



The Timok project comprises the Brestovac-Metovnica, Brestovac Zapad, Jasikovo-Durl. The Timok copper-gold discovery is located in eastern Serbia, about 5 km south from the town of Bor.

Base metal producer Nevsun Resources (TSX: NSU; NYSE-MKT: NSU) acquired the high-grade Timok copper discovery in Serbia via a US\$440 million deal for prospect generator Reservoir Minerals in late June. The company owns 100% of the Cukaru Peki Upper Zone, while the Lower Zone is a joint venture with Freeport-McMoRan (NYSE: FCX). The companies subsequently announced a drill program in excess of 110,000 metres, and early results reaffirm that the project is currently the most promising copper discovery in the world.

Nevsun announced drill results from the high-sulphidation epithermal Upper Zone on Dec. 7, which were highlighted by a 100-metre (from 500 metres) intercept grading 9.69% copper (or 972 metres × % copper per tonne), plus 8.76 grams gold per tonne, in diamond drill hole TC160117. The assay includes a higher-grade section of 33 metres averaging 20.04% copper and 14.34 grams gold.

Furthermore, Freeport and Nevsun announced results from the porphyry-type Lower Zone on Nov. 22, which cut 686 metres (from 1,104 metres) of 0.89% copper (or 611 metres × % copper per tonne), plus 0.16 gram gold, in drill hole TC150073 /TC160073B.