 2018 at 7:00 p.m. Eastern Time.

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