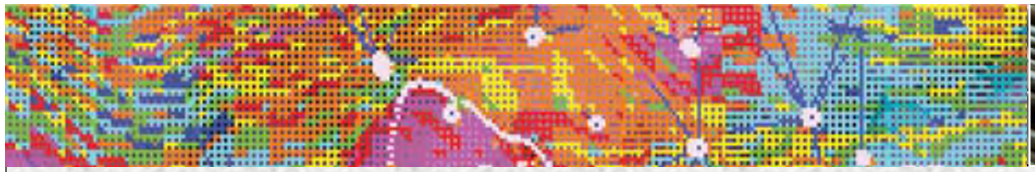

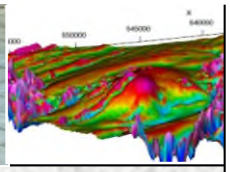

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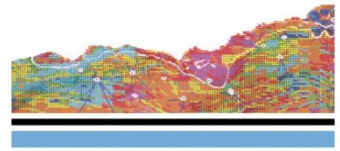
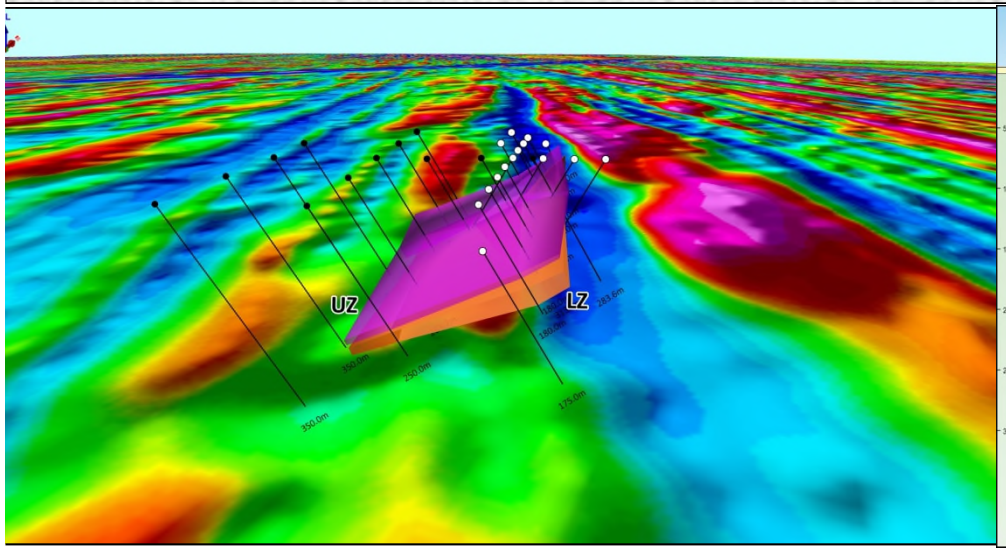


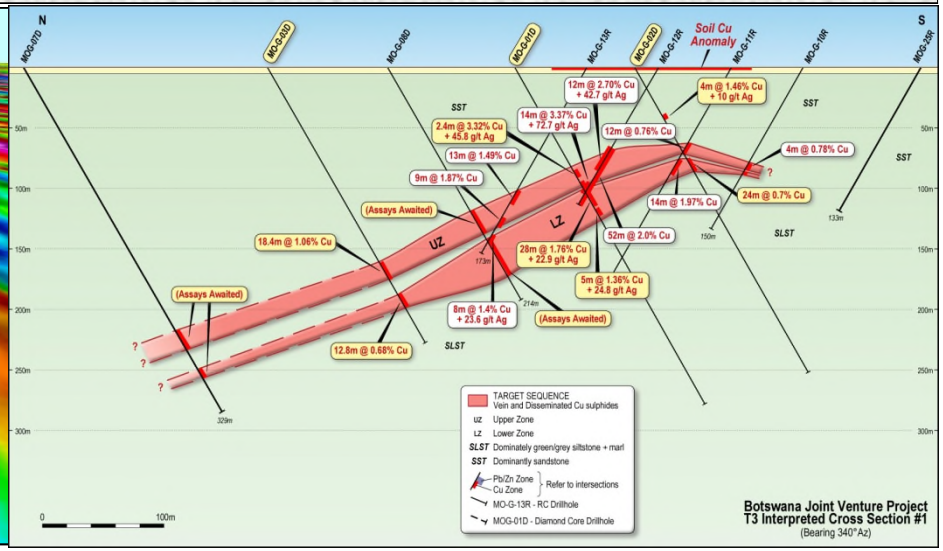
MOD RESOURCES LTD

25 May 2016

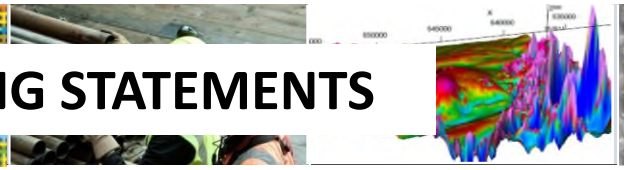
ANNUAL GENERAL MEETING

MAJOR TRANSFORMATION OF MOD UNDERWAY





DISCLAIMER AND FORWARD LOOKING STATEMENTS



Competent Person's Statement
Information in this presentation which relate to mineral resources, drilling and exploration at the Botswana Copper Project is reviewed and approved by Jacques Janse van Rensburg, BSc (Hons), General Manager Exploration (Africa) for MOD Resources. He is registered as a Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) No. 400101/05 and has reviewed the technical information in this report. Mr Janse van Rensburg has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity which it is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Janse van Rensburg consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

The Competent Person responsible for the geological interpretation, Mineral Resource estimation and classification of the Mahumo Copper/Silver Project is Mr A.I. Pretorius, who is a full-time employee of Sphynx Consulting CC and registered with SACNASP (400060/91). Mr Pretorius has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

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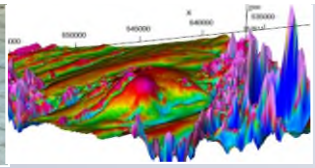
MILESTONES - PAST 12 MONTHS



Mahumo Project , Botswana (MOD 100%)

Feb 2015: Deepest drill hole intersects 4m @ 2.0% Cu and 55g/t Ag

Mar 2015: Initial resource of 2.7Mt @ 2.0% Cu and 50g/t Ag. Open at depth

Jul 2015: Agreement with Sedgman to fund US$1.5M into Mahumo feasibility studies

Acquisition of DMI interests in Botswana (MOD 70%)

Nov 2015: Agreement to acquire 14 DMI licences with Metal Tiger (MTR)

Dec 2015: Completion of conditions precedent for DMI acquisition

Feb 2016: Ministerial consent to transfer DMI licences. Drilling commences at T4

Mar 2016: Discovery of T3, significant visible Cu in first shallow RC drill holes

Apr 2016: 52m @ 2.0% Cu (incl 14m @ 3.4% Cu & 72.7g/t Ag) in 3rd drill hole at T3

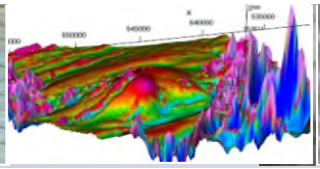
May 2016: Phase 1 Resource diamond drilling program underway at T3

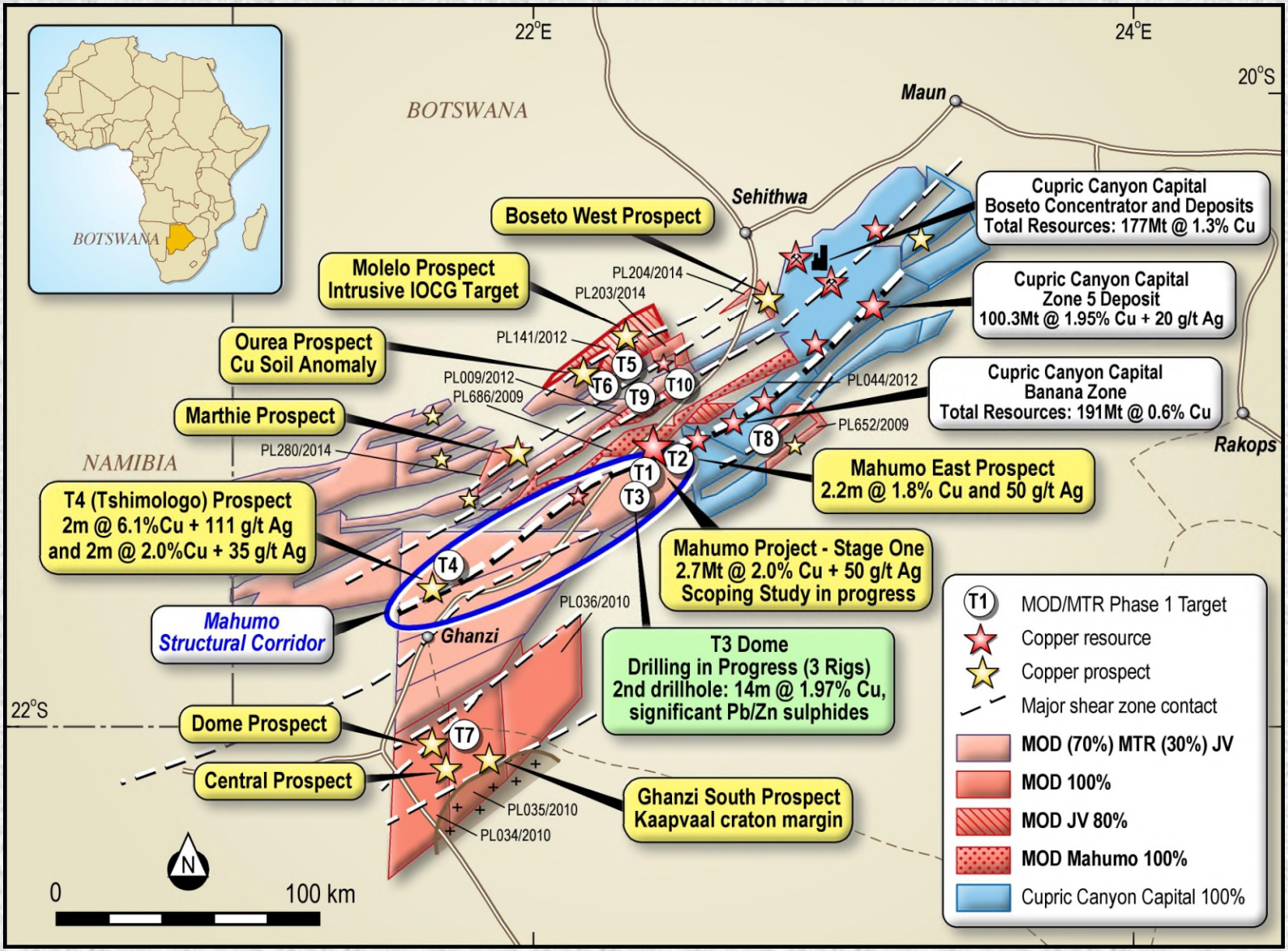
Sams Creek Gold Project NZ (MOD 80%)

Sep 2015: MOD earns 80% joint venture interest at Sams Creek

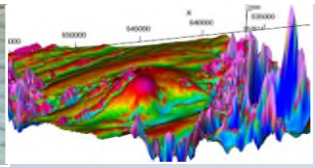
Jan 2016: Announce intention to divest part of Sams Creek JV interest

KALAHARI COPPER BELT





BOTSWANA COPPER/SILVER PROJECT


BACKGROUND

- ✓ MOD well established, experienced explorer in Kalahari Copper Belt since 2011
- ✓ 11,500km^2 holdings : MOD 100%, plus MOD 70% / MTR 30% Joint Venture
- ✓ Sources of funding: (Metal Tiger JV, UK, Australia, potential part sale of Sams Creek)
- ✓ Exploration focus on coincident Cu soil geochemical and structural anomalies
- ✓ >10 high priority targets (T1-T10) identified for drilling during 2016
- ✓ Commitment to support Ghanzi through employment, training & small business

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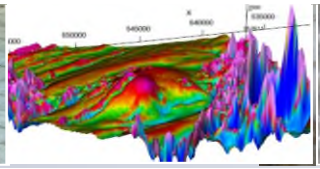
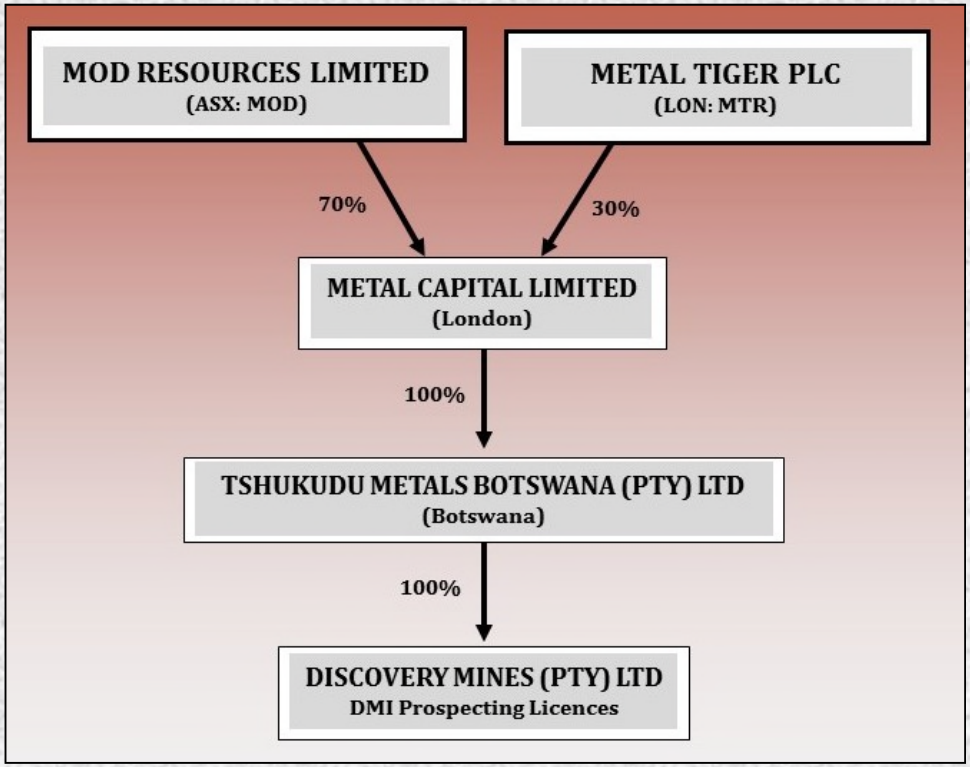
T3 DISCOVERY

- ✓ T3 drilling started March 2016. Immediate success, 52m @ 2.0% Cu in 3rd hole
- ✓ 2 diamond rigs already drilling out initial resource (Phase 1) to ~200m depth
- ✓ Sediment hosted Cu sulphide mineralisation starts at very shallow depth
- ✓ T3 mineralisation unique in Botswana & completely open along strike and at depth
- ✓ T3 only ~20km from MOD's Mahumo Project. Potential for joint development

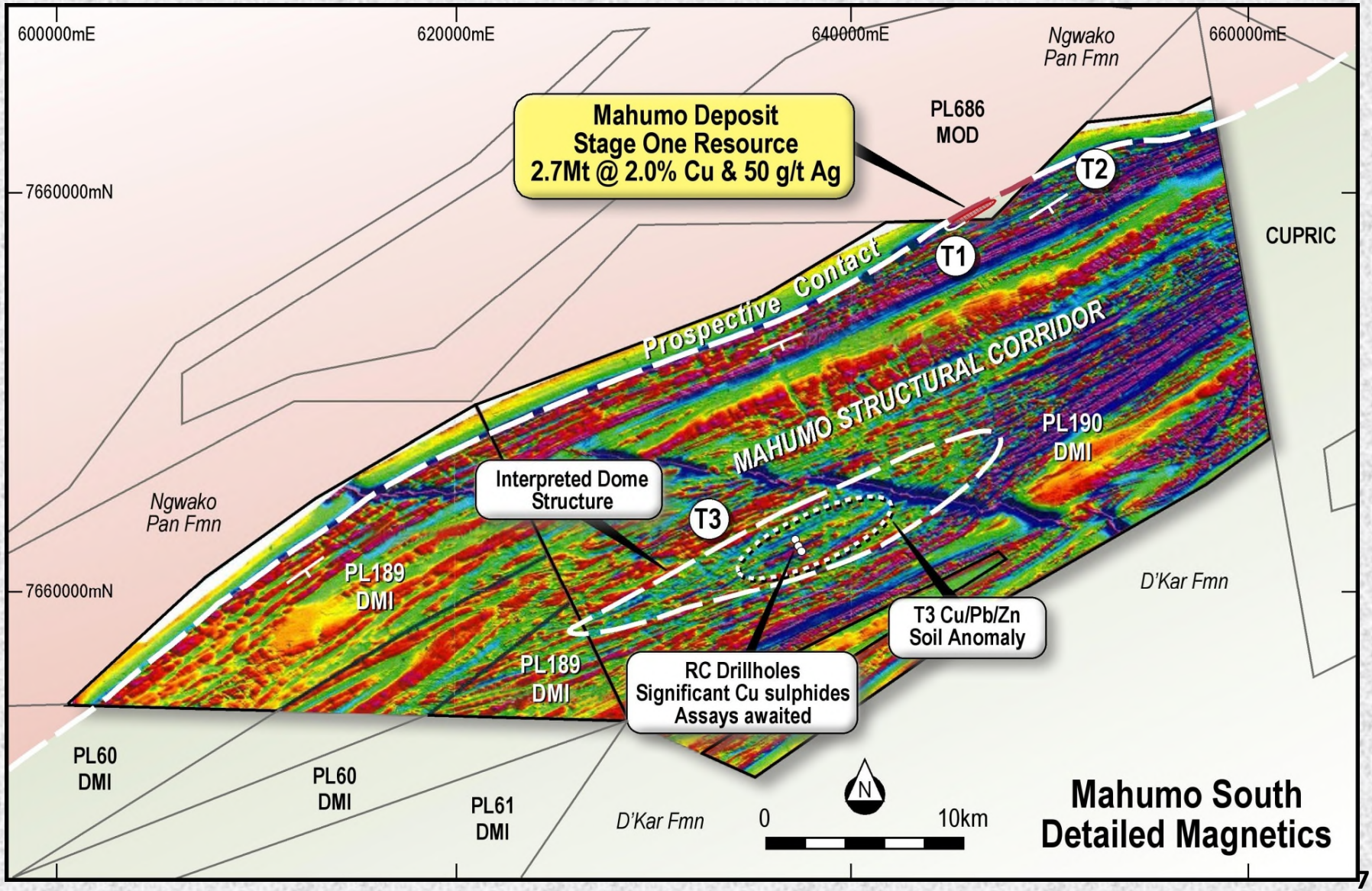
BOTSWANA JOINT VENTURE



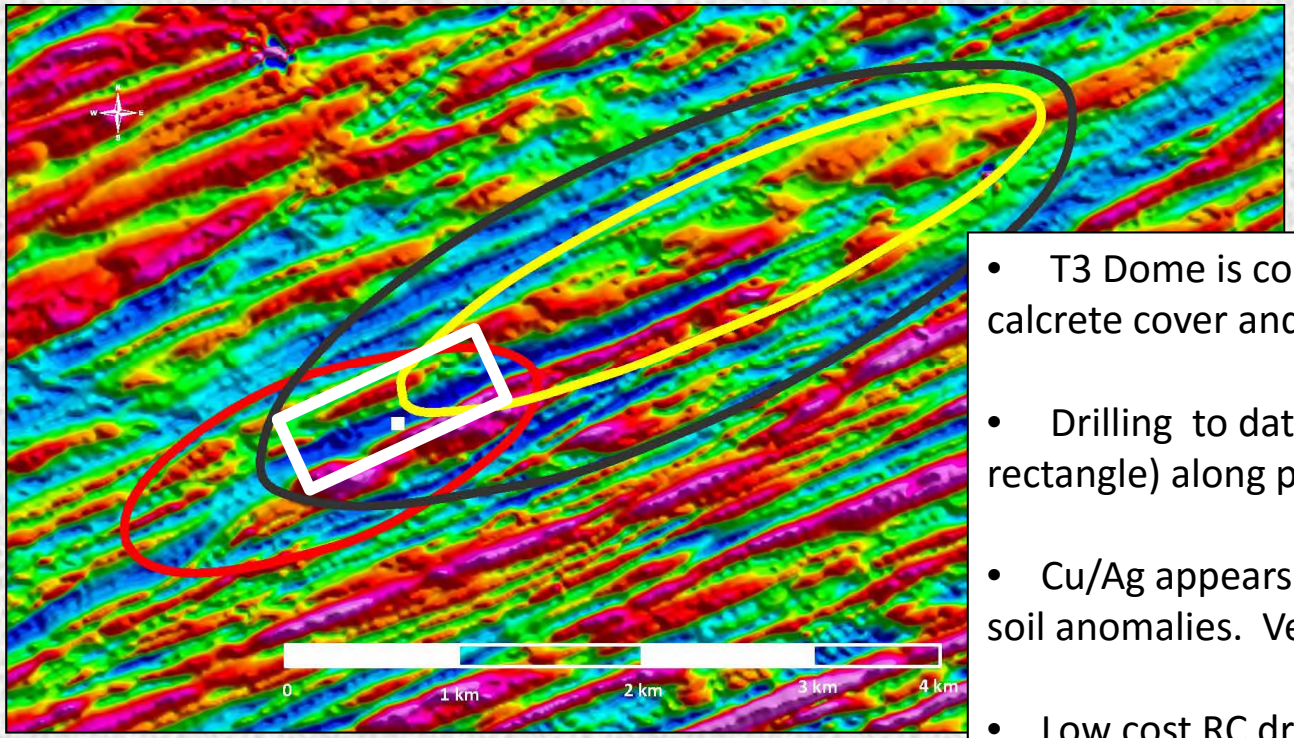


- T3 is part of 70:30 Joint Venture with UK resource company Metal Tiger Plc (MTR)
- Botswana funding from recent placement and planned rights issue
- 14 JV licences in Kalahari Cu Belt acquired 2015. Ministerial consent February 2016
- Adjacent to Cupric Canyon Capital (>5Mt Cu resources) & MOD 100% holdings
- Numerous drilling targets identified from Cu soil anomalies and magnetic structure
- Drilling commenced February 2016. Immediate success at T4, then T3 in March
- Drilling being ramped up along T3 Dome. High grade Cu in many holes to date
- Good infrastructure and easy access to MOD/MTR JV licences via regional highway

Mahumo & T3 within highly prospective 20km wide 'Structural Corridor'



Coincident Cu/Pb/Zn anomalies along part of T3 Dome

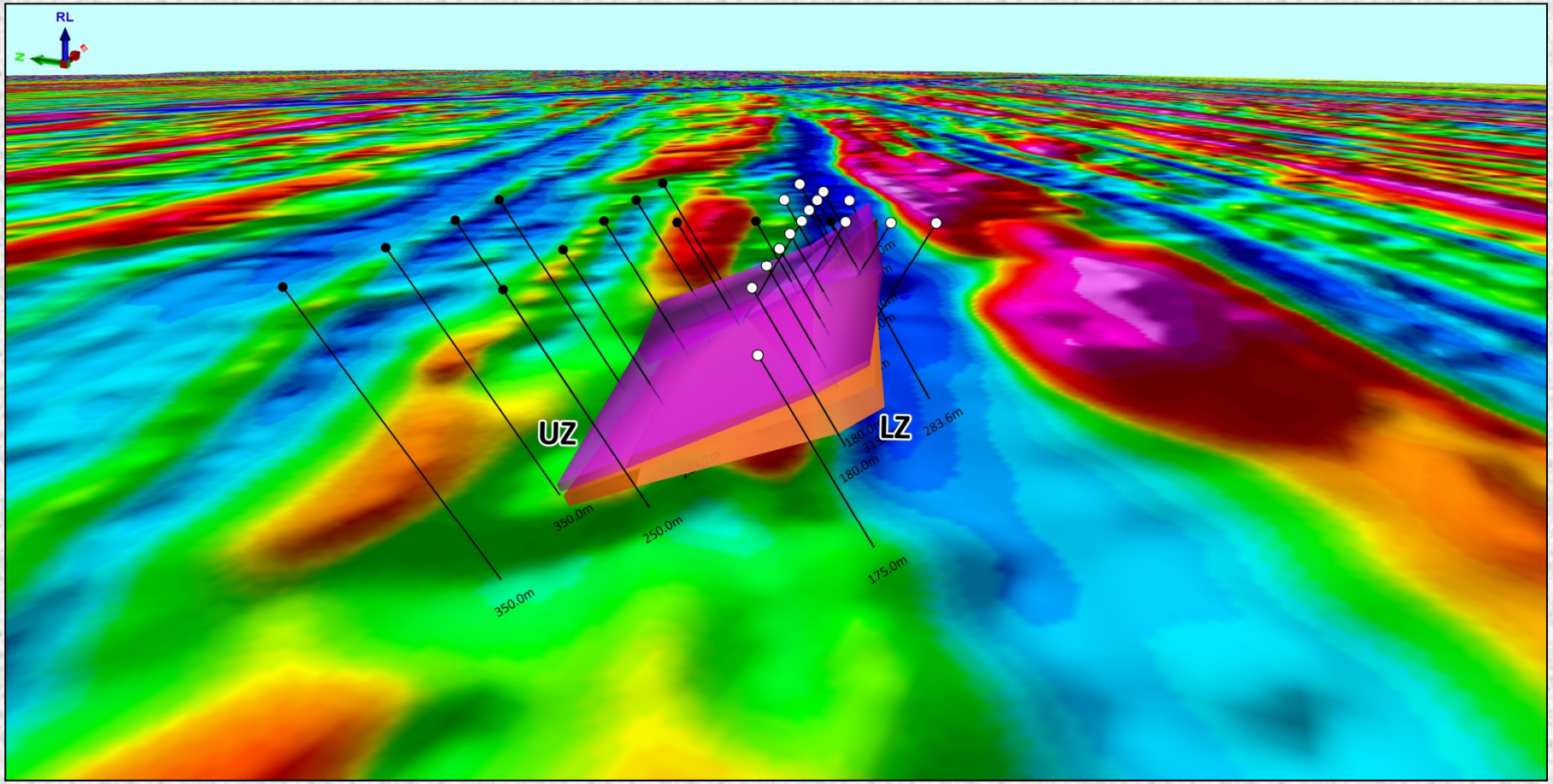


SOIL ANOMALIES (Approx Location)

Cu – Red, Pb – Black, Zn – Yellow

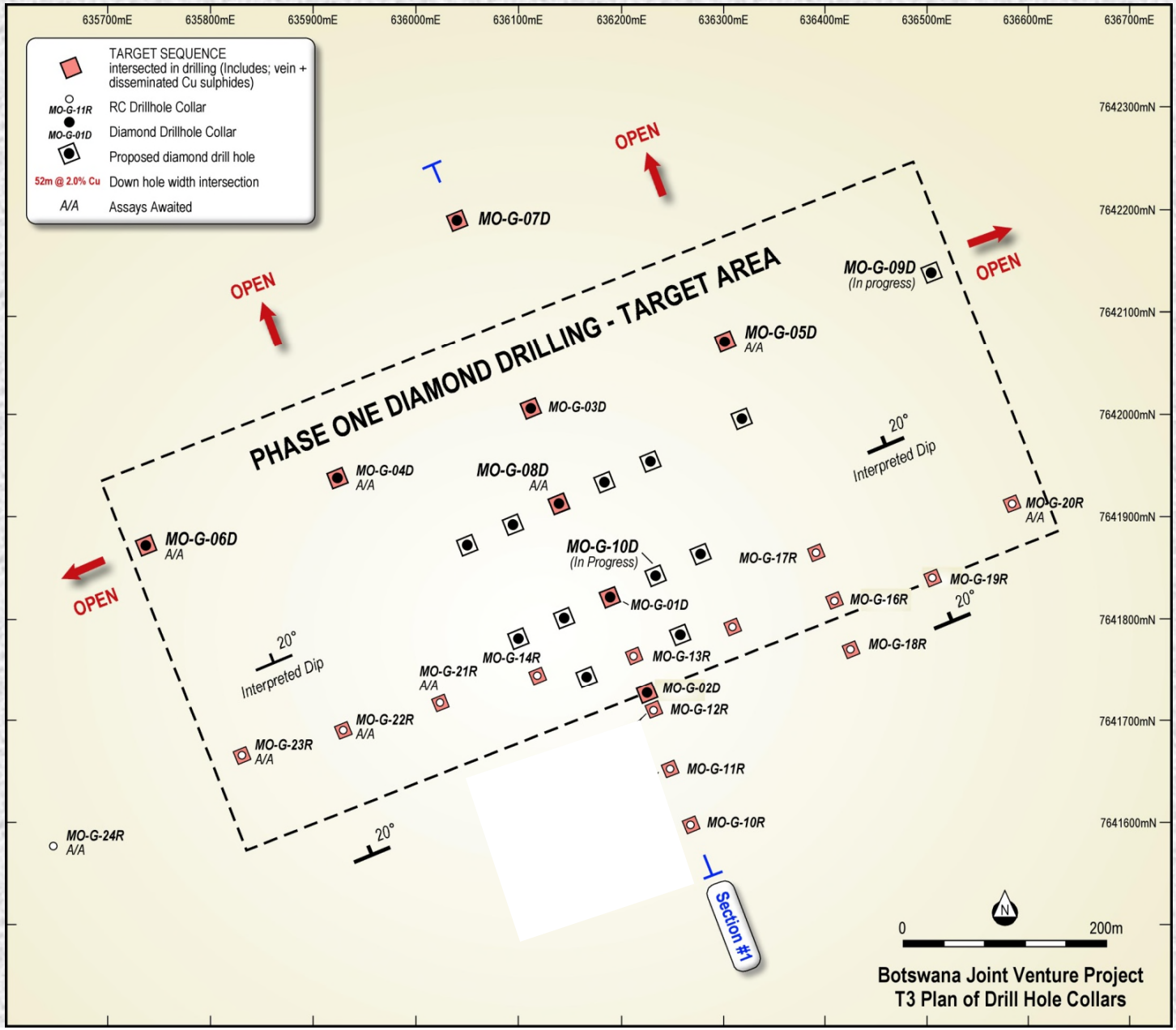
- T3 Dome is completely obscured by shallow calcrete cover and is previously undrilled
- Drilling to date within 1km area (white rectangle) along part of T3 Dome
- Cu/Ag appears related to previous Cu/Pb/Zn soil anomalies. Verification sampling in progress
- Low cost RC drilling very effective for defining Cu sulphides at shallow depth
- Diamond drilling now drilling out initial resource to 200-250m depth (Phase 1)
- 'T3 Target Sequence' dips very shallow (20 deg N). Potential for structural repetitions
- RC now testing other targets along T3 Dome

3D perspective of magnetics looking NE along T3 Dome

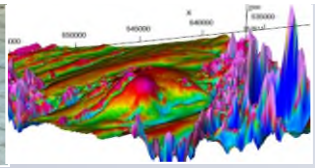


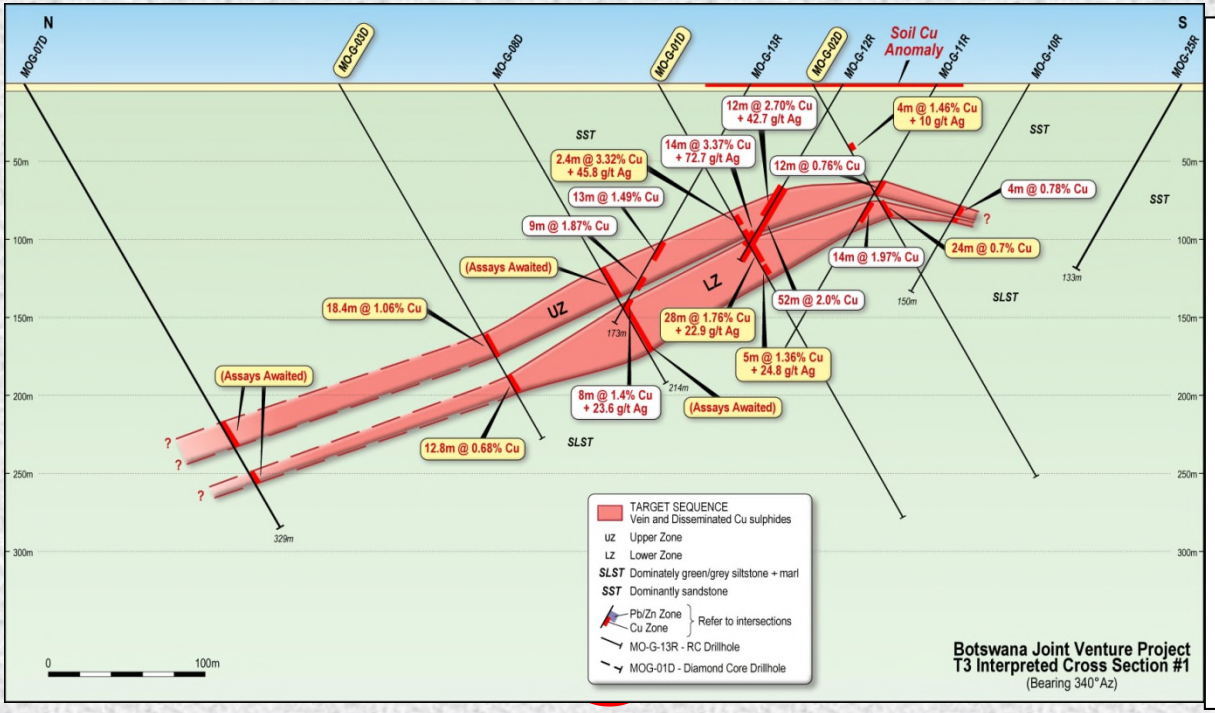
- Target Sequence: Upper Zone (UZ) & Lower Zone (LZ). Best intersection 52m @ 2.0% Cu
- Resource drilling within 800m long by 350m down dip area of Target Sequence
- Target Sequence dips ~20 degrees N of T3 Dome. Now testing other targets along Dome

T3 Drill hole plan (800m by 350m) – drilling out initial resource



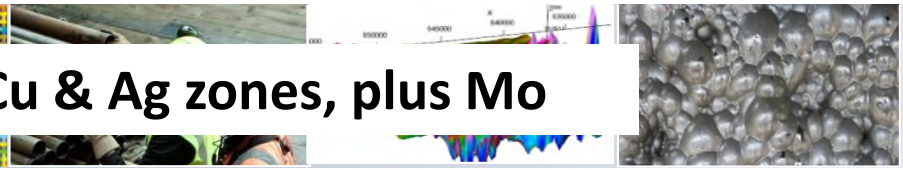
T3 Dome – Cross Section #1, looking East





- Interpretation still preliminary
- No outcrop, total calcrete cover
- ~40-50m wide T3 Target Sequence
- Cu occurs in two zones (UZ and LZ)
- Cu: chalcopyrite/bornite/chalcocite
- Top down zonation : Pb/Zn, then Chalcopyrite, Bornite & Chalcocite

T3 Assays (MO-G-12R) – high grade Cu & Ag zones, plus Mo



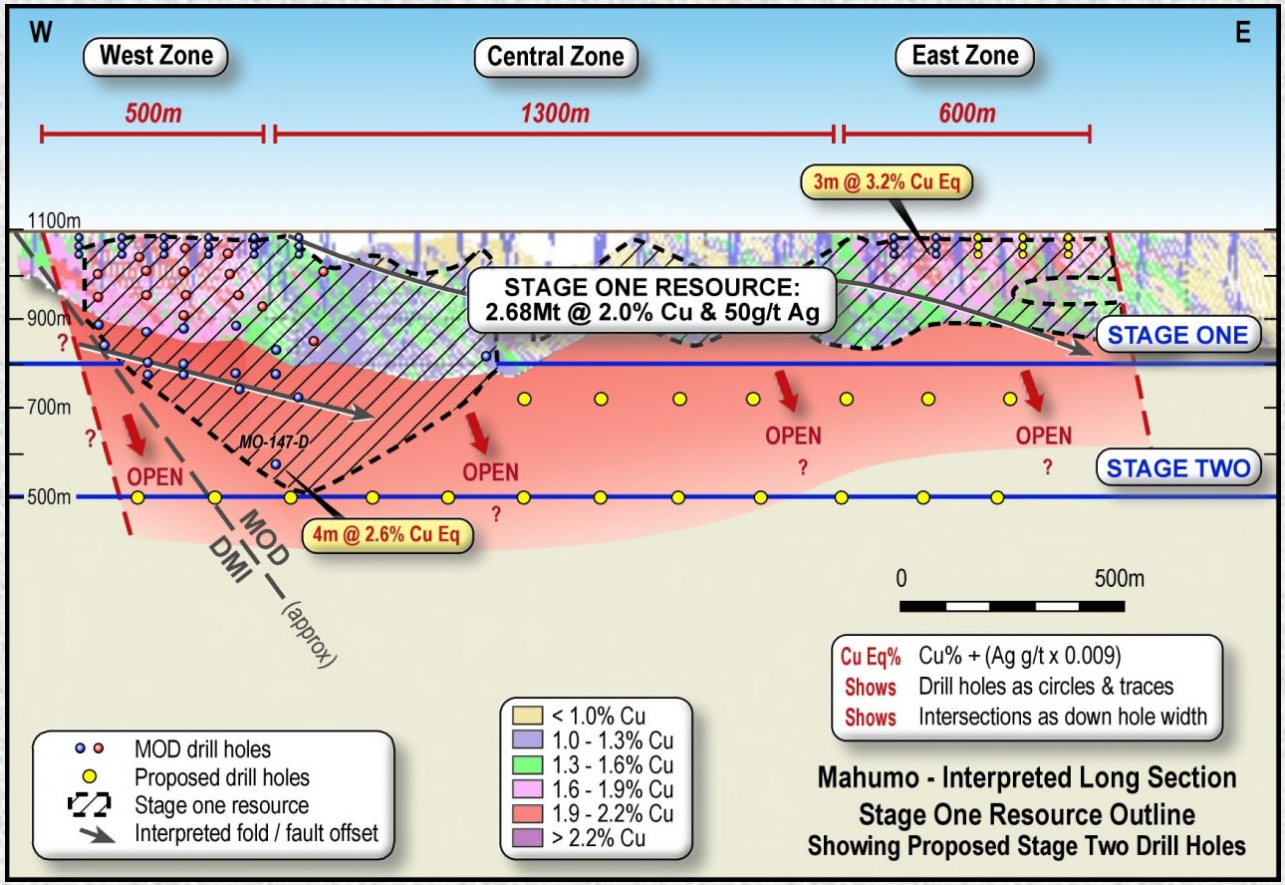
INTERVAL (m)		Ag	Cu	Cu	Mo	Pb	Pb	Zn	Zn
From	To	ppm 3AD/ICP*	ppm 3AD/ICP*	% 3AD/ICP*	ppm 3AD/ICP*	ppm 3AD/ICP*	% 3AD/ICP*	ppm 3AD/ICP*	% 3AD/ICP*
100	101	<3.0	2627		<2.5	30		246	
101	102	<3.0	1432		<2.5	12		221	
102	103	<3.0	691		<2.5	10		140	
103	104	<3.0	2955		2.8	24		170	
104	105	<3.0	3410		<2.5	13		207	
105	106	19.8		1.30	19	41		172	
106	107	12.8		1.39	<2.5	209		325	
107	108	<3.0	3576		4.0	267		211	
108	109	<3.0	1046		<2.5	62		236	
109	110	<3.0	1465		6.6	55		205	
110	111	<3.0		1.23	6.4	68		247	
111	112	<3.0	5139		3.2	14		213	
112	113	<3.0		1.67	3.8	39		218	
113	114	<3.0		1.67	12	192		142	
114	115	<3.0	9656		9.5	126		139	
115	116	<3.0	8119		<2.5	119		215	
116	117	**46.9**		**2.99**	7.3	31		241	
117	118	**101.5**		**4.06**	9.5	110		292	
118	119	**102.3**		**5.01**	99	56		336	
119	120	**120.0**		**5.94**	14	176		380	
120	121	**128.3**		**5.59**	443	142		209	
121	122	**91.5**		**3.15**	2075	100		293	
122	123	**64.9**		**2.57**	722	157		324	
123	124	**41.4**		**1.75**	9.4	67		261	
124	125	**92.3**		**4.73**	373	67		322	
125	126	**22.9**		**1.02**	4.8	30		257	
126	127	**31.0**		**1.41**	30	41		240	
127	128	**14.5**	**7768**		107	17		296	
128	129	**148.9**		**6.92**	483	58		306	
129	130	**21.5**		**1.25**	5.9	19		230	

- **7m @ 4.2% Cu & 93.6g/t Ag within 52m @ 2.0% Cu. Ended in Cu mineralisation**
- **High Cu/Ag/Mo assays . Best 1m assays: 6.9% Cu, 994g/t Ag & 2,075ppm Mo**
- **RC drilling targets shallow mineralisation. Diamond drilling provides reliable assay, geological & resource data**
- **Region around T3 completely unexplored. 100% MOD/MTR**
- **Now drilling Zn/Cu anomalies on interpreted S side of Dome**
- **MOD also progressing regional targets to support T3**
- **Operations based in Ghanzi**

T3 – Resource Drilling program

- Diamond drilling on 200m by 200m , & 50m by 50m grid
- Two diamond rigs on site. Producing up to 160m core /day
- ASX Guidance: unable to report visible sulphide intersections
- Priority to improve core processing & assay turnaround
- Potential for T3 and Mahumo to form one expanded project
- RC drilling testing other targets in very prospective T3 area

MAHUMO DEPOSIT – Stage One Resource 2.4km long, open below 300m



MAHUMO STAGE ONE: Total Resources @ Cu 1.0% cut-off						
JORC Category	Tonnes	Cu%	Ag g/t	CuEq%	Cu Tonnes	Ag Ounces
Measured	518,000	1.93	48.8	2.37	10,000	813,000
Indicated	1,726,000	1.87	48.0	2.30	32,280	2,660,000
Inferred	433,000	2.52	57.4	3.03	10,900	800,000
Total	2,677,000	2.00	50.0	2.44	53,180	4,273,000

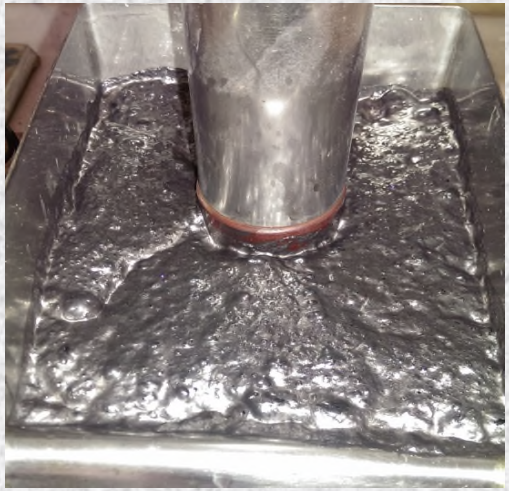
MAHUMO CONCENTRATES – high grade, low impurity

Mineral	Chemical Formula	Cu	Fe	S
Chalcopyrite	$CuFeS_2$	34.6%	30.4%	34.9%
Bornite	Cu_5FeS_4	63.3%	11.1%	25.6%
Chalcocite	Cu_2S	79.9%		20.1%
Digenite	Cu_9S_5	78.1%		21.9%
Covellite	CuS	66.5%		33.5%
Malachite	$Cu_2(CO_3)(OH)_2$	57.5%		
Enargite	Cu_3AsS_4	48.4%		32.6%

Mahumo Cu sulphides dominated by high tenor Bornite and Chalcocite

Testwork produced high grade & high quality concentrates

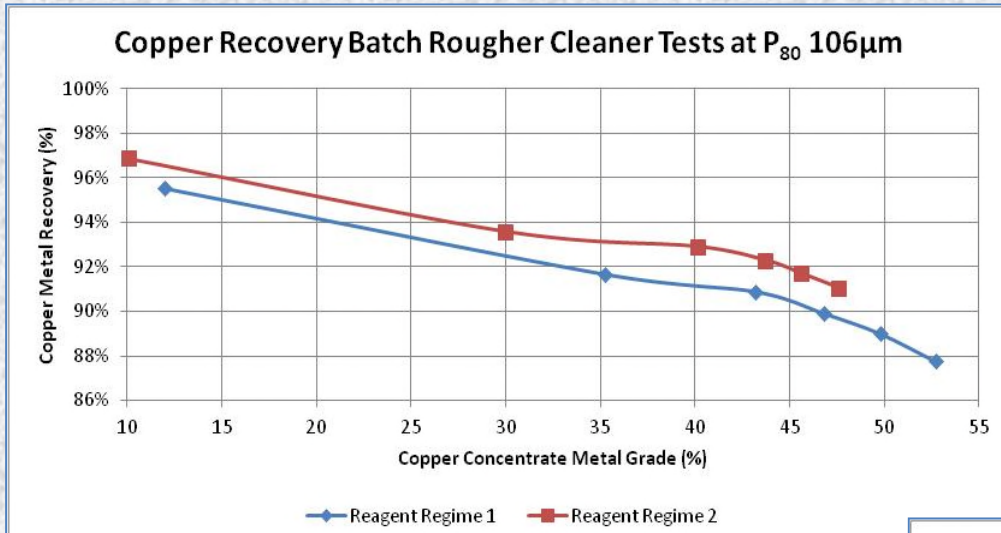
(potentially up to twice global average)



Mahumo concentrate during test work

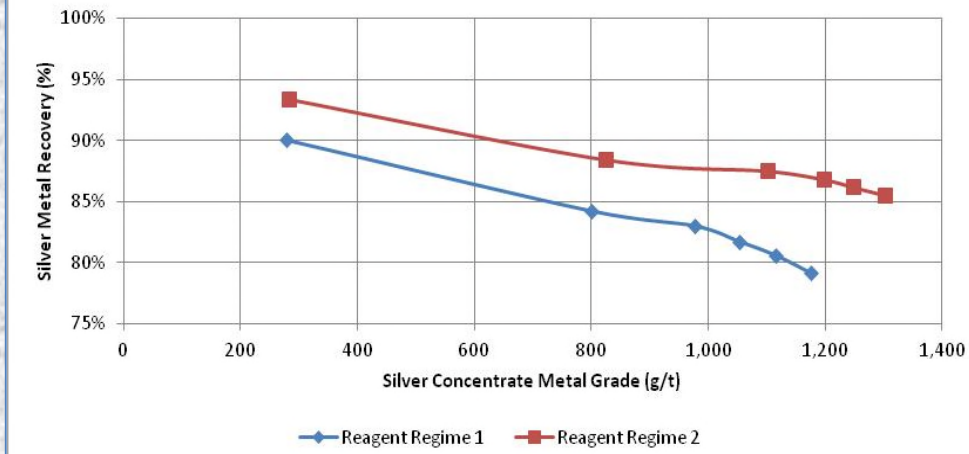
FLOTATION TEST PRODUCT	MASS PULL (%)	COPPER IN CONCENTRATE		SILVER IN CONCENTRATE	
		Assay (%)	Recovery (%)	Assay (ppm)	Recovery (%)
Cleaner Concentrate	5.32	38.55	96.57	758	85.92
Cleaner Concentrate	5.74	35.88	96.95	709	86.61
Cleaner Concentrate	6.40	32.29	97.25	641	87.30
Cleaner Concentrate	7.61	27.20	97.53	542	87.97
Cleaner Concentrate	9.41	22.08	97.78	442	88.62

CONCENTRATE GRADE/RECOVERY – Mahumo best in class



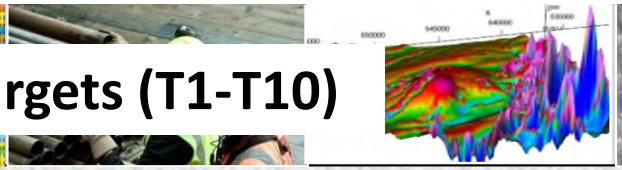
Target Cu :
93% Cu RECOVERY
INTO 40% CONCENTRATE

Target Ag :
87% Ag RECOVERY INTO >1,000ppm CONCENTRATE



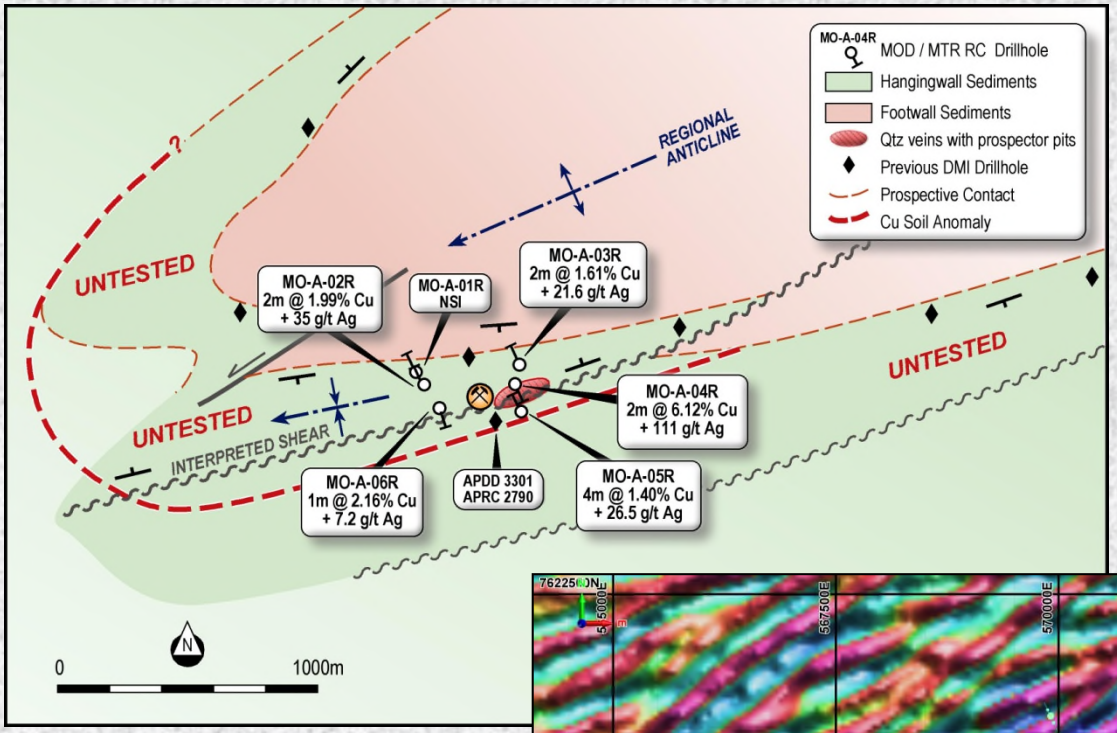
CONCENTRATE: 51.9% Cu & 1,300ppm Ag
generated from test work on sulphide ores
(MOD announcements: 6 July 2015, 31 July 2015)

OTHER TARGETS – Phase 1 Drilling Targets (T1-T10)



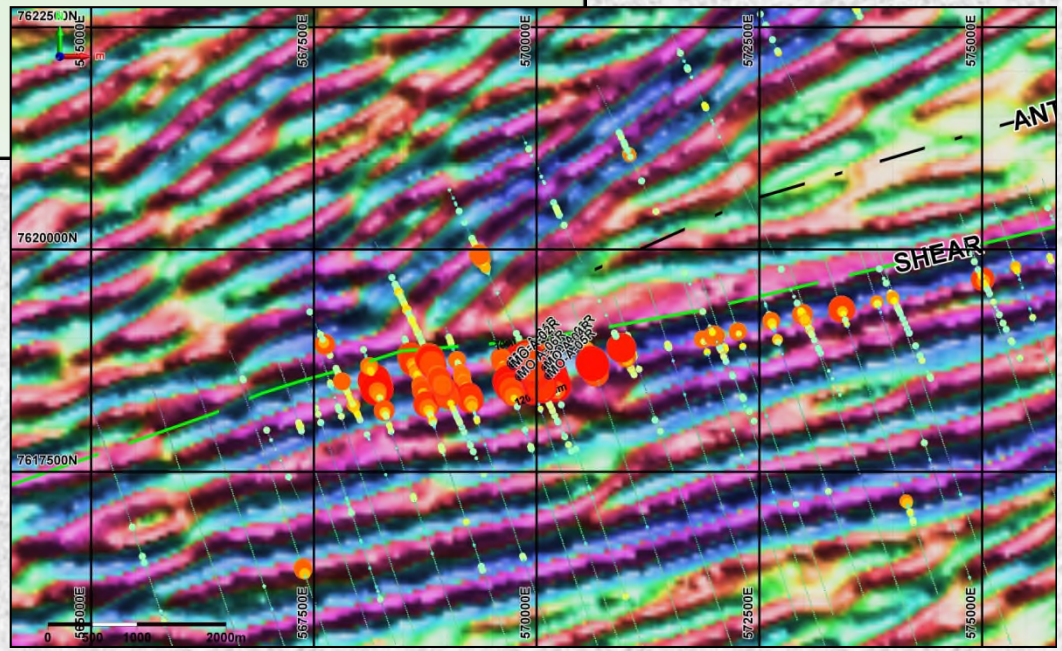
Priority Target	Licence	Phase 1 - Target Summary & Objectives	Planned Program
T1 Mahumo Res. Extensions	PL 190 MOD & MTR	Test potential extensions down dip and along strike from Mahumo resource onto MOD/MTR JV licences to ~600m depth. Target potential increase to 10Mt. Deepest previous intersection: **4m @ 2.6% CuEq**	4 to 6 (400-700m each) DDHs to test Mahumo depth extensions
T2 Mahumo East	PL 190 MOD & MTR	Test potential at Mahumo East along strike from a single, shallow DMI drill hole which intersected: **2.2m @ 1.8% Cu & 50g/t Ag**	3 RC drill holes completed March 2016.
T3 T3 Dome	PL 190 MOD & MTR	Confirm and test source of **~5km long surface Cu/Pb/Zn anomaly** coincident with an area of structural complexity (interp buried dome) along strike from Banana Dome resources (>1Mt Cu)	RC & Diamond drilling in progress. Significant Cu & Ag intersections reported
T4 Tshimologo	PL 60 MOD & MTR	Follow up wide spaced drilling which produced intersections including **2m @ 6.12% Cu & 111g/t Ag** and **4m @ 2.6% Cu & 40g/t Ag.** Target potential of large Cu soil anomaly along regional shear up to 2km west of recent drilling	6 RC drill holes completed March 2016. Narrow high grade shear host Cu
T5 Molelo	PL 141 MOD 80%	Test interpreted **magnetic core of 10km Molelo Intrusion**. Only previous drill hole intersected elevated PGM in altered and veined mafic intrusion overlain by intense red IOCG type alteration	One 500m DDH to test core of intrusion for PGM/Ni/Cu
T6 Molelo Area	PL 141 MOD & PL102 MOD & MTR	Test previous **>5km surface Cu anomaly**. Area of magnetic complexity coincident with high surface Cu values, southwest of Molelo Intrusion	Additional surface sampling to define extent of large Cu anomaly. Target RC drilling
T7 Ghanzi South	PLs 34, 35, 36 MOD 100%	Test 3 targets with extensive, widely spaced surface Cu anomalies extending over total 40kms near **Kaapvaal Craton margin**. 3 targets are: **Dome** - at eastern end of 25km basement dome, **Central** - wide zone of Cu anomalism, & **KC Contact** - infill sampling near craton margin	Infill/extend soils at three Cu anomalies in areas of structural complexity. Target RC drilling
T8 South Limb	PL 652 MOD	Infill & extend **>2km surface Cu anomaly** which remains open and is undrilled. Located along southern bounding structure of Mahumo Structural Corridor, Banana Dome resources (>1Mt Cu)	Infill/extend sampling around Cu anomaly. Target RC drilling
T9 'New Target'	PL 102 MOD & MTR	Infill & extend previous **>100ppm Cu surface anomaly** associated with interpreted sheared out contact on Zeta & Zeta NE regional structure (similar magnetic signature/setting to Zone 5??)	Significant Cu soil anomaly south of Molelo Intrusion & IOCG. Target RC drilling
T10 Fold nose	PL 103 MOD/MTR	Initial test of undrilled **anticline fold nose** 6km SW of previous intersections (incl 3m @ 0.7% Cu & 3g/t Ag)	Surface sampling of fold nose to target RC drilling

TARGET "T4" – Tshimologo. Further drilling planned

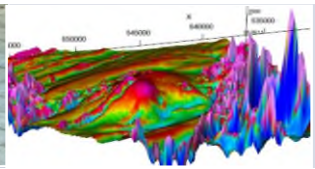


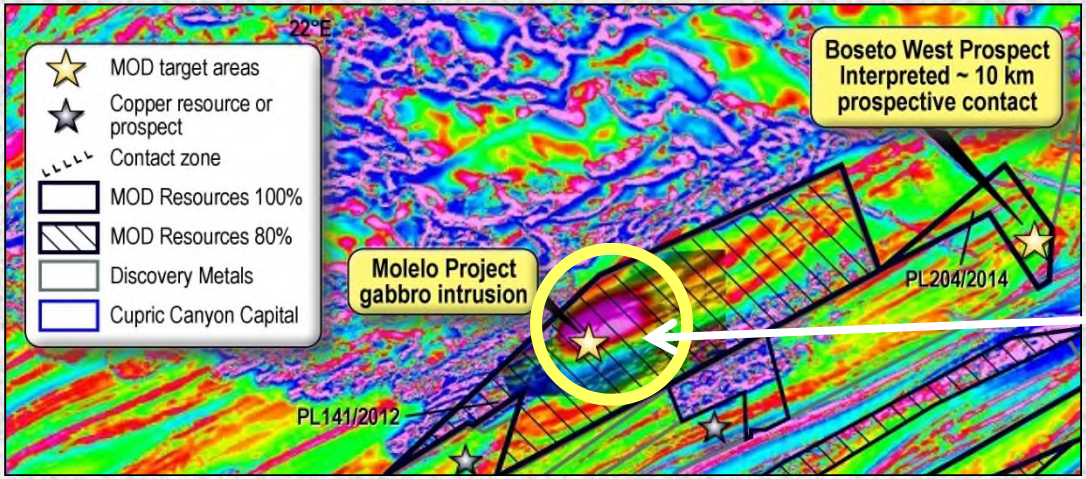
RC DRILLING FEB 2016
TESTING >2km LONG Cu SOIL ANOMALY AND SHEAR ZONE.

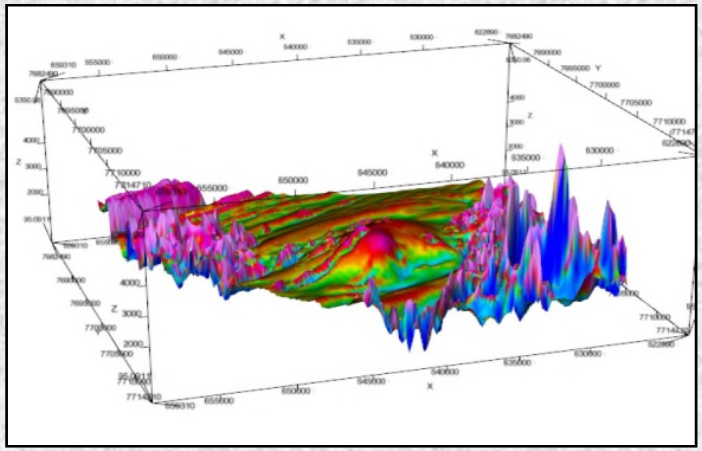
BEST INTERSECTION: 2m @ 6.12% Cu & 111g/t Ag



TARGET “T5” - Molelo Intrusion

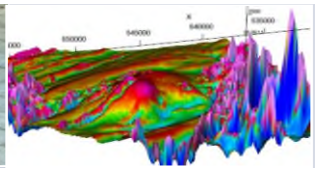






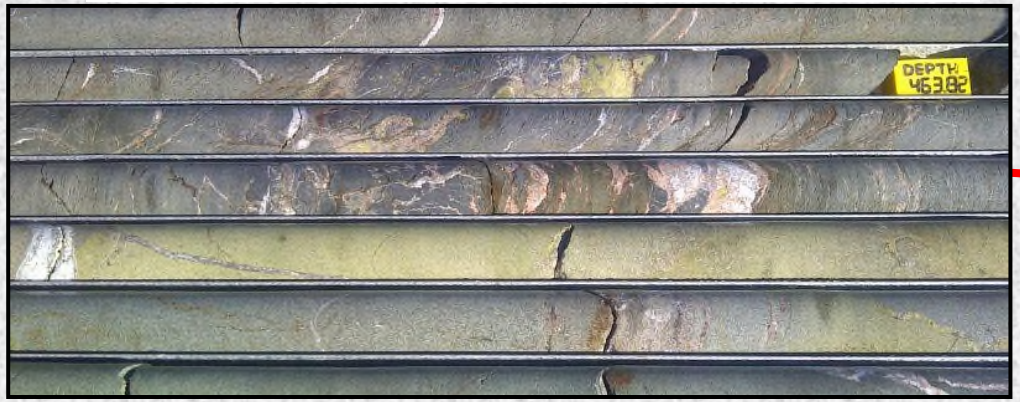
- 10km magnetic anomaly, strong IOCG hematite alteration above altered & veined interpreted mafic intrusion
- One drill hole to date. Intersected elevated PGM values (~10 times background) on interpreted margin of intrusion
- Drilling planned to test magnetic core of intrusion

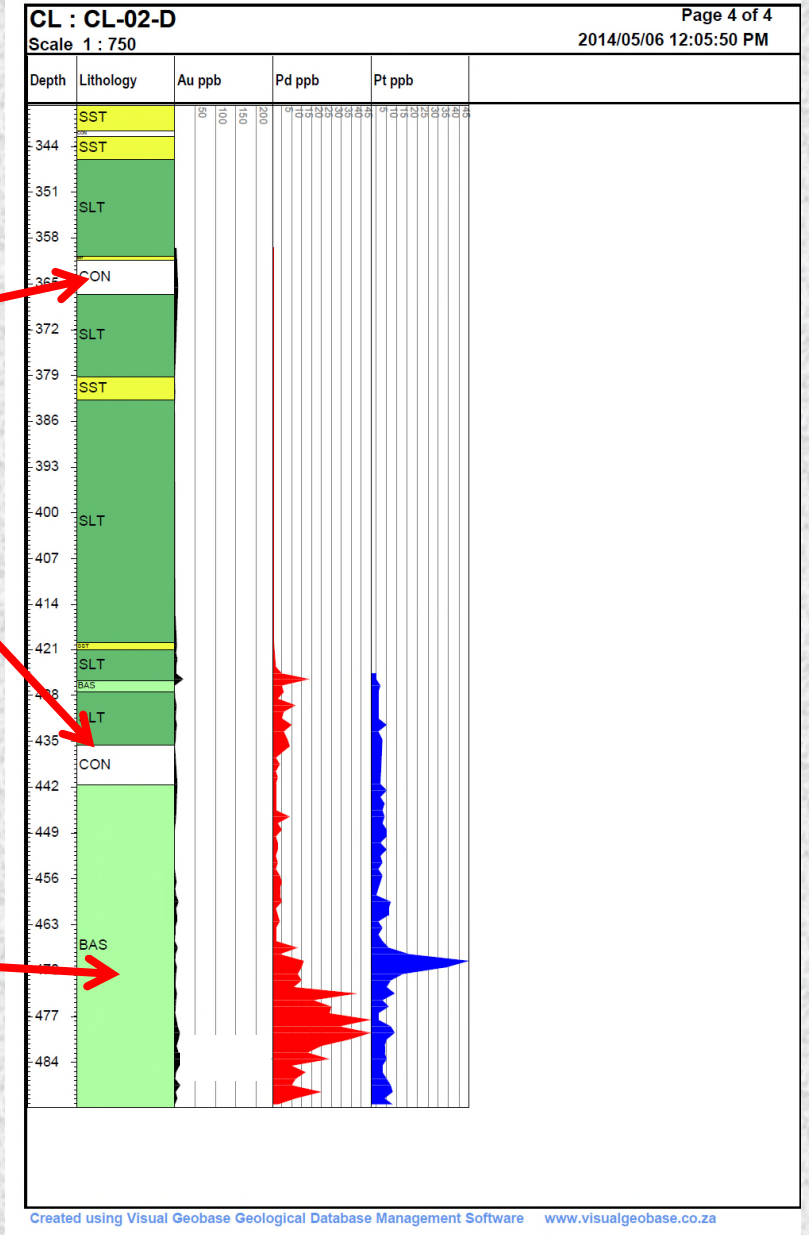
Molelo – elevated Pt & Pd in mafic intrusion



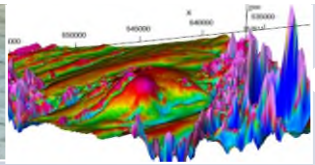
WIDE ZONE 'IOCG TYPE' ALTERATION

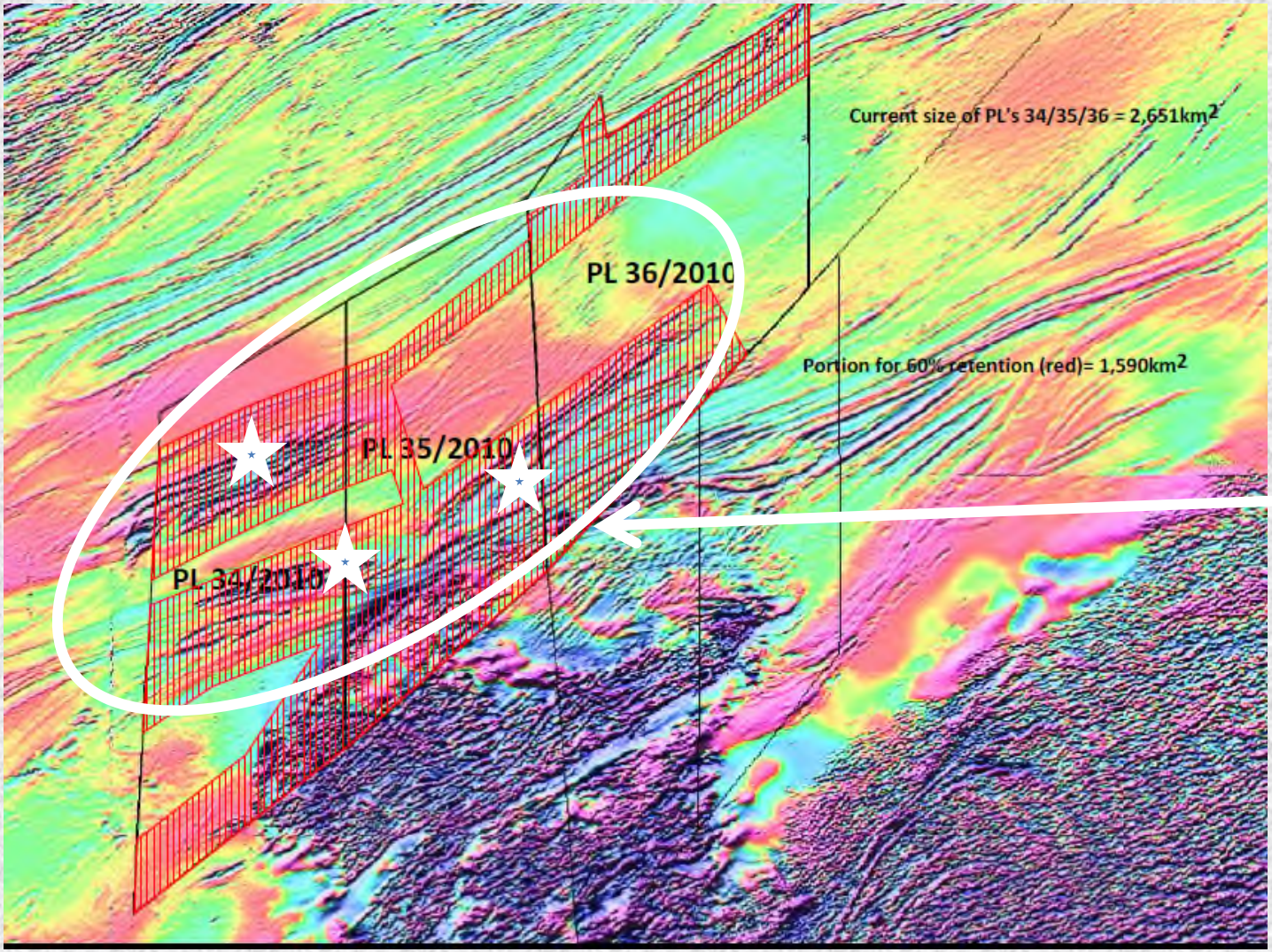
ELEVATED PGM IN ALTERED MAFIC





TARGET “T7” - Ghanzi South structural zone

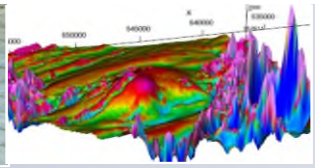




SOIL GEOCHEM & RC DRILLING TO TEST 3 TARGETS NEAR KAAPVAAL CRATON MARGIN

- NE structural corridor within prospective sediments adjacent to Kaapvaal Craton
- Soil anomalies associated with undrilled structural targets including interpreted domes

OBJECTIVES – NEXT 6 MONTHS

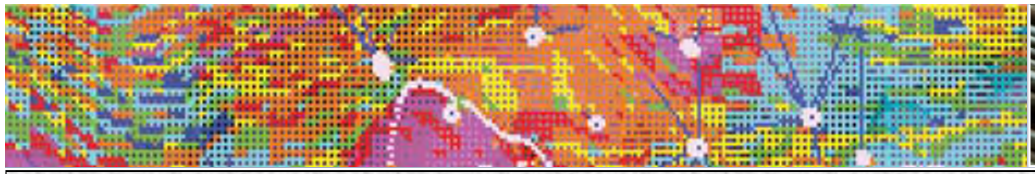


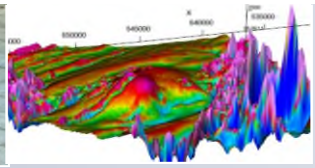
T3 RESOURCE & OTHER EXPLORATION

1. CURRENT RESOURCE DRILLING (PHASE 1). TEST EXTENSIONS (PHASE 2)
2. GEOPHYSICS TO DEFINE SULPHIDES & GEOMETRY AT DEPTH
3. TEST NEW SHALLOW COPPER TARGETS ALONG 25KM ‘T3 DOME’
4. TEST EXTENSIONS BELOW MAHUMO RESOURCE (>300m DEPTH)
5. DRILL TEST OTHER COPPER SOIL ANOMALIES ON REGIONAL LICENCES

EARLY DEVELOPMENT RELATED ACTIVITIES

1. METALLURGICAL TEST WORK ON SULPHIDE ORES FROM T3
2. PROGRESS MAHUMO TOWARDS POTENTIAL PRE FEASIBILITY STUDY
3. EVALUATE RANGE OF POTENTIAL ORE PROCESSING OPTIONS







MOD
RESOURCES LTD