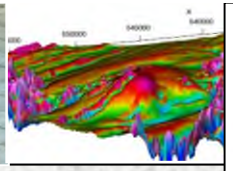


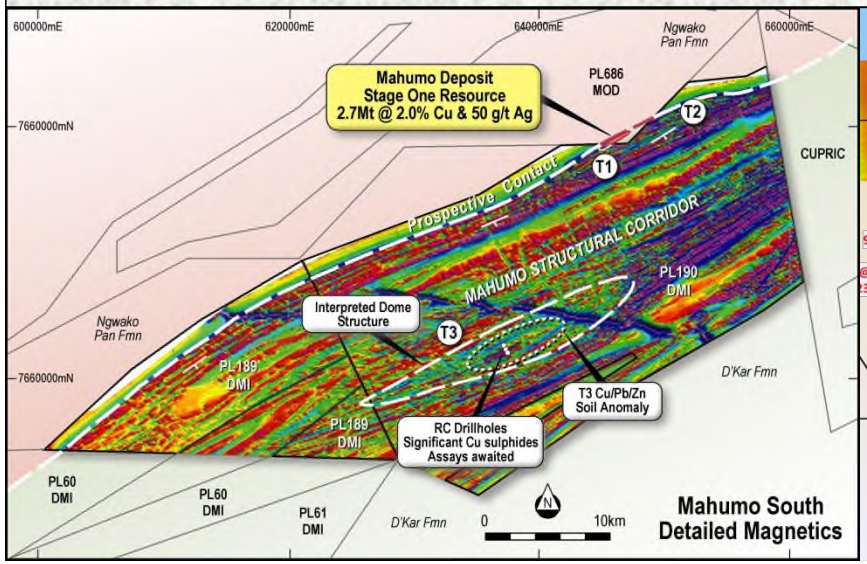


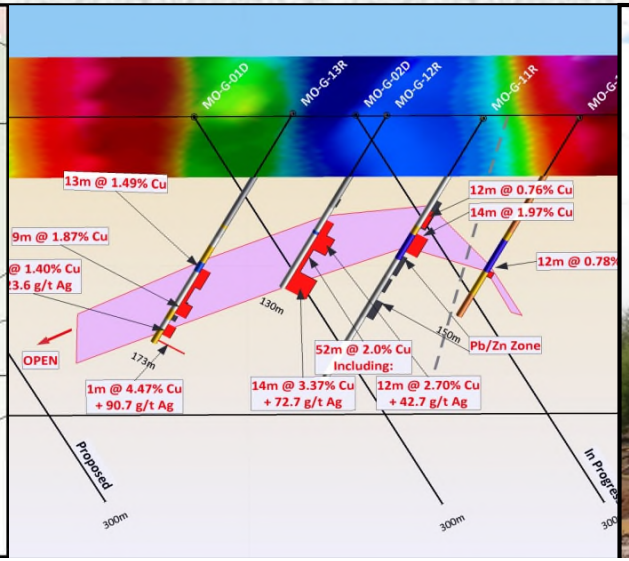
MOD RESOURCES LTD

April 2016

BOTSWANA COPPER/SILVER PROJECT

'UPDATE ON BOTSWANA Cu/Ag PROJECT and EXCITING NEW T3 DISCOVERY'





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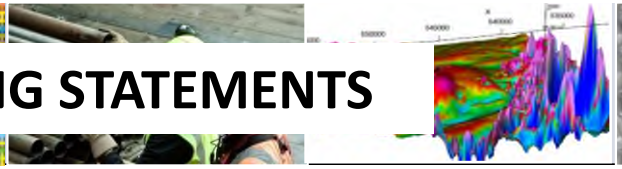

Competent Person's Statement

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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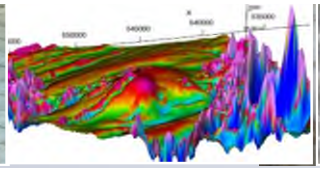
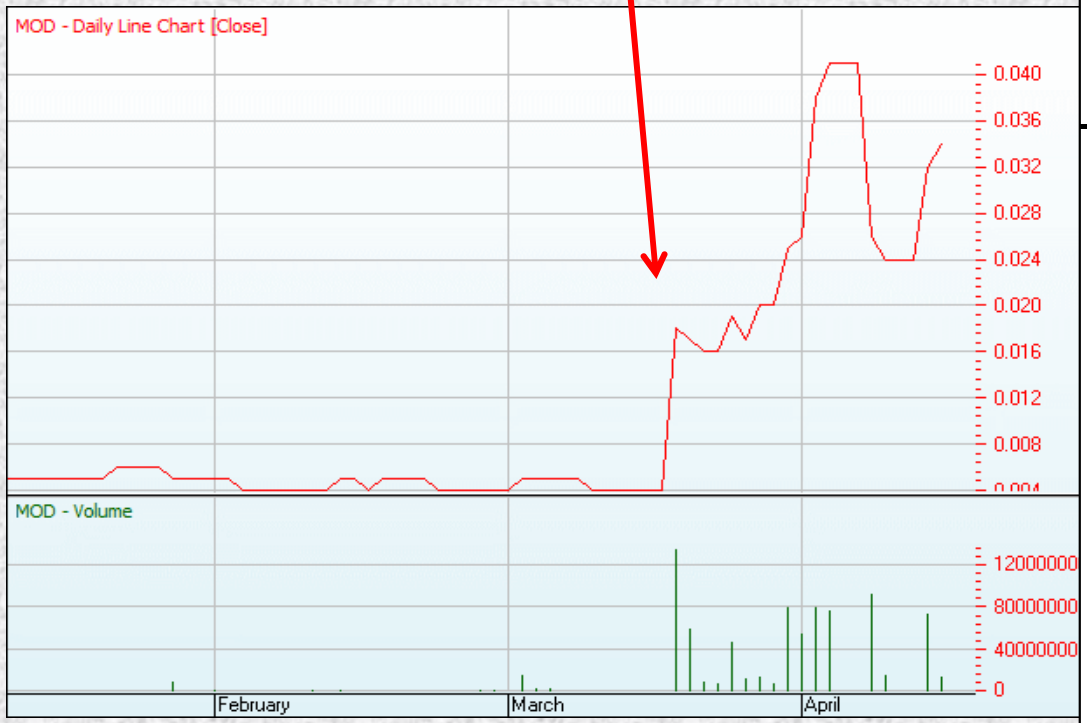
MOD RESOURCES LTD – past 3 months



Announcement T3 Cu/Ag Discovery

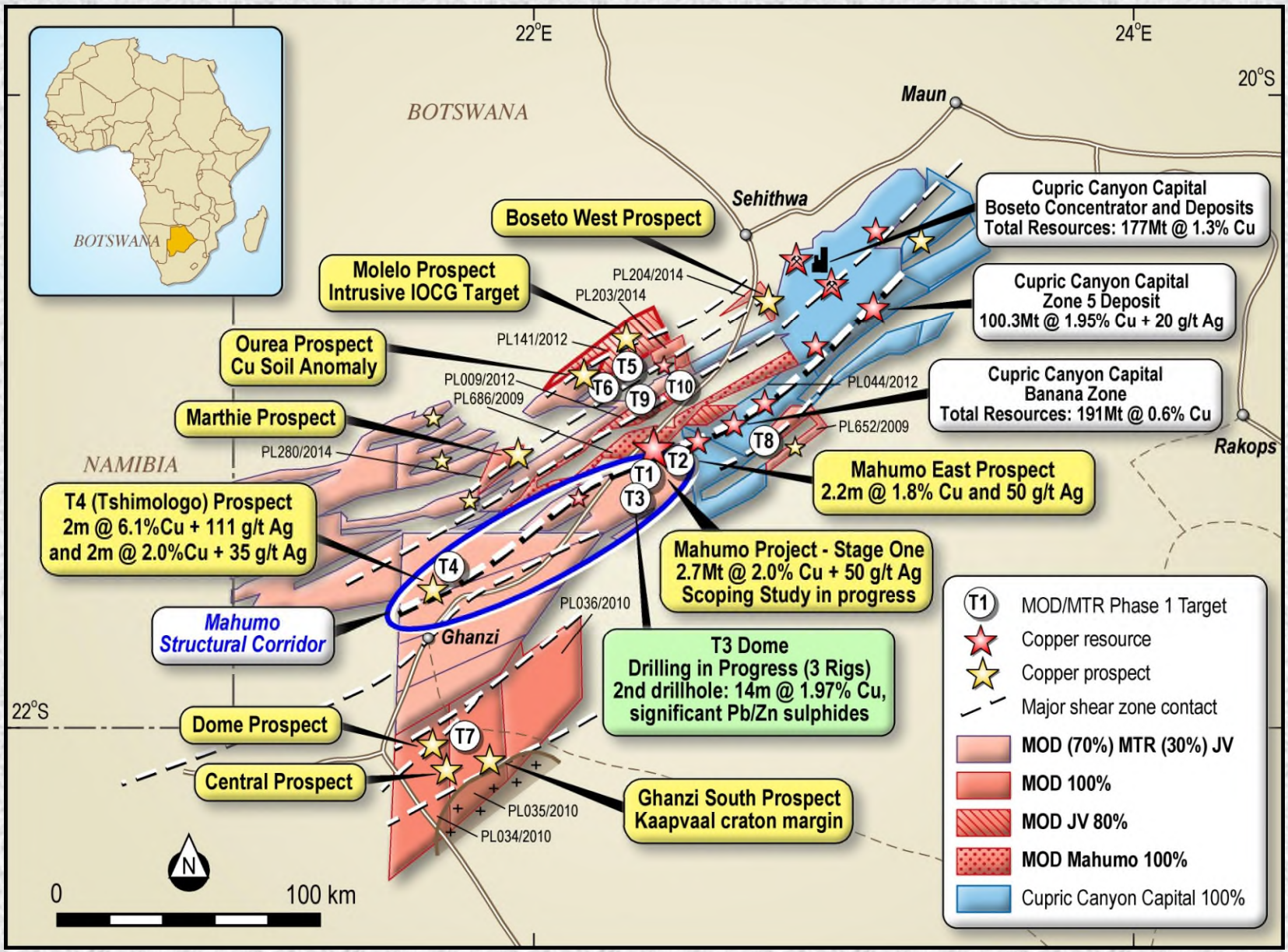


RECENT ANNOUNCEMENTS:

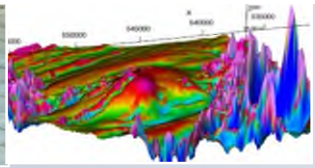
1. Dec 2015: Proposed sale of Sams Creek Gold Project (NZ) to fund Botswana
2. Jan 2016: Ministerial consent for MOD & MTR to acquire DMI licences
3. Feb 2016: MOD and MTR commence drilling on DMI licences
4. March 2016: Significant copper/silver Discovery at T3 Dome in Botswana

• ASX Listed	(ASX: MOD)
• Issued shares	~1.2Bn
• Market Cap	~A$39M
• Board & Related Parties	>20%
• Cash at 31 March 16	A$0.5M
• Debt	A$2M
• Placement & Rights issue (Current. A$5M is target)	~A$5M

KALAHARI COPPER BELT – post 2015 Consolidation



BOTSWANA COPPER/SILVER PROJECT


- ✓ Combined holdings are largest in globally significant Kalahari Copper Belt
- ✓ Holdings comprise MOD 100%, plus MOD 70% / MTR 30% JV licences (11,600km^2)
- ✓ Kalahari Copper Belt is only partly explored. >5Mt Cu in current resources
- ✓ Numerous drilling targets. MOD & MTR have identified 10 priority targets (T1-T10)
- ✓ Cupric Canyon Capital developing largest deposit (Zone 5: >2Mt Cu) underground

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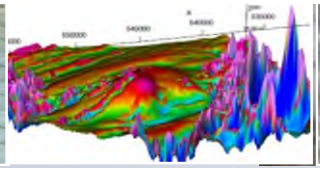
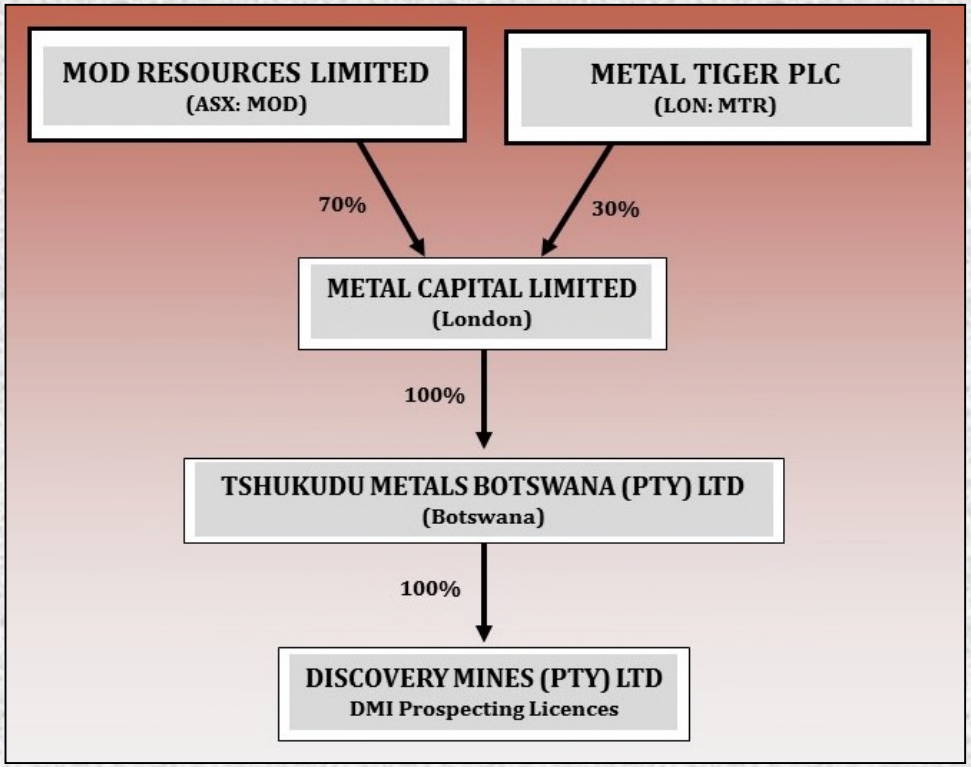
T3 DISCOVERY

- ✓ 70:30 JV with AIM listed Metal Tiger Plc (MTR). Drilling started Feb 2016
- ✓ Immediate success. High grade Cu reported at T4 & T3 discovered in March 2016
- ✓ T3 already dominates Joint Venture activities with 3 drill rigs now on site
- ✓ Sediment hosted Cu mineralisation in every drill hole to date, starting ~20m depth
- ✓ Multiple high grade Cu/Ag zones within 70m wide, shallow ‘Mineralised Sequence’
- ✓ T3 intersections include: 52m @ 2.0% Cu, including 7m @ 4.2% Cu & 93.6g/t Ag
- ✓ T3 mineralisation unique in Botswana

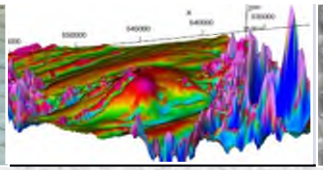
BOTSWANA JOINT VENTURE





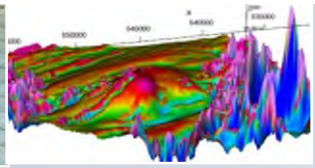
- 70:30 Joint Venture with UK company Metal Tiger Plc (AIM:MTR)
- 14 licences in Kalahari Cu Belt acquired 2015. Ministerial consent January 2016
- Adjacent to Cupric Canyon Capital's 'Banana Zone' resources (>1Mt Cu) & MOD 100% holdings
- Numerous drilling targets identified from Cu soil anomalies and geological structure
- Drilling commenced in February 2016. Immediate success at T4, then T3
- Drilling being ramped up at T3 Dome. High grade Cu/Ag announced March/April 16
- Good infrastructure and easy access to MOD/MTR JV licences via regional highway

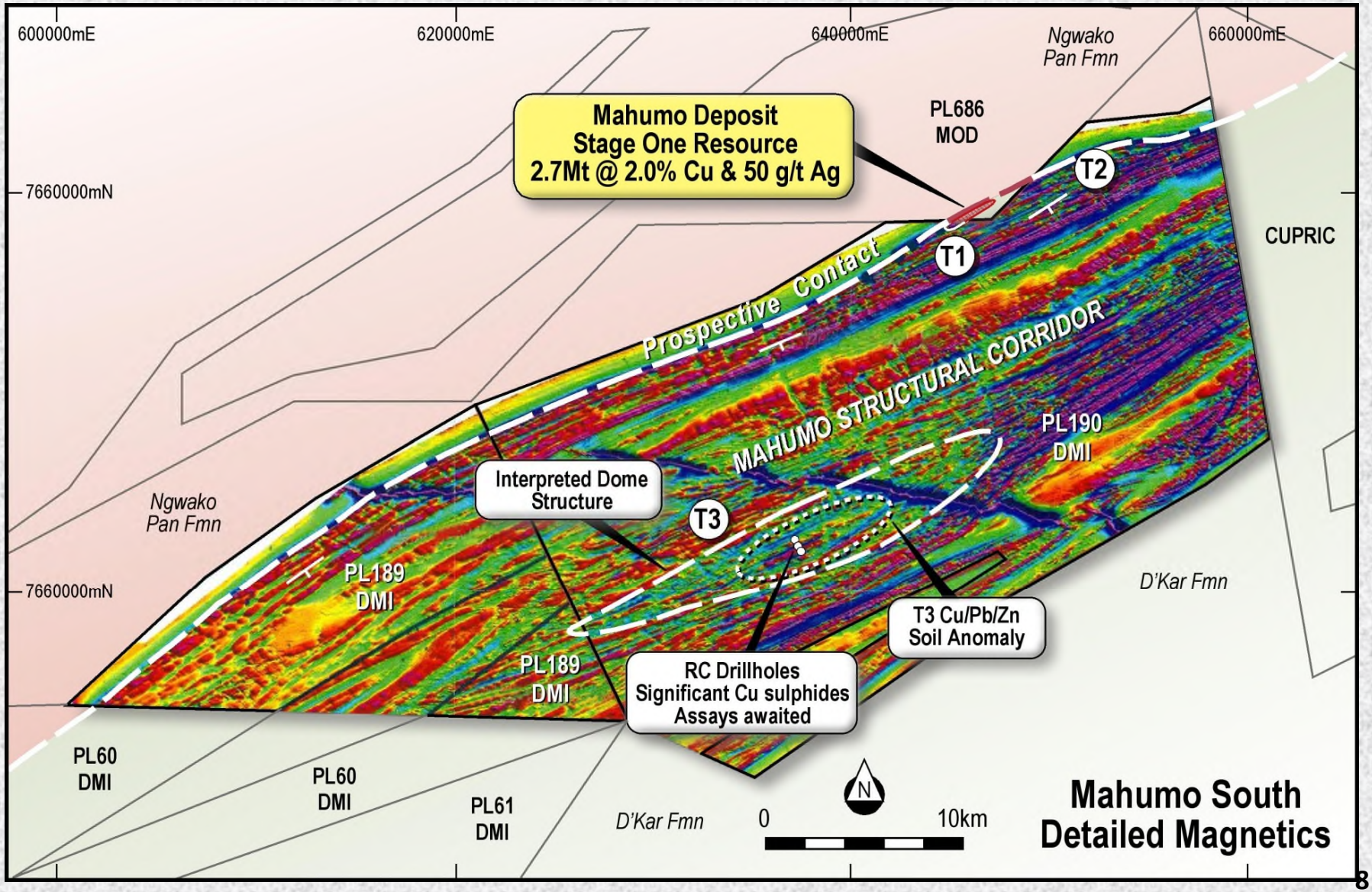
MOD & MTR – Phase 1 Drilling Targets



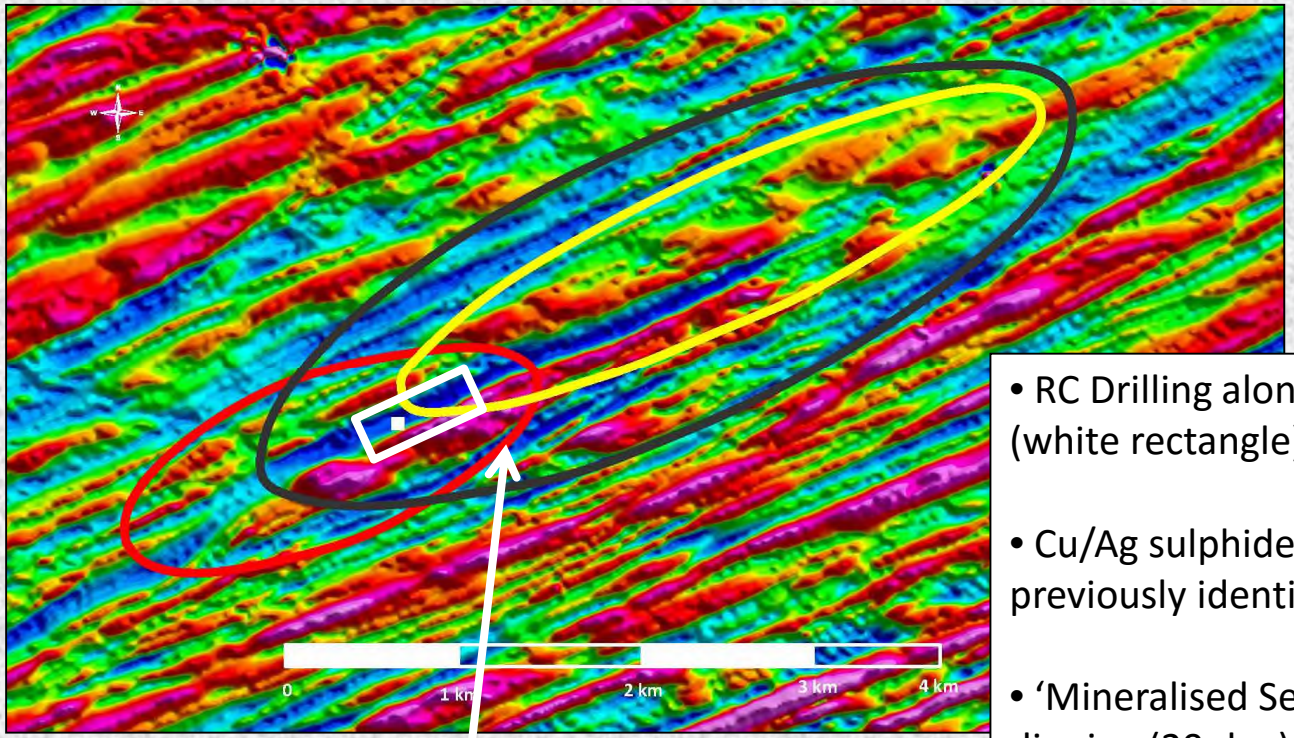
Priority Target	Licence	Phase 1 - Target Summary & Objectives	Planned Program
T1 Mahumo Res. Extensions	PL 190 MOD & MTR	Test potential extensions down dip and along strike from Mahumo resource onto MOD/MTR JV licences to ~600m depth. Target potential increase to 10Mt. Deepest previous intersection: **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 Zone' 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-Ourea	PL 141 MOD & 102 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 Expl Project	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??)	Infill/extend soil sampling west of DMI Cu anomaly. 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

T3 Dome – Magnetics





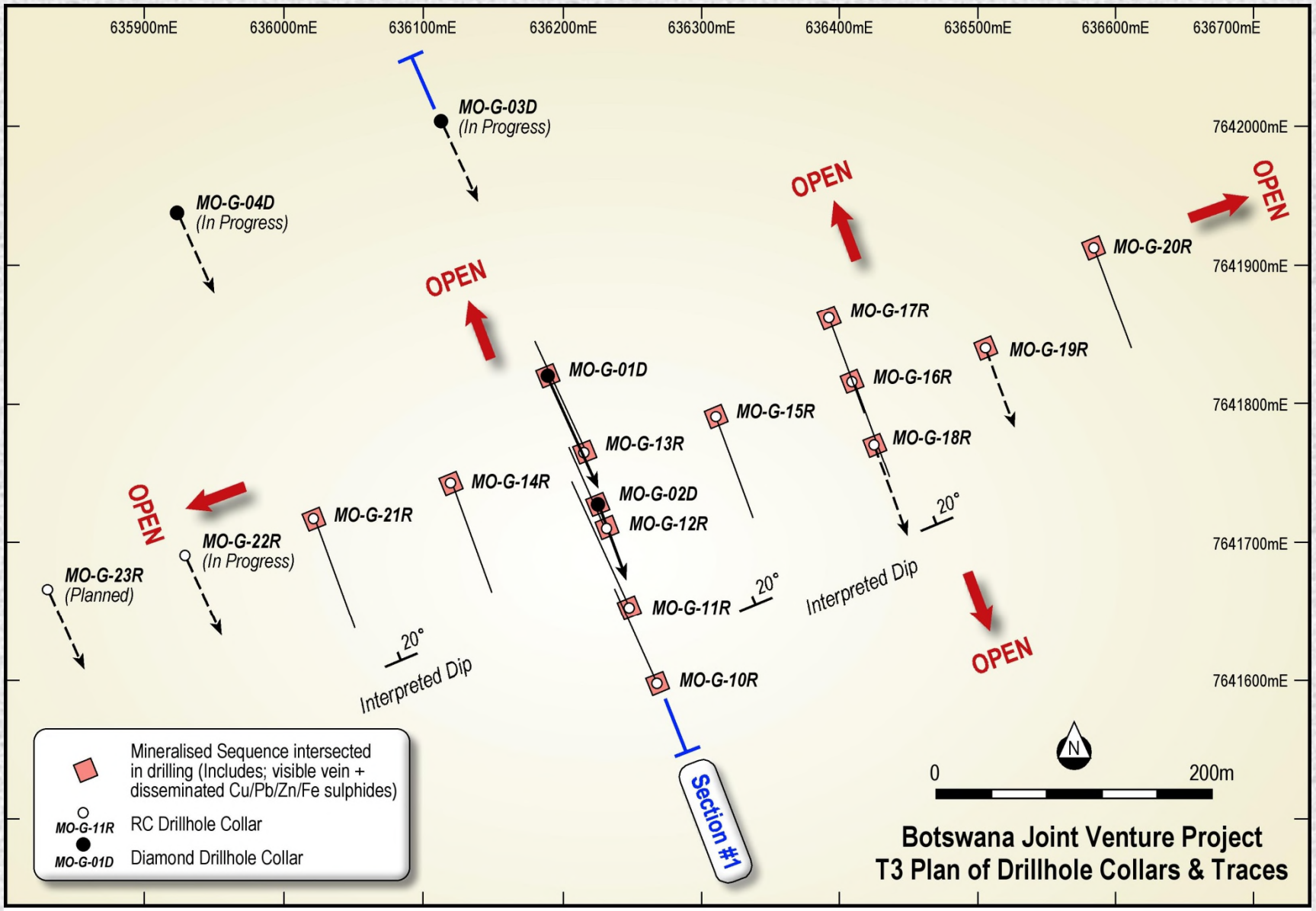
T3 Discovery – Magnetics and soil geochemistry



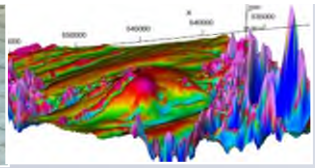
SOIL ANOMALIES (APPROXIMATE ONLY):
Cu – Red, Pb – Black, Zn – Yellow

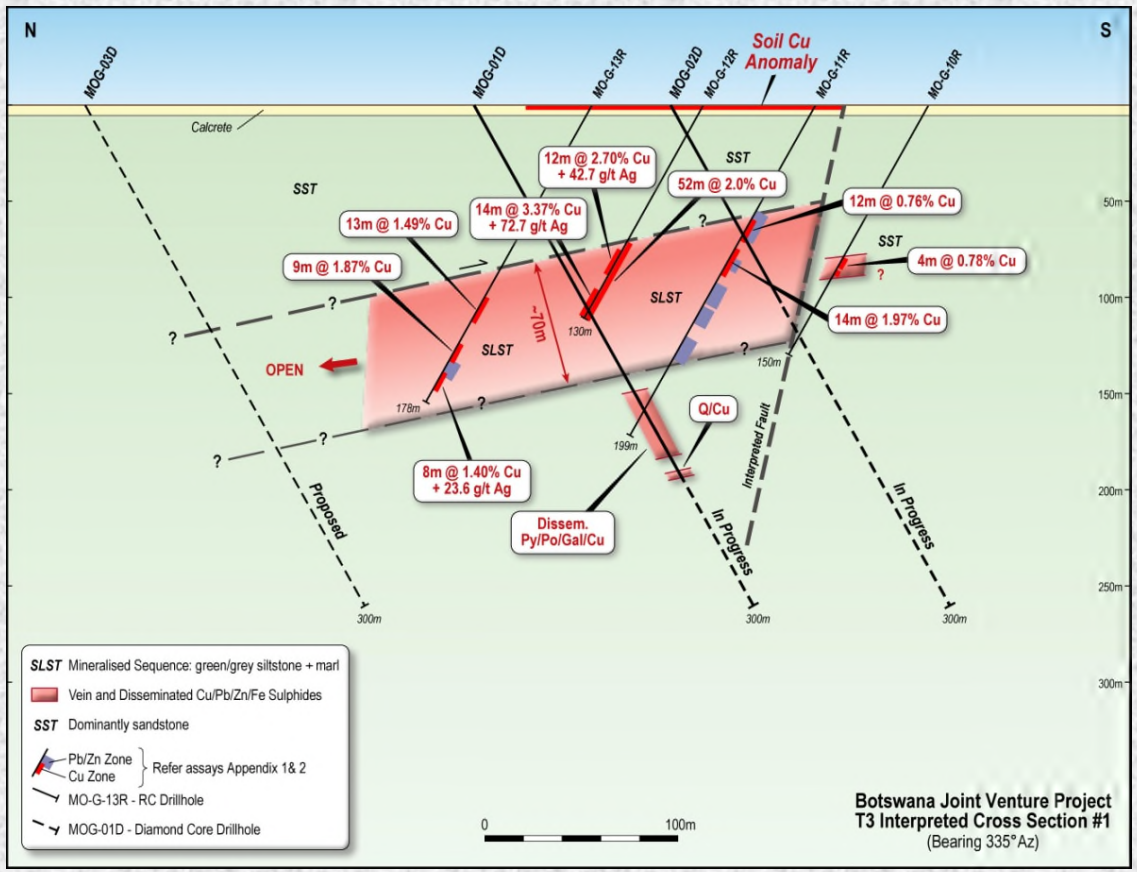
- RC Drilling along 700m strike length to date (white rectangle). Diamond drilling underway
- Cu/Ag sulphides (+PbS) associated with previously identified Cu/Pb/Zn soil anomaly
- 'Mineralised Sequence' may be shallow N dipping (20 deg) regional thrust
- Drilling along only part of axis of 25km long dome interpreted from magnetic data
- Drilling planned to test other targets along interpreted T3 Dome

T3 Drill Hole Plan – Assays awaited for many holes



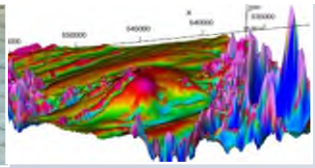
T3 Dome – Cross Section #1

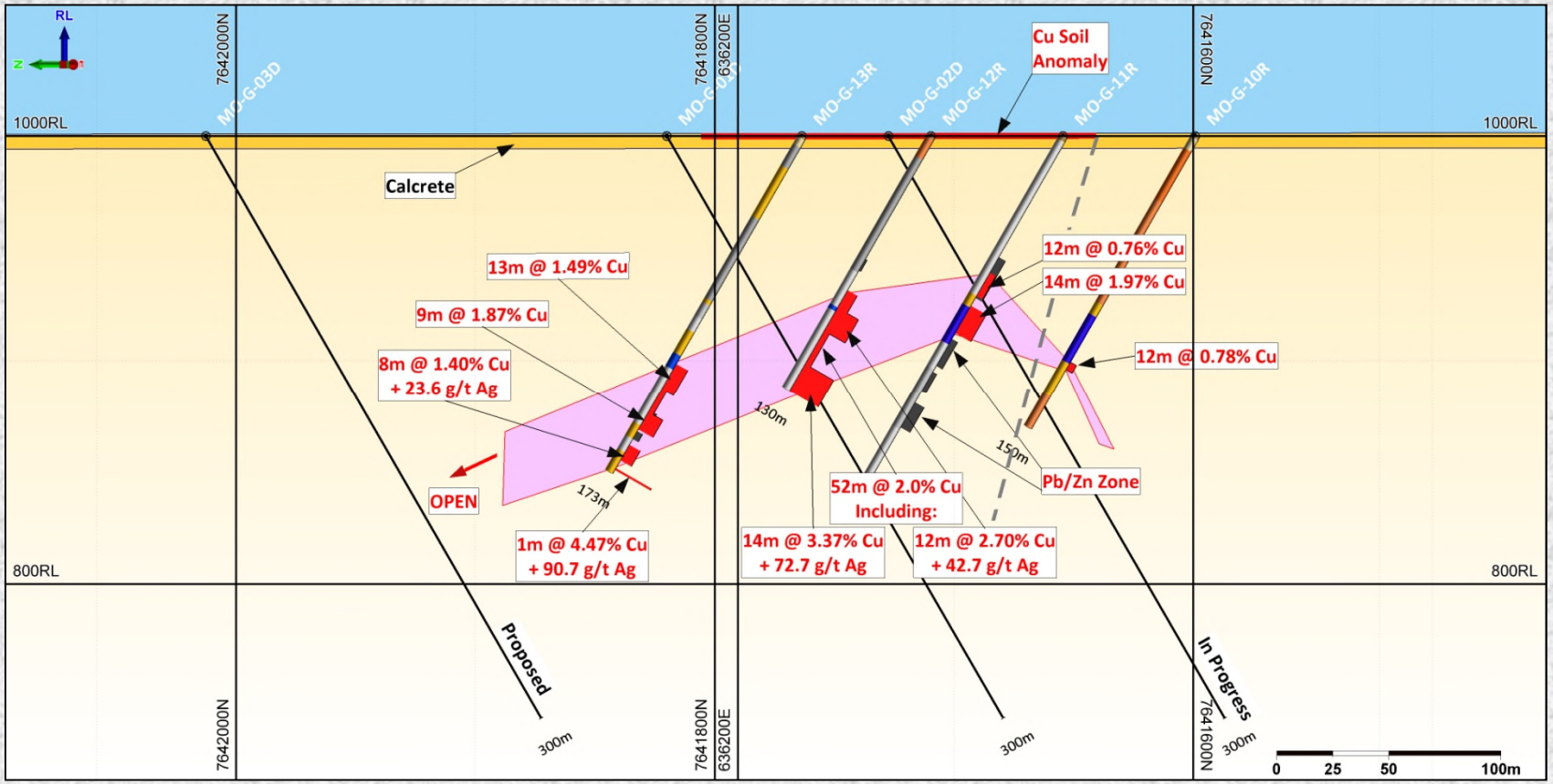




- Interpretation still very preliminary
- No outcrop, complete calcrete cover
- 70m wide Mineralised Sequence
- Substantial regional thrust zone
- Visible Cu in all holes along >500m
- Vein & dissem. chalco & bornite
- Cu from v shallow depth (>20m)
- Core drilling testing depth extensions

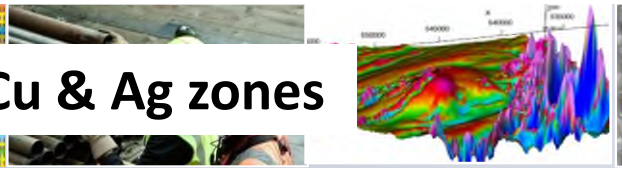
Section #1 - Geometry of high grade zones





- Cross section with current drilling & intersections
- Cu within & disseminated around Qtz/sulphide veins
- Highest grade Cu & Ag in bornite veins (shown RHS)

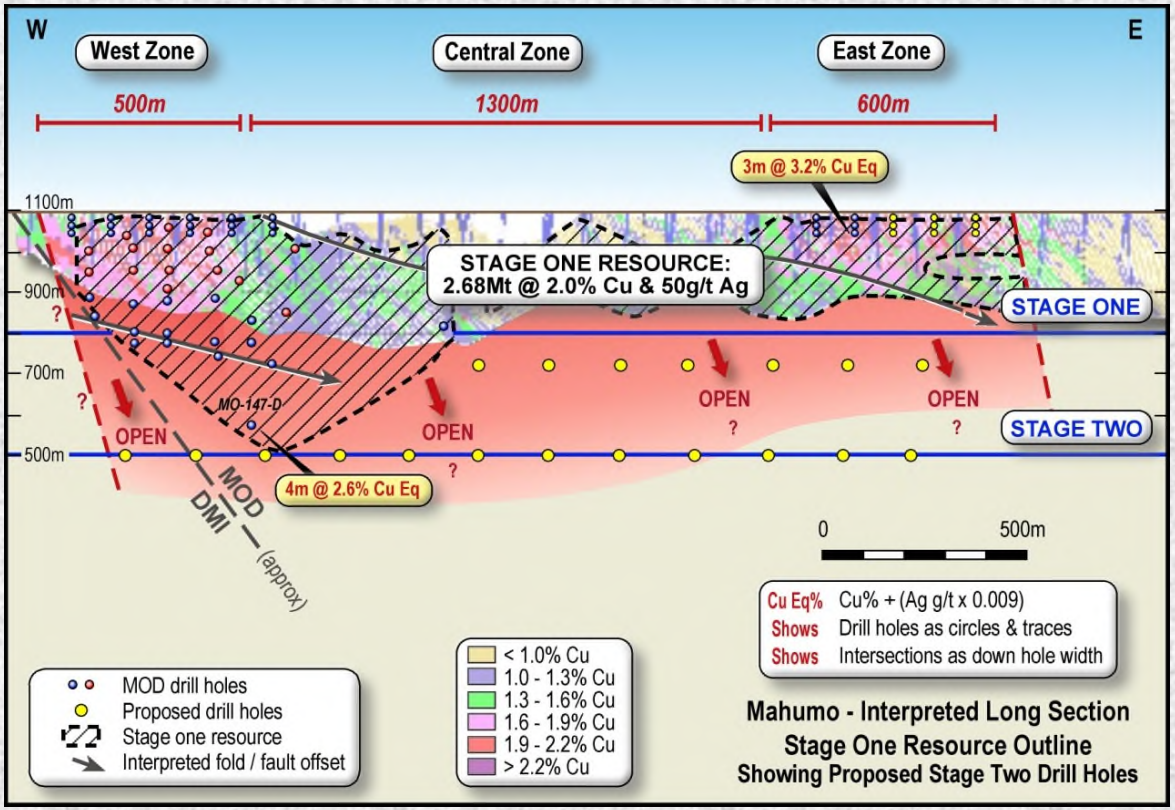
T3 (MO-G-12R) – Local v high grade Cu & Ag zones



INTERVAL (m) From	To	Ag ppm 3AD/ICP*	Cu ppm 3AD/ICP*	Cu % 3AD/ICP*	Mo ppm 3AD/ICP*	Pb ppm 3AD/ICP*	Pb % 3AD/ICP*	Zn ppm 3AD/ICP*	Zn % 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 associated with high tenor bornite sulphides
- Significant bornite in first DDH, assays are awaited
- Sulphide zones interpreted within shallow dipping regional thrust zone which remains open

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

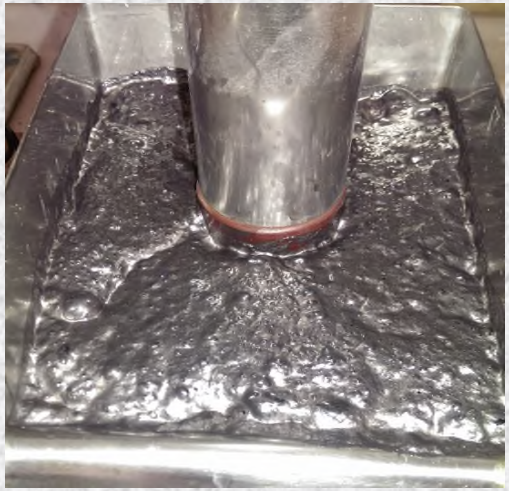
- **Excellent continuity. 84% in Measured and Indicated Resource. Open below limit of drilling**

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

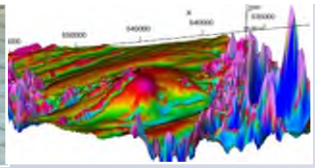
Produce high quality concentrates (~twice global average grade)

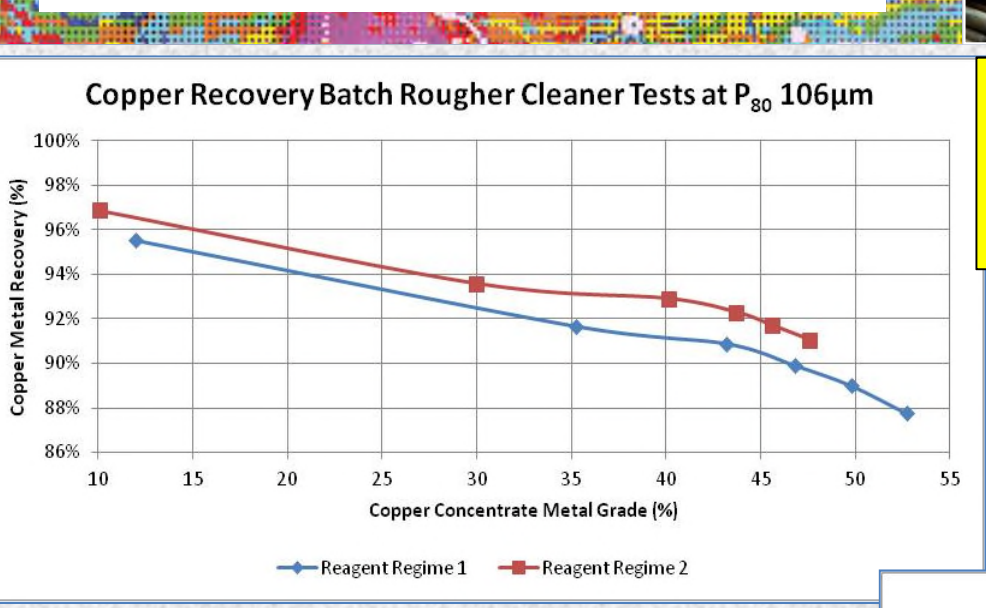


Mahumo concentrate during test work

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

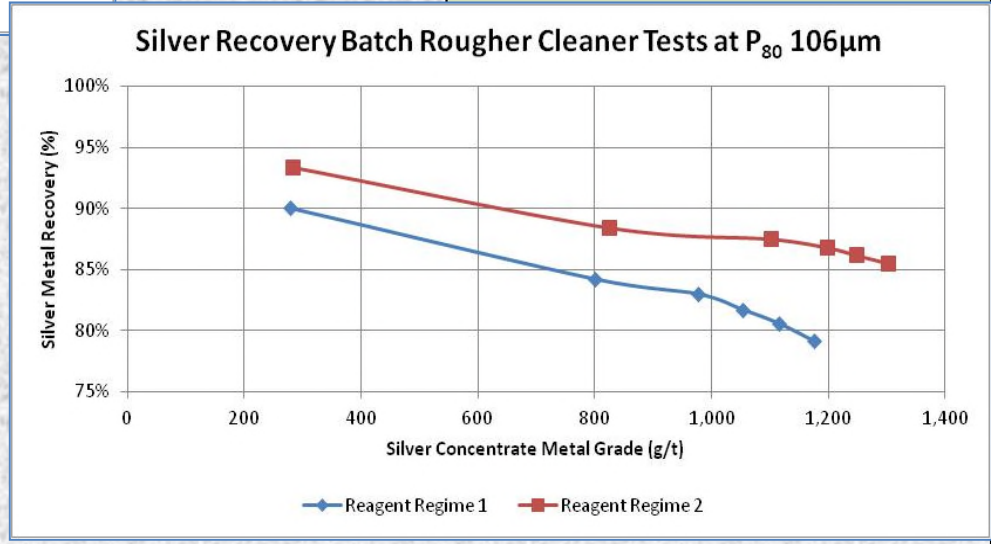
GRADE/RECOVERY – best in class





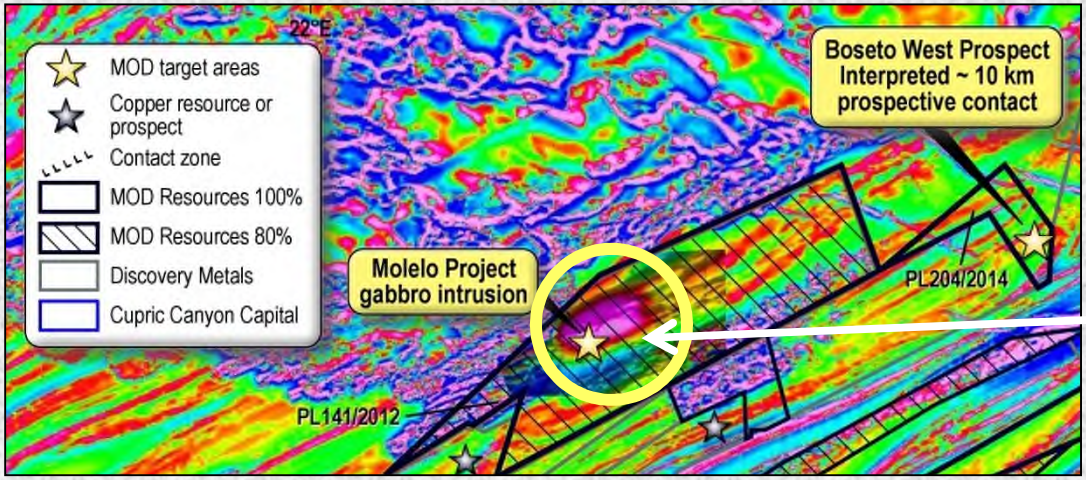
Target Cu (minimum) :
93% Cu RECOVERY
INTO >40% CONCENTRATE

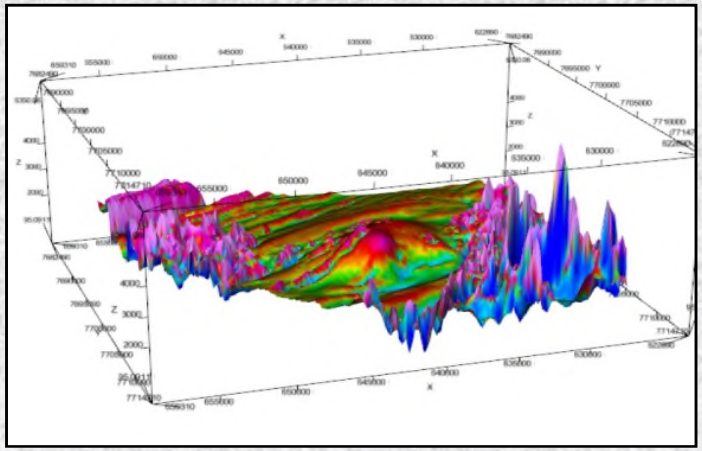
Target Ag (minimum) :
87% Ag RECOVERY INTO >1,000ppm CONCENTRATE



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

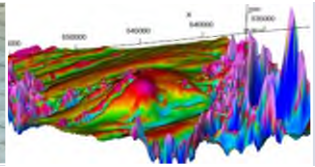
PRIORITY TARGETS – "T5" Molelo Intrusion





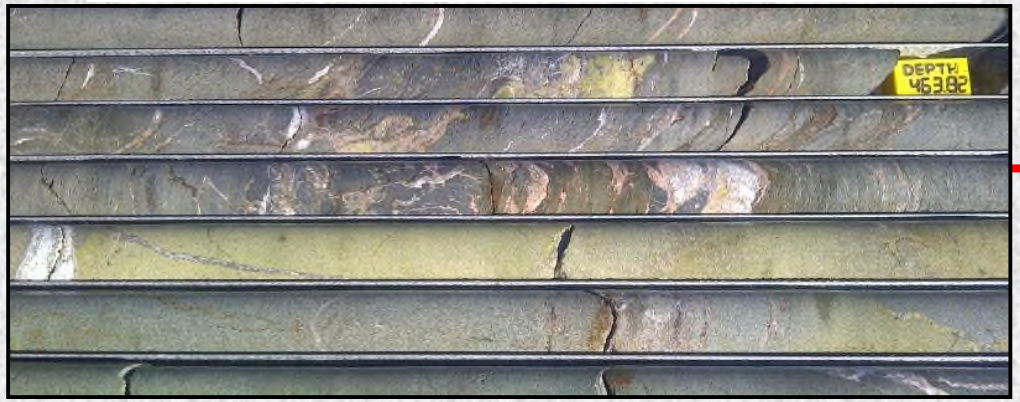
- 10km magnetic anomaly, strong IOCG hematite alteration above altered & veined mafic intrusion
- One drill hole to date. Intersected elevated PGM values (~10 times background) on interpreted margin of intrusion
- Drilling - test magnetic core of intrusion for Ni/Cu/PGM

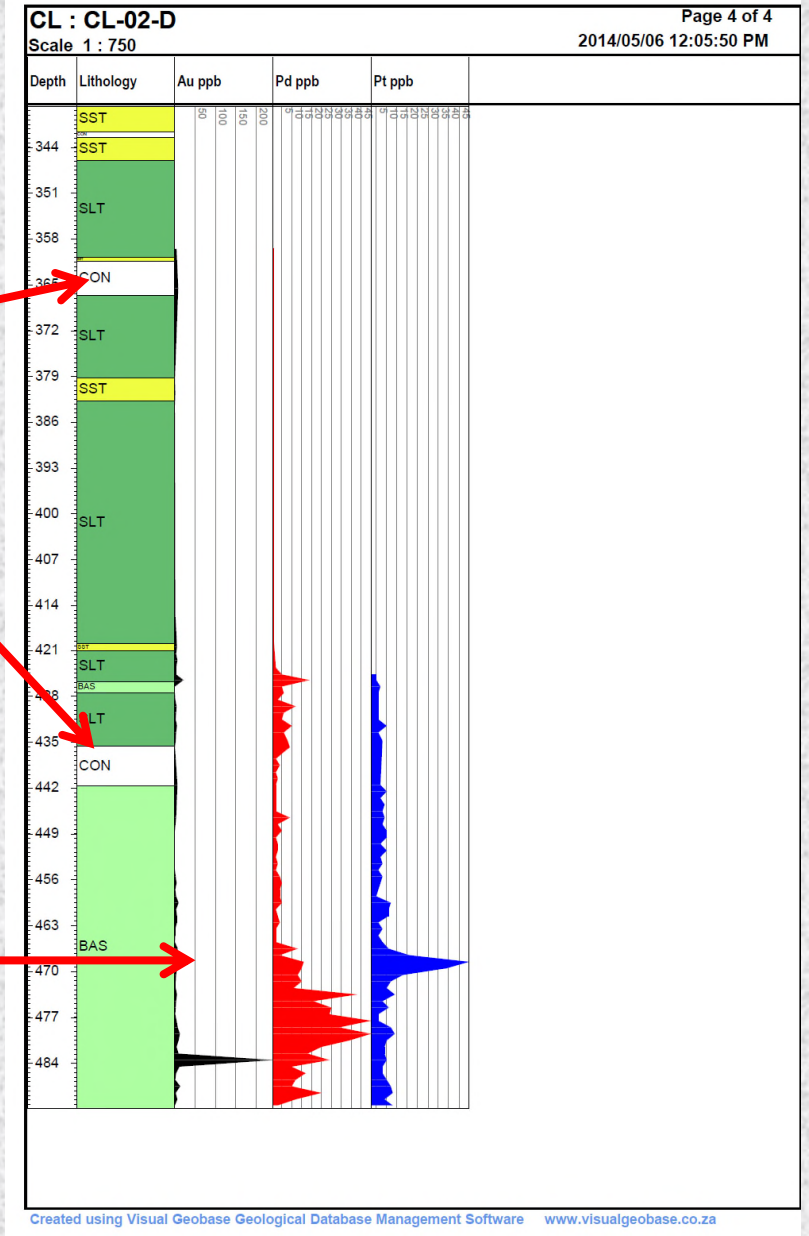
Molelo – Elevated Pt & Pd in mafic intrusion



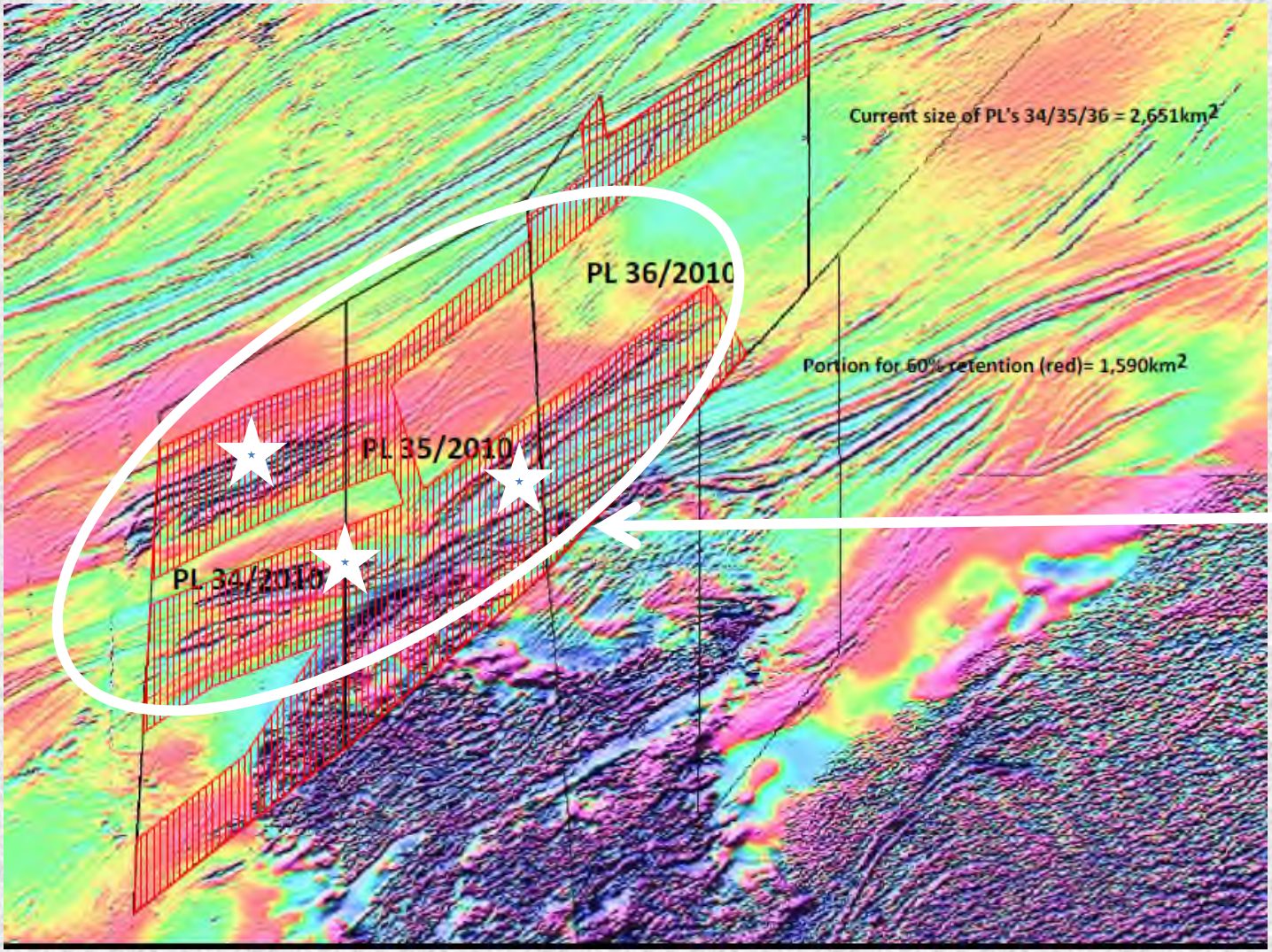
WIDE ZONE 'IOCG TYPE' ALTERATION

ELEVATED PGM IN ALTERED MAFIC



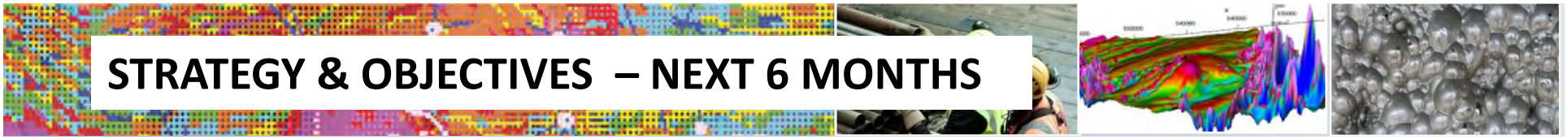


PRIORITY TARGETS – "T7" Ghanzi South structural zone



SOIL GEOCHEM & RC DRILLING TO TEST 3 TARGETS ALONG MAJOR STRUCTURAL ZONE ON KAAPVAAL CRATON MARGIN

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



STRATEGY & OBJECTIVES – NEXT 6 MONTHS

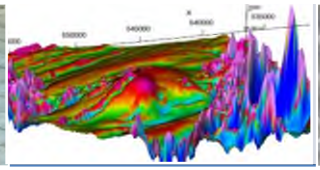
EXPLORATION

1. DRILLING AT T3 TO SCOPE OUT SIZE & GRADE OF NEW DISCOVERY
2. GEOPHYSICAL SURVEYS TO DEFINE POSSIBLE SULPHIDE TARGETS
3. TEST NEW STRUCTURAL /GEOCHEM/GEOPHYS TARGETS ALONG T3 DOME
4. RESUME DRILLING OF OTHER TARGETS ON REGIONAL LICENCES
5. RESOURCE EXTENSION DRILLING BELOW MAHUMO DEPOSIT

DEVELOPMENT

1. METALLURGICAL TEST WORK ON SULPHIDE ORES FROM T3 AND MAHUMO
2. PROGRESS MAHUMO TO PRE FEASIBILITY STUDY (SEDGMAN FUNDING)
3. EVALUATE POTENTIAL ORE PROCESSING OPTIONS
4. BUILD RELATIONS WITHIN GHANZI REGIONAL COMMUNITY

BOARD AND MANAGEMENT TEAM


Mark Clements – Chairman & Company Secretary. 19 years' experience in corporate accounting and public company administration. CFO and Company Secretary of MOD before appointment as Executive Director in 2006 and Chairman on 2014. Company Secretary for a number of ASX listed companies.

Julian Hanna – Managing Director. Geologist with 35 years' experience in gold, nickel and base metal exploration, development and mining. Co-founder and former Managing Director for 12 years of Western Areas - Australia's 2nd largest underground nickel miner. Now non-exec director of Western Areas.

Simon Lee AO – Awarded Order of Australia. Director and associated with MOD's largest shareholder. Singapore based investor with very successful track record as an investor and director of operating gold mining companies in Australia including Great Victoria Gold, Samantha Gold and Equigold.

Steve McGhee – Non Executive Director. Metallurgist with >25 years experience in metallurgy, plant design, commissioning and ore processing. Co-founder and director of Independent Metallurgical Operations, one of Australia's largest metallurgical consulting groups. Extensive experience in Australia, SE Asia, S America

Gaba Chinyepi – In Country Representative and Consultant based in Gaborone. Geologist with MSc degree from University of Western Australia. 17 years experience in Botswana and South African mine production at BCL Mines and Jwaneng . Base metal exploration in Insizwa complex, Tati and Limpopo Belts

Jacques Janse van Rensburg – General Manager Exploration, Botswana. Consulting geologist with 27 years experience in managing large scale resource projects in Africa. Formerly Project Manager for Hana Mining in Botswana building significant resources before acquisition by Cupric Canyon in 2012.

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