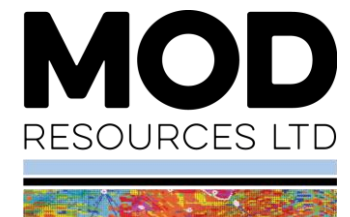


MOD RESOURCES LIMITED

121 Mining Investment Forum, Cape Town
6-7 February 2017

Exciting New Copper Project in Botswana



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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ACHIEVEMENTS – 12 MONTHS TO DATE

- ✓ **Discovered significant sediment-hosted T3 deposit (MOD 70%, MTR 30%)**
- ✓ **Maiden resource just six months after discovery (350kt Cu & >14Moz Ag)**
- ✓ **Completed robust scoping study for 9-10 mine life, 2Mtpa open pit & plant**
- ✓ **Exceptionally low discovery & resource cost of US\$1.7M (US\$0.22/lb)**
- ✓ **Consolidated dominant holding in Kalahari Copper Belt (11,300km²)**
- ✓ **Capital raisings to accelerate exploration and development activities**
- ✓ **Best performing base metals junior on ASX in 2016**

Corporate Snapshot

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ASX Code: MOD
Top 20: 49%
Issued shares: 1.59B
Options : 172M
Market Cap: ~A\$60M
Cash: A\$5.5M

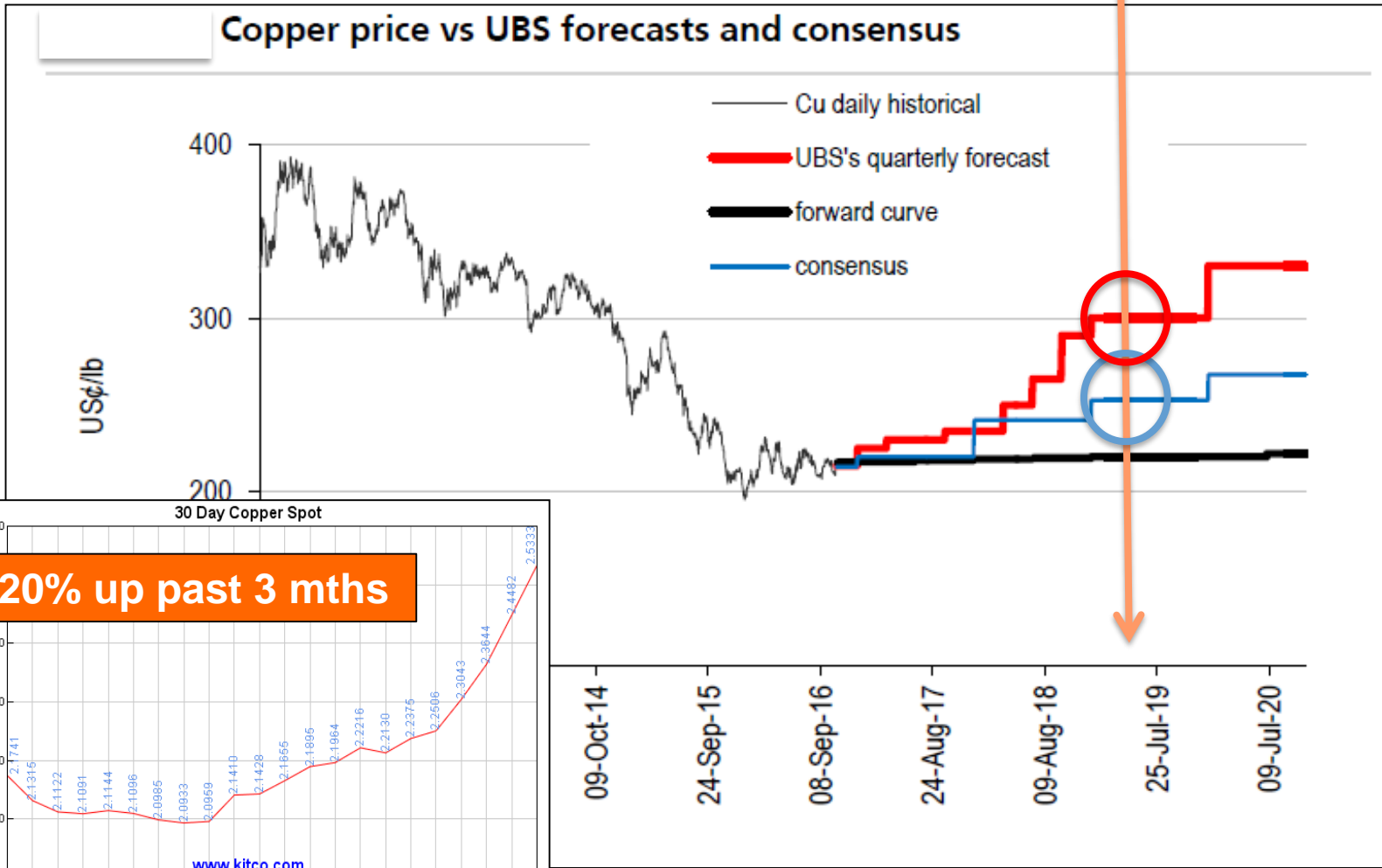
Top Shareholders:
Board & Mgmt ~15%
Contango ~6%
Phoenix ~6%

Strong Management Team: Exploration, Development, Mining, Processing and Government Relations

Copper Outlook

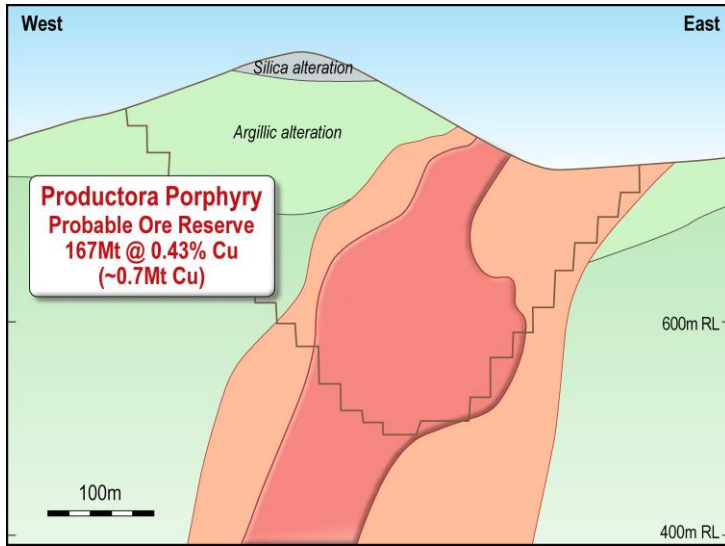
T3 target first production 2019. showing base & upside case \$/lb Cu

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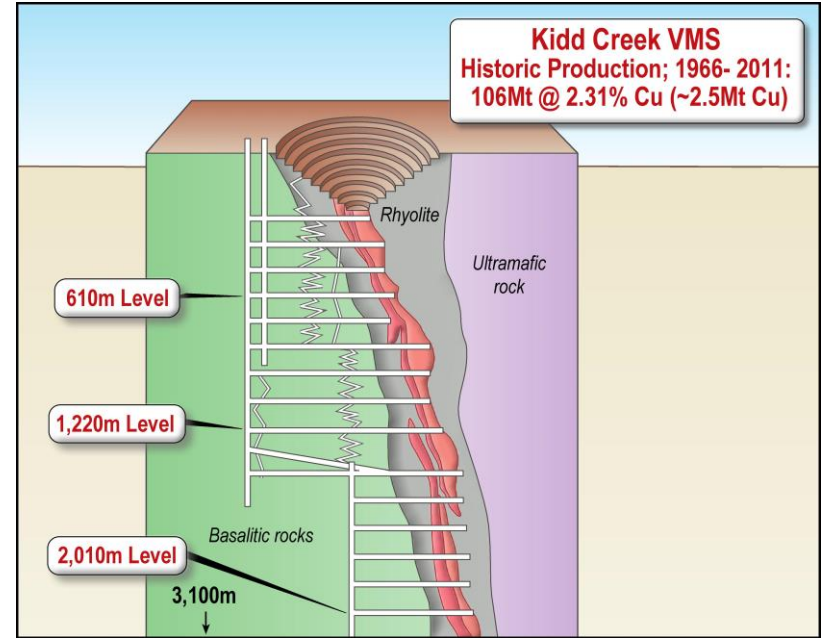


Global Deposit Types

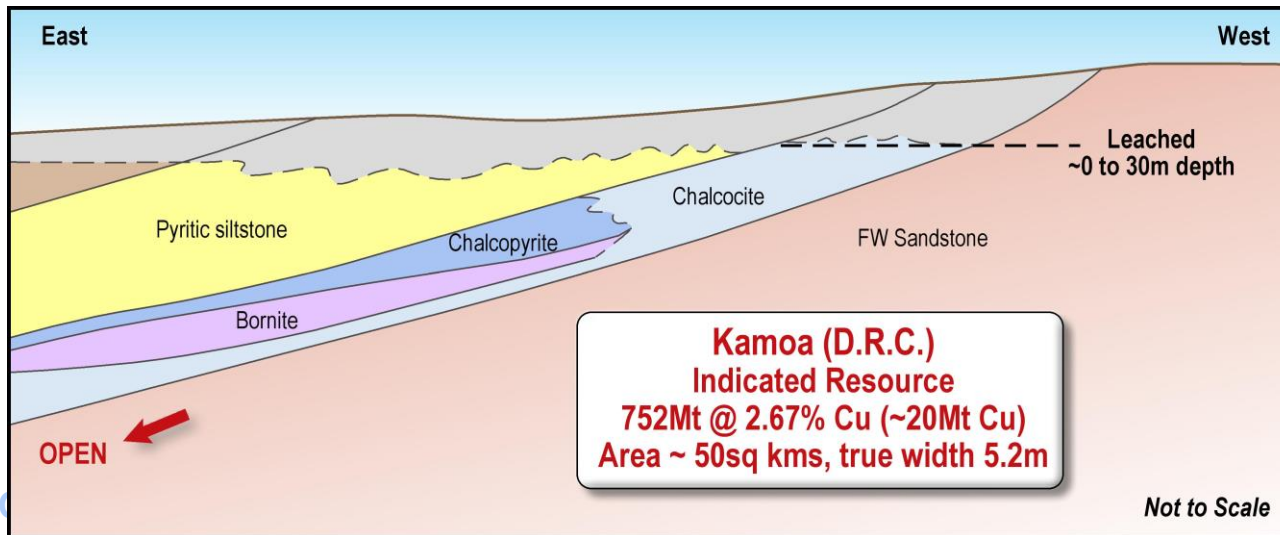
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Porphyry hosted



VMS hosted



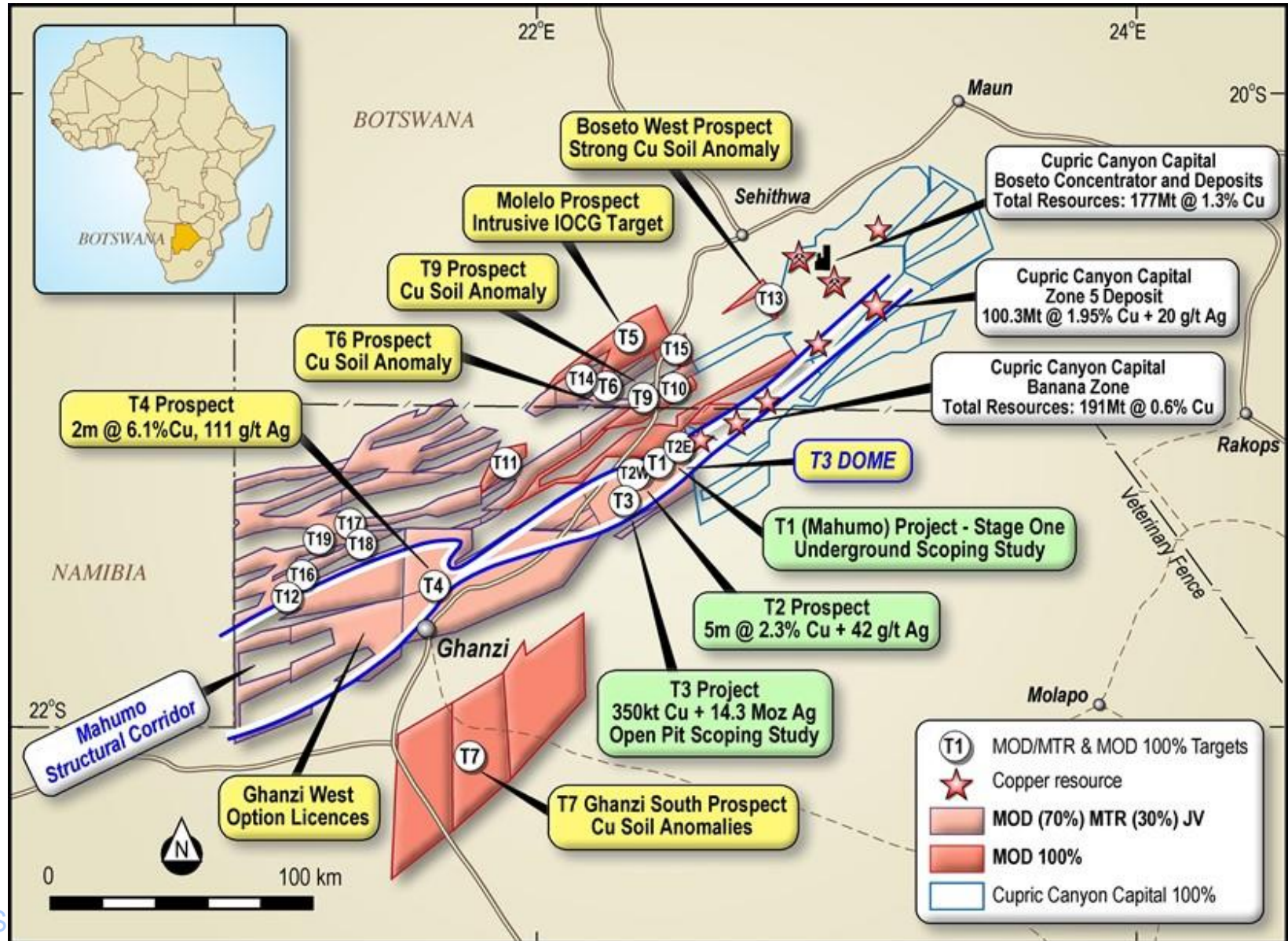
Sediment hosted

**Kamoa (D.R.C.)
Indicated Resource
752Mt @ 2.67% Cu (~20Mt Cu)
Area ~ 50sq kms, true width 5.2m**

Not to Scale

Dominant holding in Kalahari Copper Belt (70% JV & 100%)

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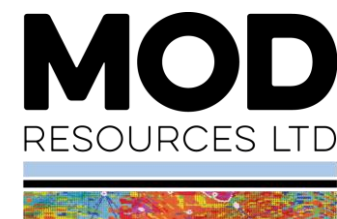


Botswana Copper Advantage

- **Cu resources range: 1.2% to 2.0% Cu, significant Ag credits**
- **High grade (~40% Cu) & quality conc. Ideal smelting, reduce transport cost**
- **Long established mining industry, skilled work force, English speaking**
- **Ghanzi Highway >200km through centre of MOD licences. Easy access**
- **Grid power extension along highway due mid 2019. 12km from T3**



T3 SCOPING STUDY – summary



Key Financial Outcomes

BASE CASE	US\$2.53/lb Cu
Cash flow (pa)	US\$44M
NPV (pre-tax)	US\$180M
IRR (pre-tax)	31%
UPSIDE CASE	US\$3.00/lb Cu
Cash flow (pa)	US\$65M
NPV (pre-tax)	US\$297M
IRR (pre-tax)	42%

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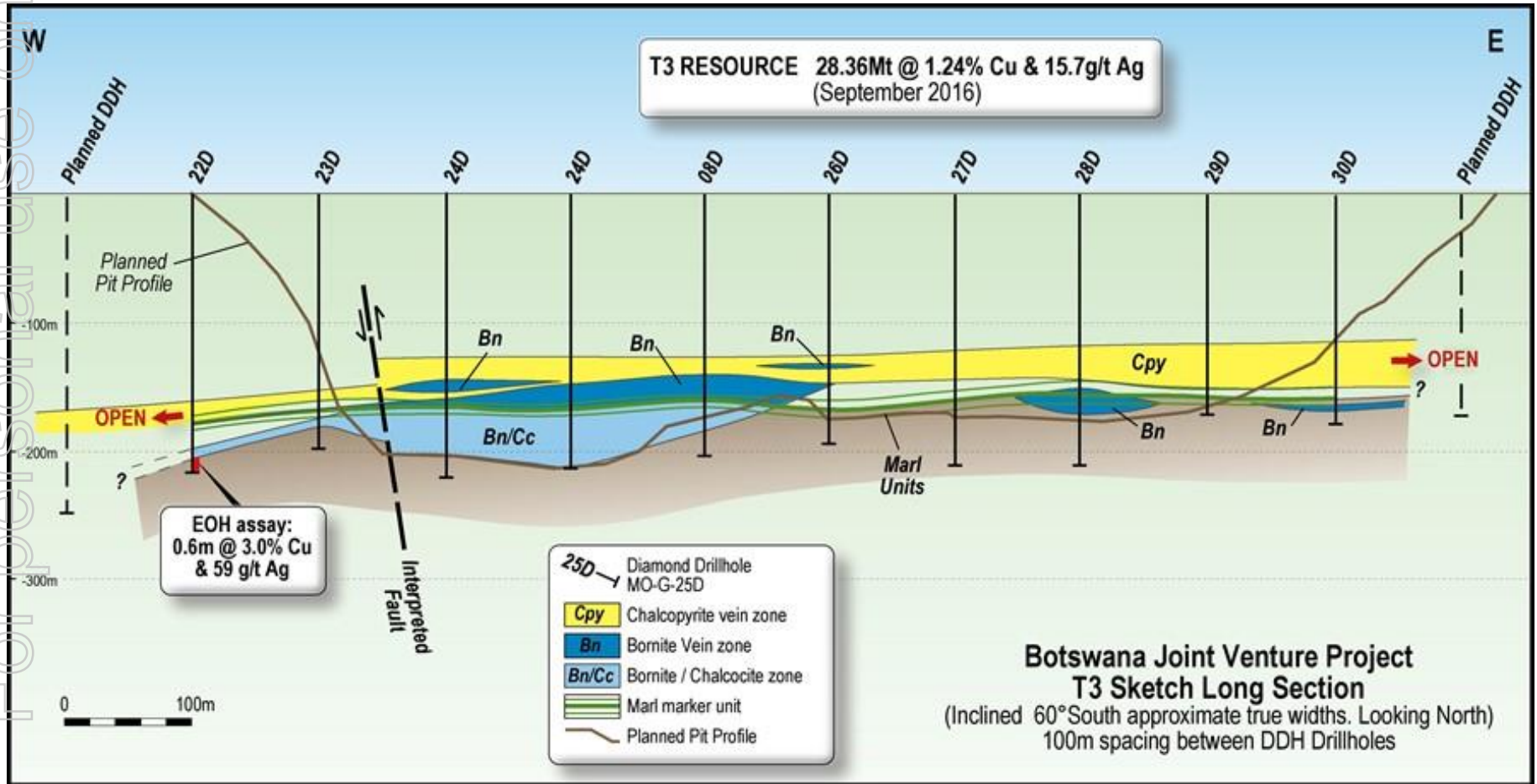
T3 Mineral Resource. 64% Indicated

JORC Category	Cutoff Cu%	Tonnes	Grade Cu%	Grade Ag g/t	Contained Cu (tonnes)	Contained Ag (oz)
Indicated	0.5	18,071,000	1.35	16.7	244,320	9,724,550
	1.0	10,103,000	1.84	24.2	186,198	7,848,794
	1.5	6,773,906	2.12	29.6	143,675	6,450,935
Inferred	0.5	10,287,000	1.03	13.7	105,853	4,546,534
	1.0	3,162,296	1.82	26.0	57,396	2,640,127
	1.5	1,706,001	2.30	34.5	39,221	1,892,814
TOTAL (Indicated & Inferred)	0.5	28,358,000	1.24	15.7	350,221	14,271,083
	1.0	13,265,000	1.84	24.6	243,678	10,488,664
	1.5	8,479,907	2.16	30.6	182,912	8,343,592



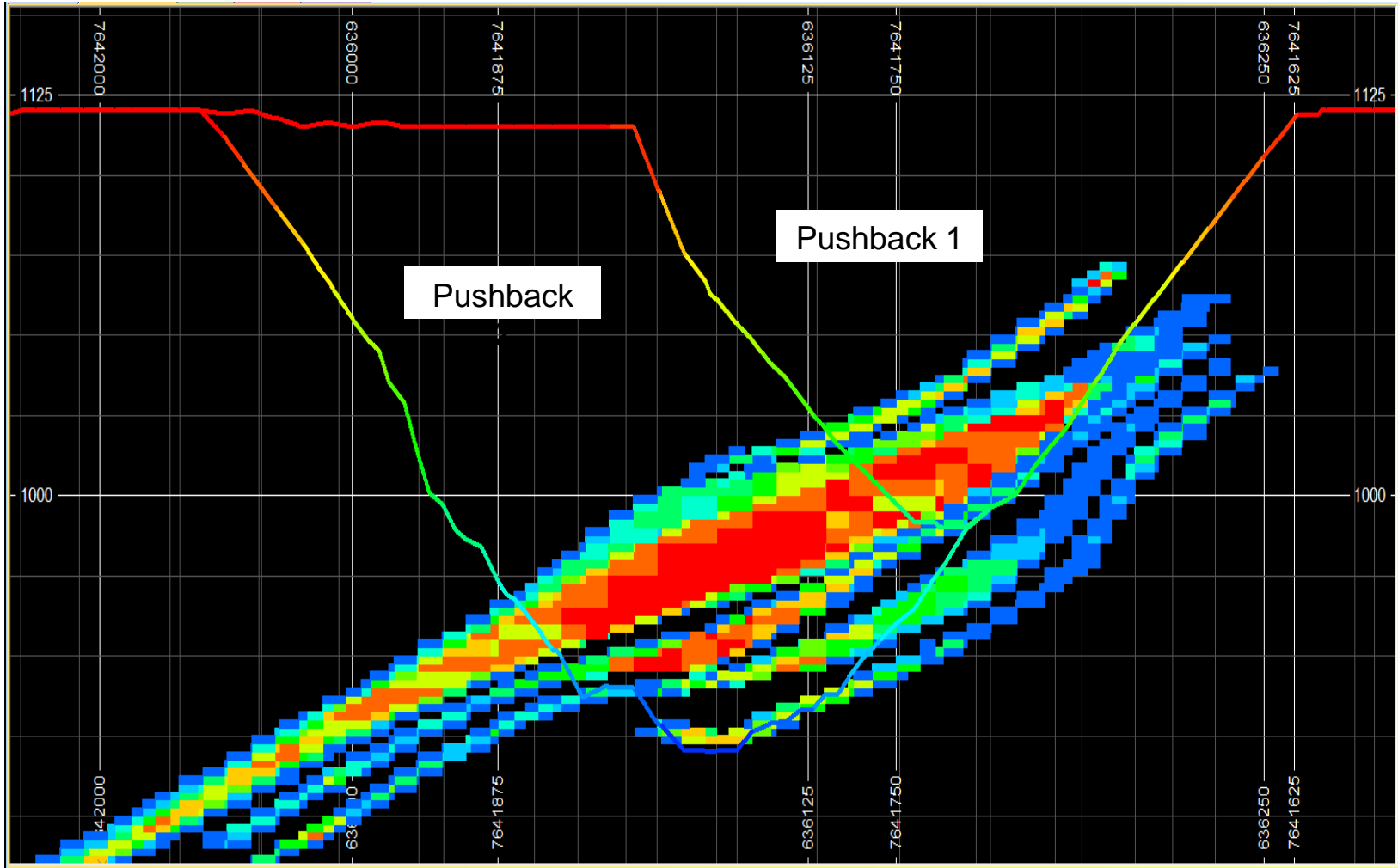
Bonanza grade Cu/Ag in bornite, chalcocite & chalcopyrite veins

T3 sketch long section (1200m) – open along strike



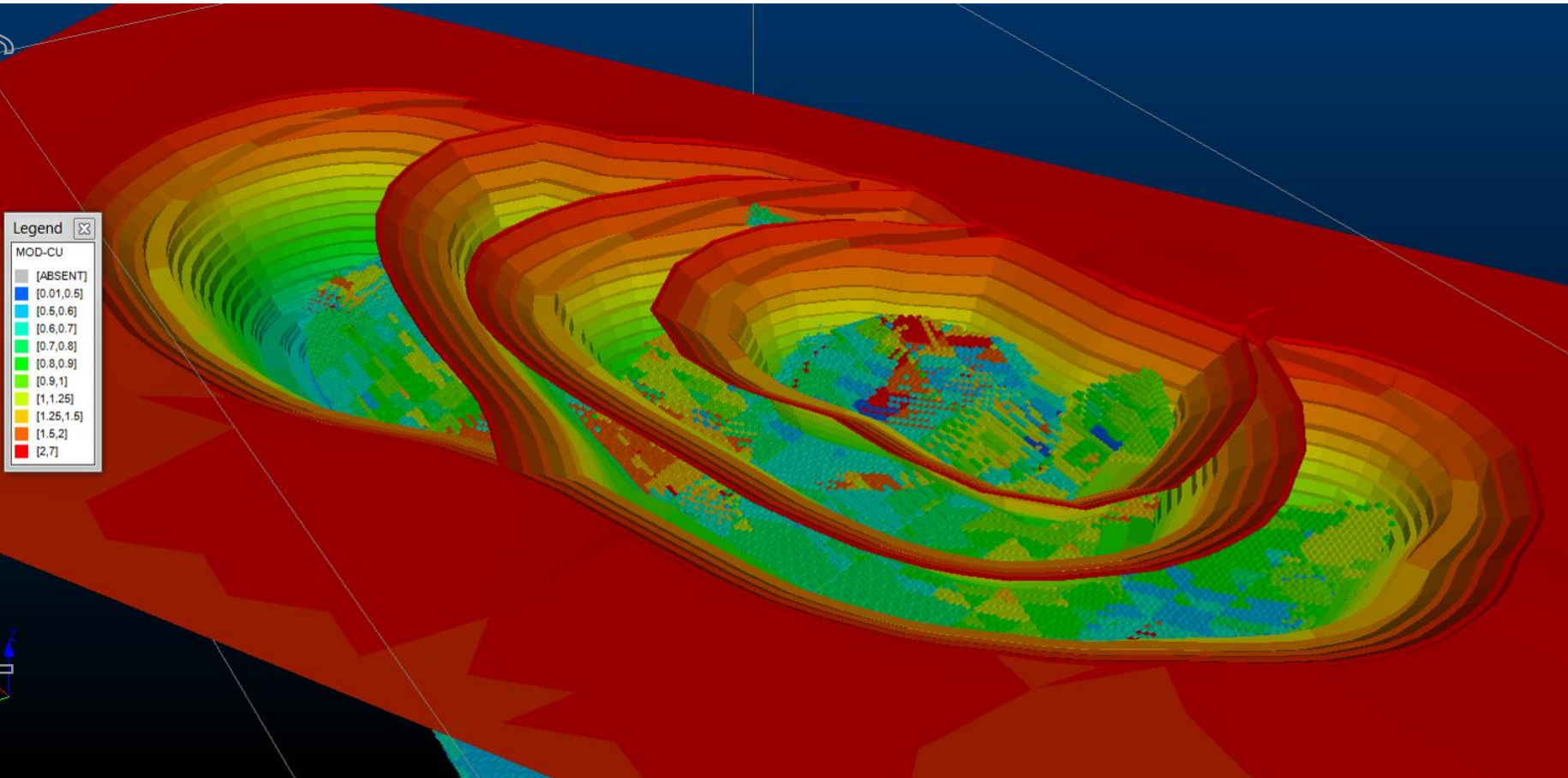
Block model - Shallow dip, big widths

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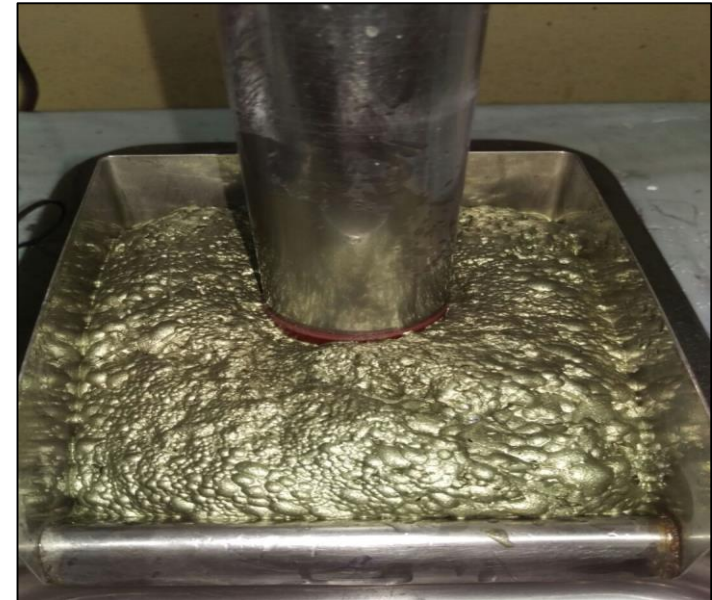
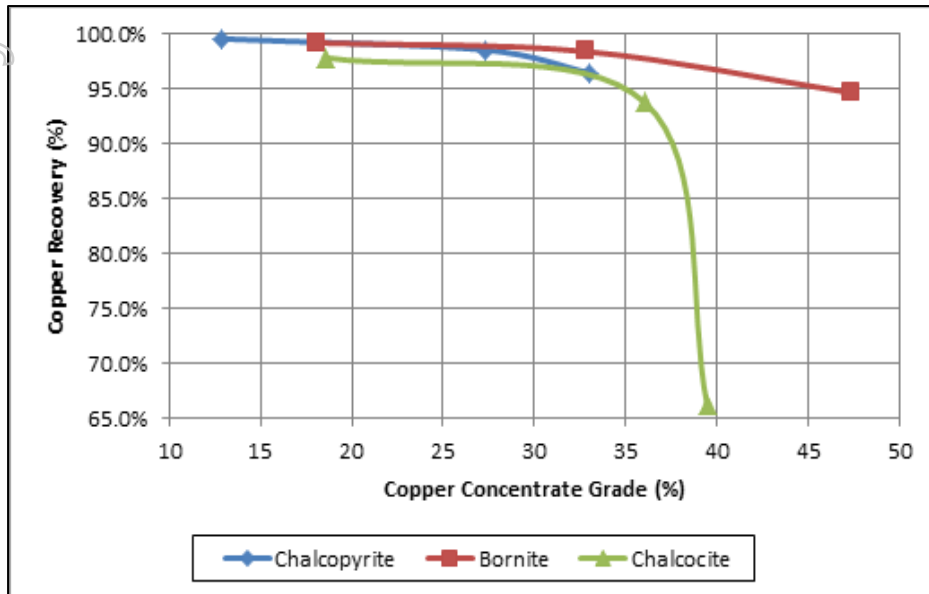
Four stage pit – rapid payback

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- **Zoned sulphide mineralisation (cpy, bn vein, bn/cc) up to 50m true width**
- **Shallow 30° dip with disseminated & high grade vein hosted Cu/Ag**

High Tenor Copper Sulphides



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	$\text{Cu}_2(\text{CO}_3)(\text{OH})_2$	57.5%		
Enargite	Cu_3AsS_4	48.4%		32.6%

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Outstanding Testwork Results

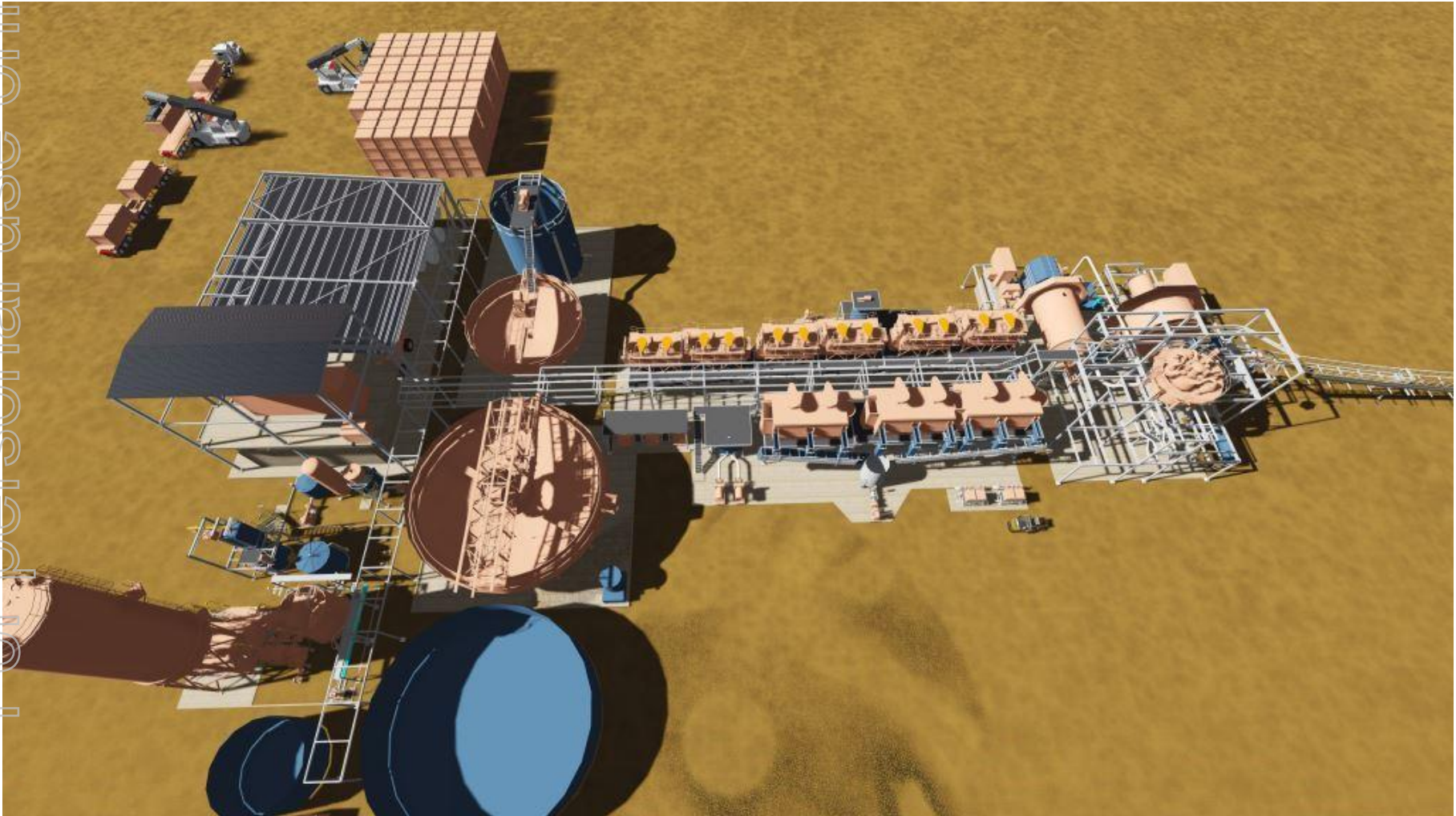
Composite	Mass Pull %	Calc Head		Copper		Silver		Bond WI kWh/t
		Cu %	Ag ppm	% Rec	Conc Grade %	% Rec	Conc Grade ppm	
Chalcopyrite	4.1	1.40	7	96.5	33.0	65.9	111	14.5
Bornite	3.1	1.54	38	94.7	47.3	90.2	1101	12.3
Chalcocite	3.3	1.26	17	93.8	36.0	88.8	453	14.1
HG* Chalcopyrite	11.3	4.09	40	98.0	35.5	96.3	340	-
HG* Bornite	8.6	4.25	93	96.3	47.6	92.3	996	-
HG* Chalcocite	11.2	6.86	149	98.7	60.6	97.5	1304	-

Preferred Cu/Ag conc transport & storage using sealed 30T containers



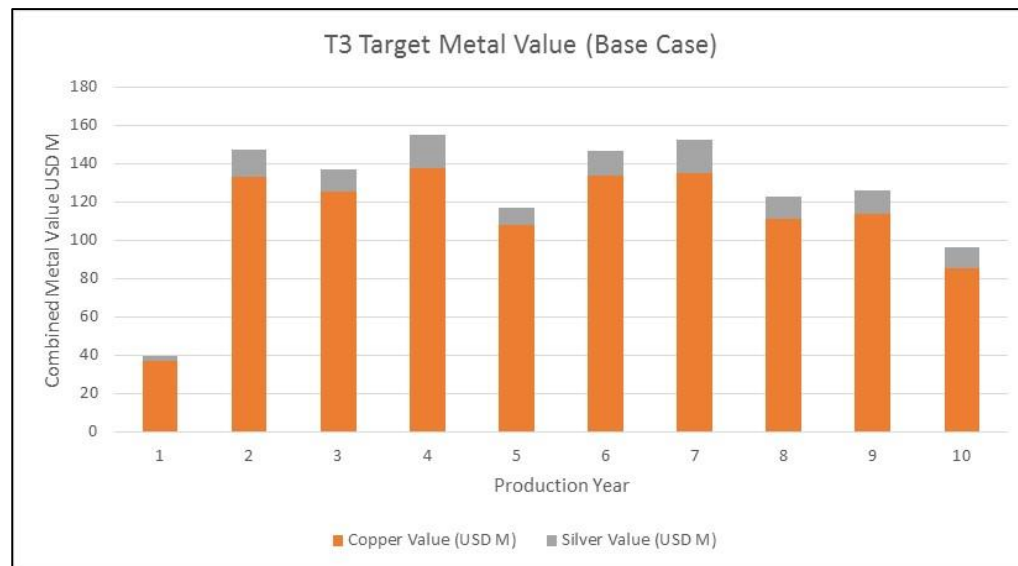
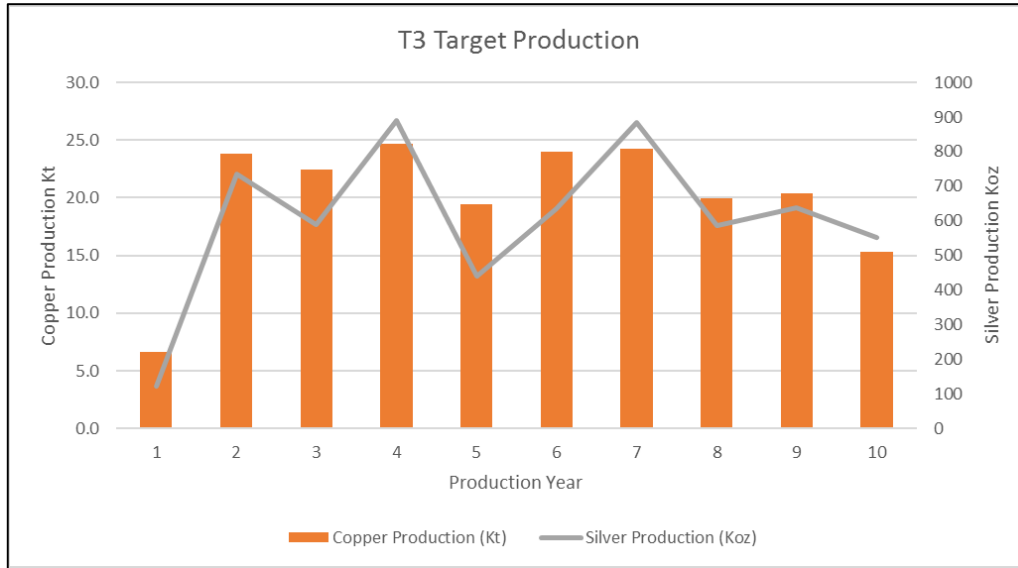
Proposed 2Mtpa sulphide flotation plant

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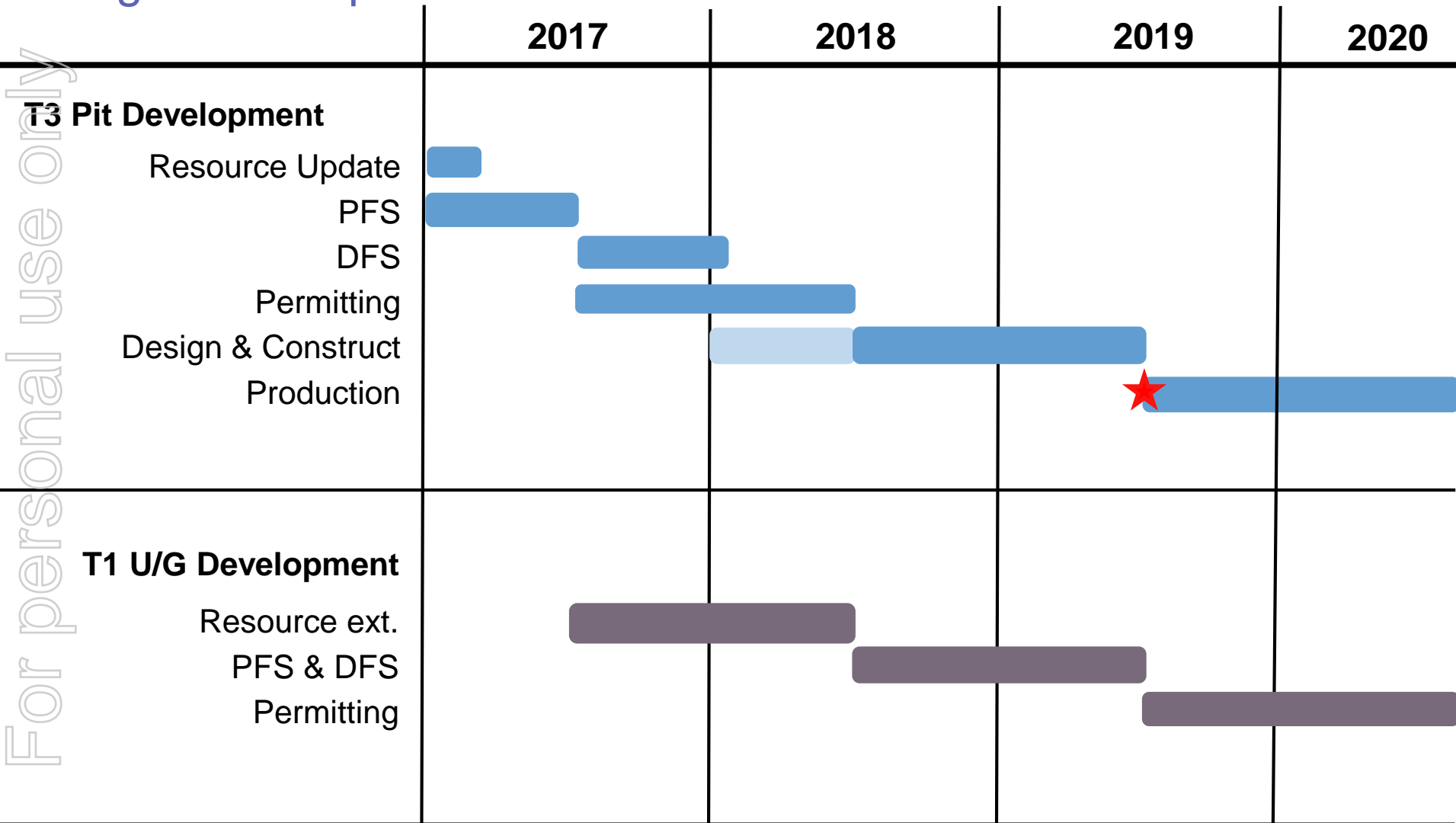
Indicative Copper & Silver Production – Base case US\$2.53/lb

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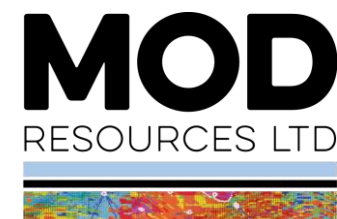


Target Development Timeline

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ACCELERATED EXPLORATION ON T3 DOME



2017 EXPLORATION PRIORITIES & TARGETS

T3 Extension Drilling

- Infill and extend bonanza grade bornite vein zone at west end pit
- Resource extensions west & east of current pit
- Test IP target down dip from T3 to ~600m depth

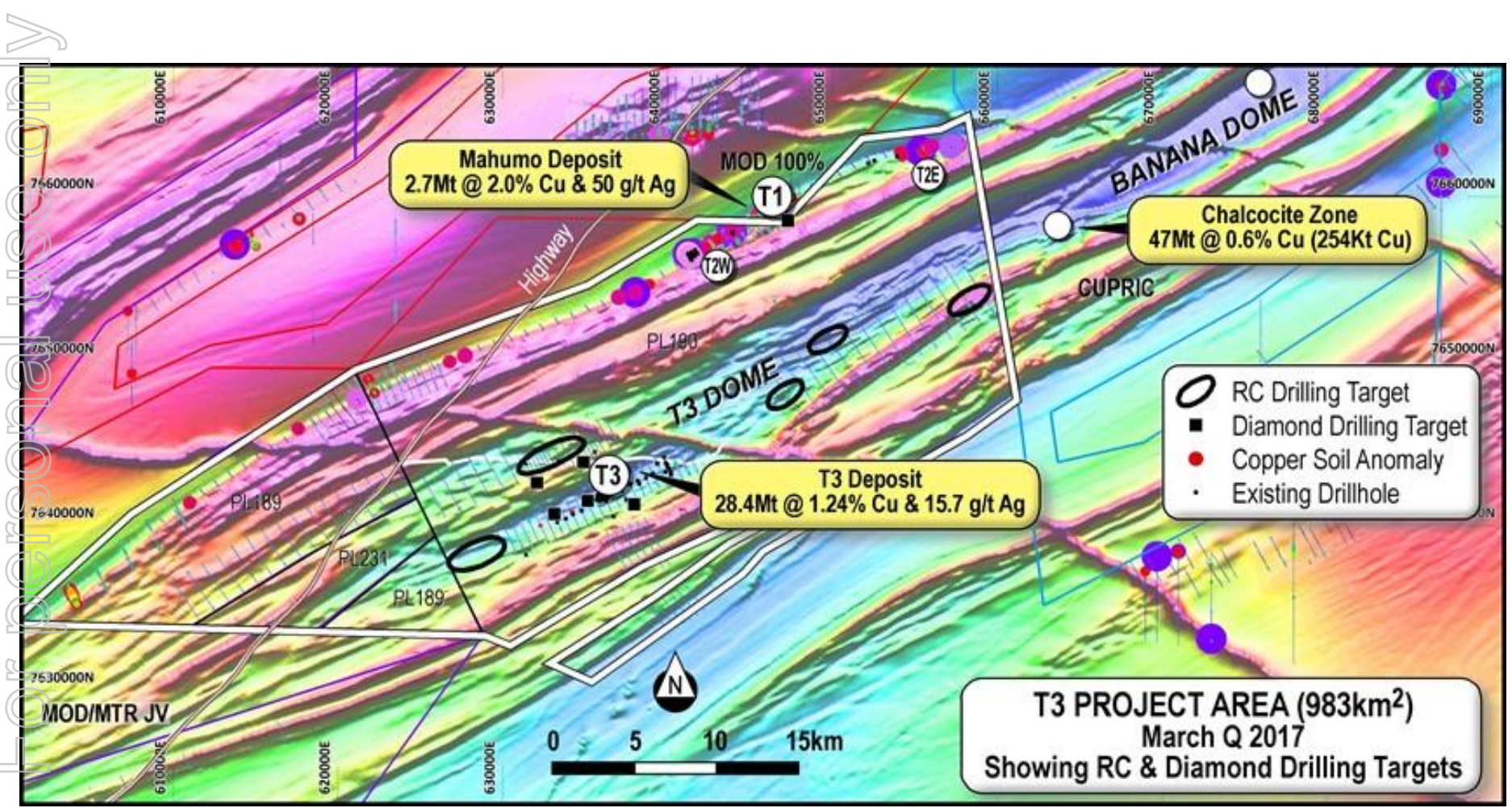
T3 Dome Program & Targets

- Total soil coverage across T3 structural dome (~11,000 samples)
- Cu soil anomalies for near surface mineralisation, T3 analogy
- 3D IP anomalies, structural targets and thrust repetitions of host sequence
- 11 targets planned for drilling March Q 2017

T1 Underground Extension Drilling

- Extensions to T1 West and East Zones. Target potential >10Mt to ~600m depth

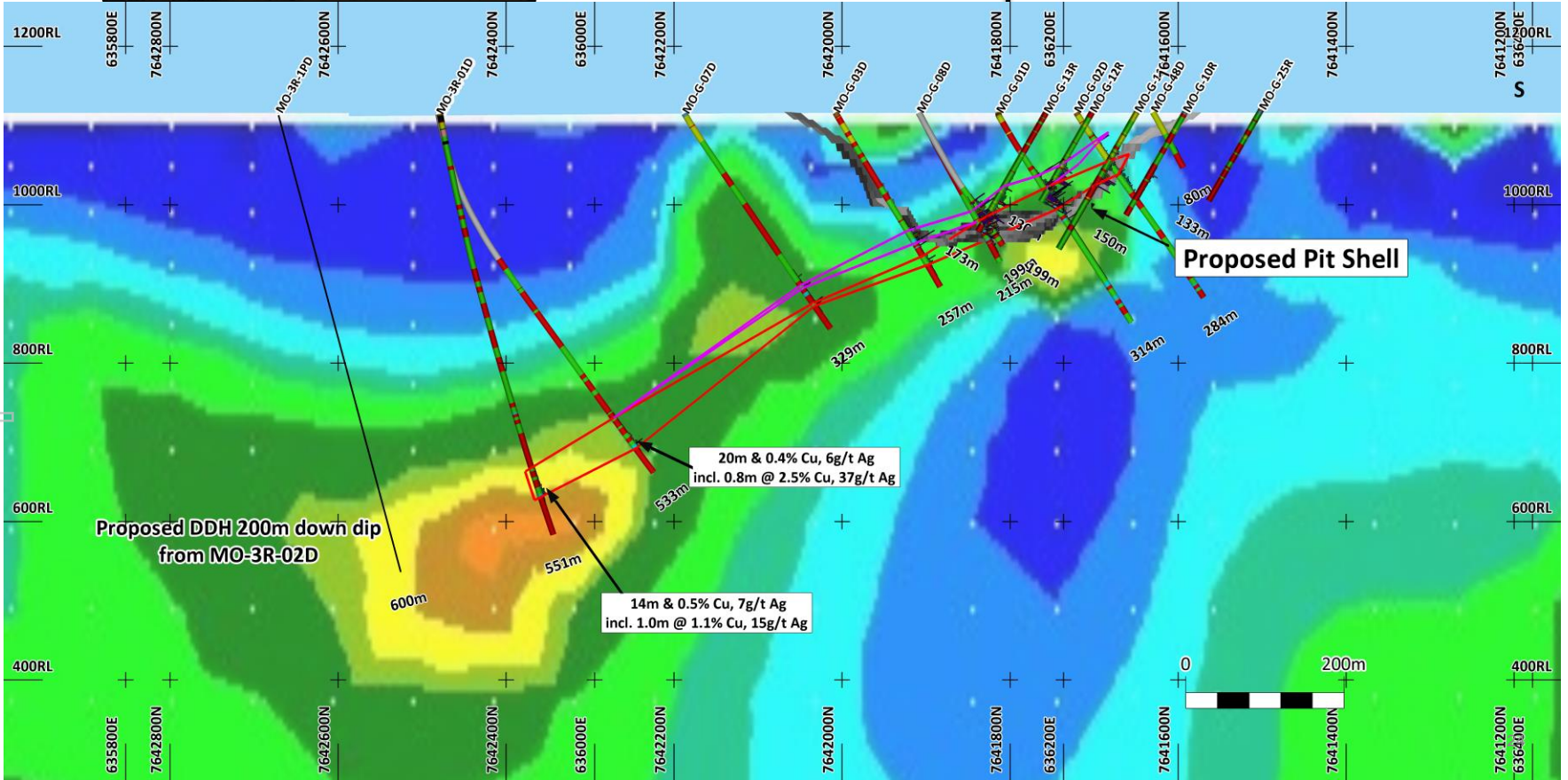
T3 DOME (~60km long) – current targets



T3 depth extensions & IP anomalies

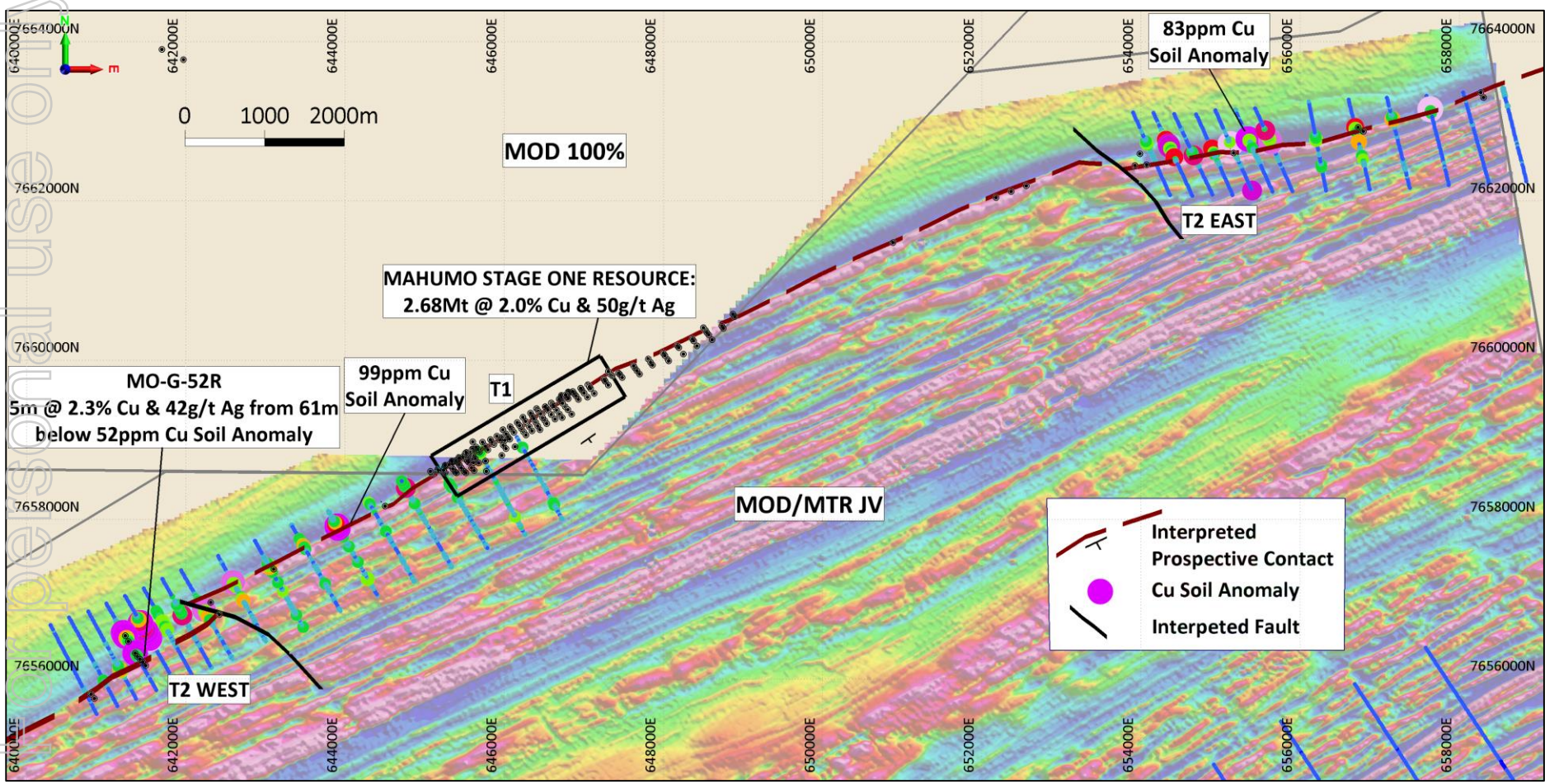


3D IP survey & magnetic inversion in progress
Objectives : define structure of Host Sequence & identify chargeability anomalies

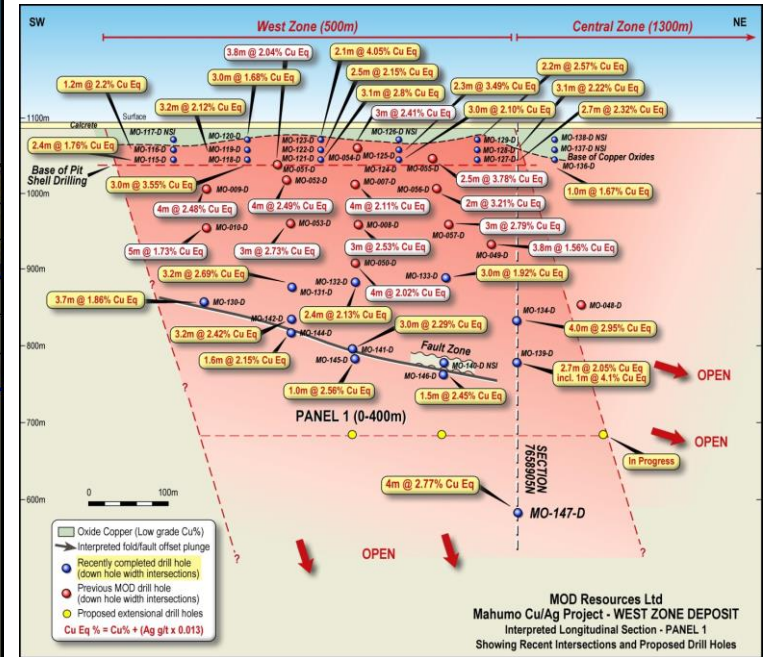
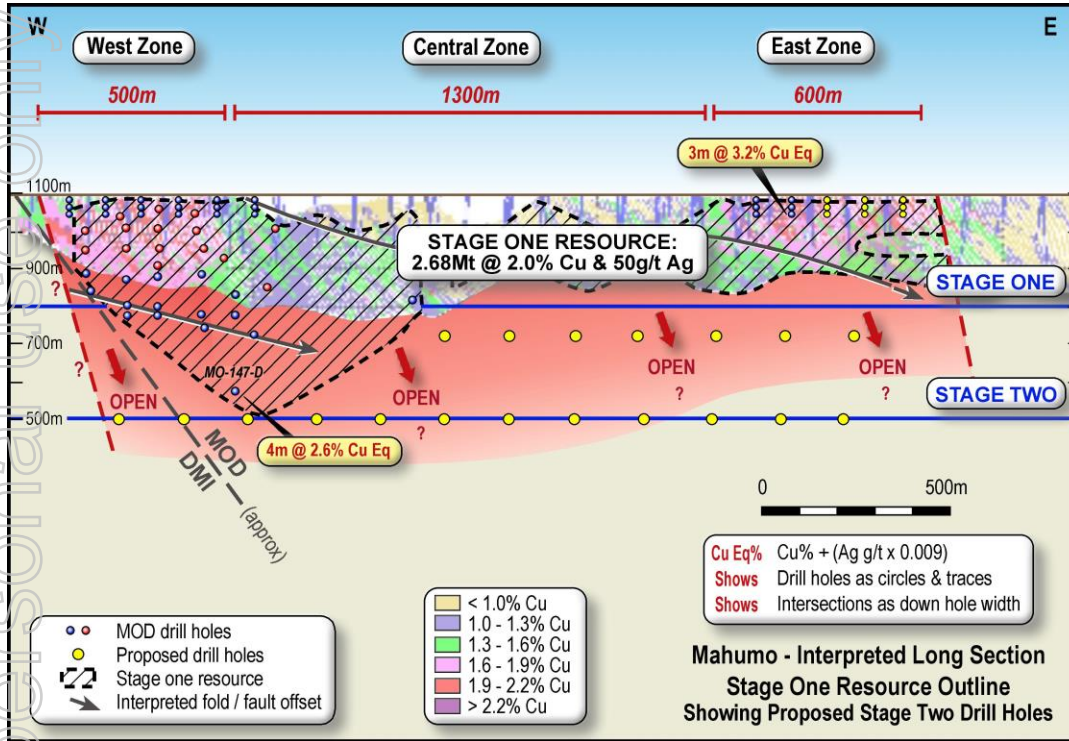


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T1 resource extensions & wider potential along 15km

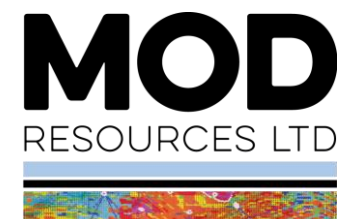


T1 resource extensions – planned drilling

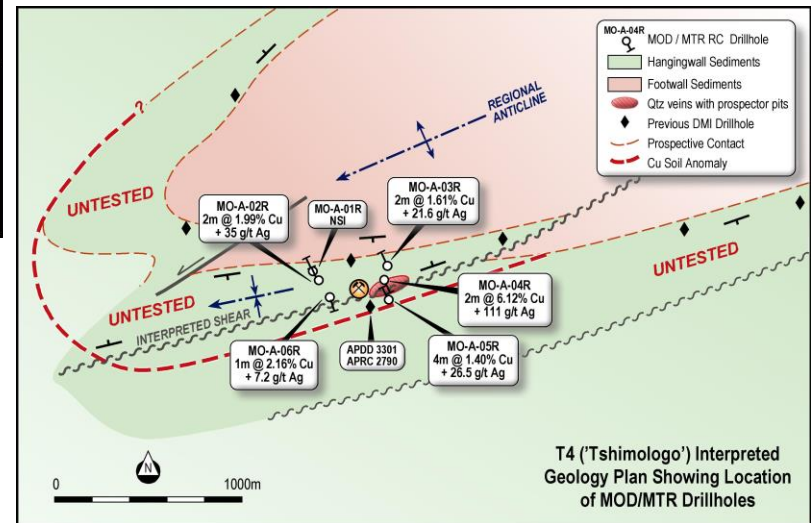
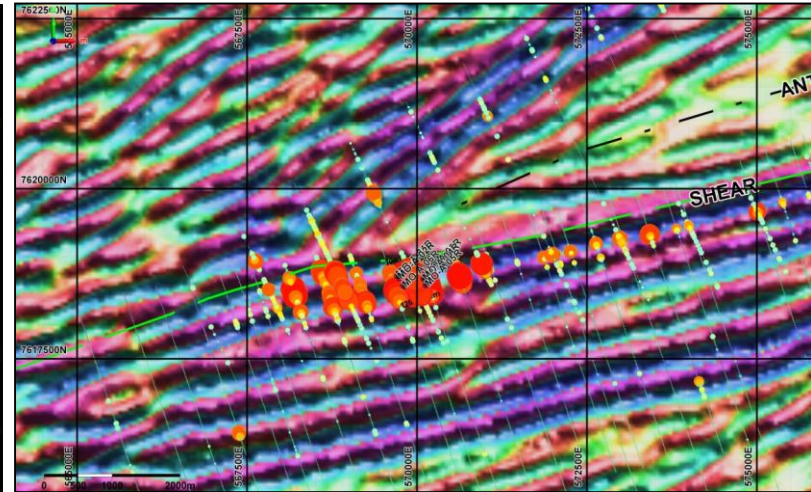
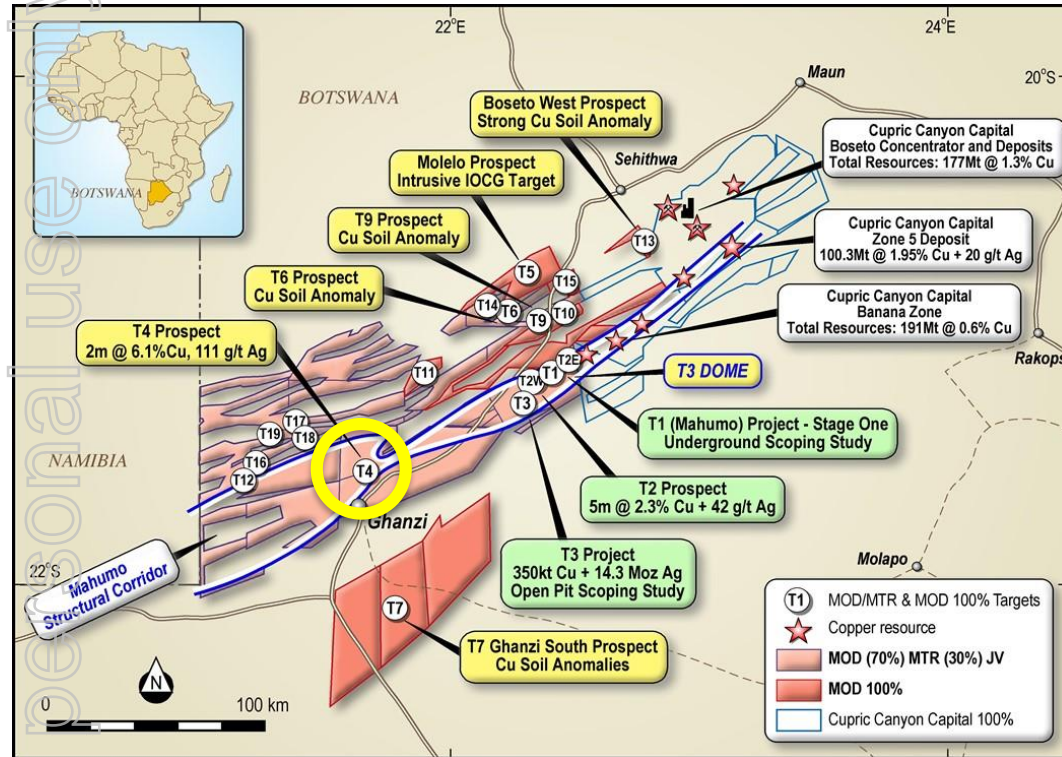


- Stage One Resource: 2.7Mt @ 2.0% Cu & 50g/t Ag along 2.4km strike length
- U/G scoping study target: >10Mt at similar grade to current resource
- Deepest intersection: 4m @ 2.8% CuEq. Test extensions to ~600m depth

REGIONAL TARGETS EXTEND OVER ~200km

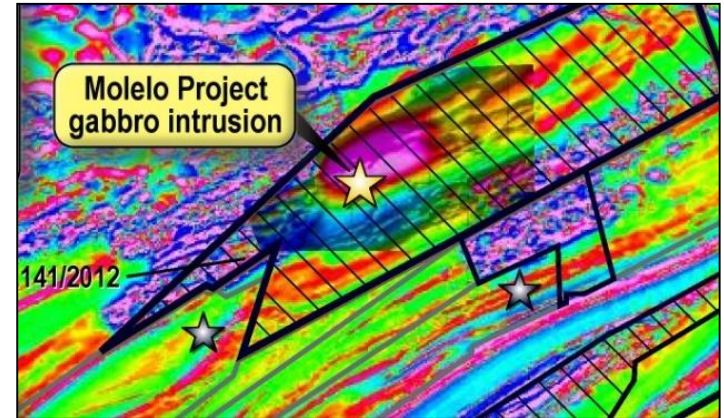
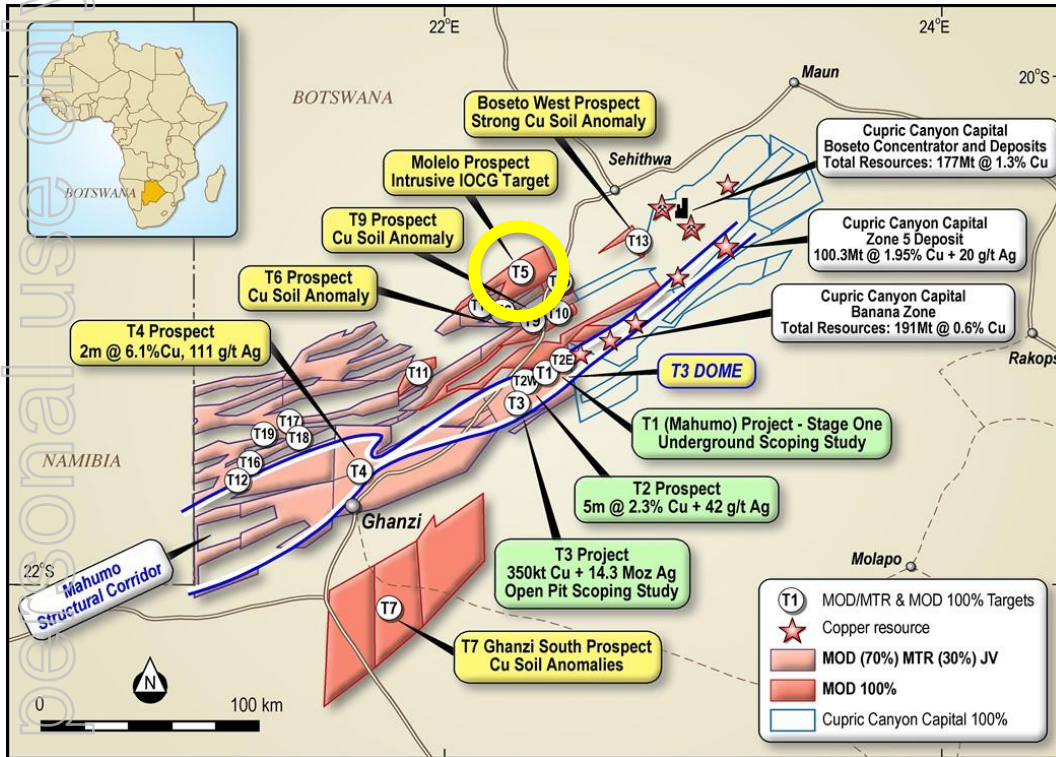


T4: 2m @ 6.1% Cu & 111g/t Ag (MOD 70%)



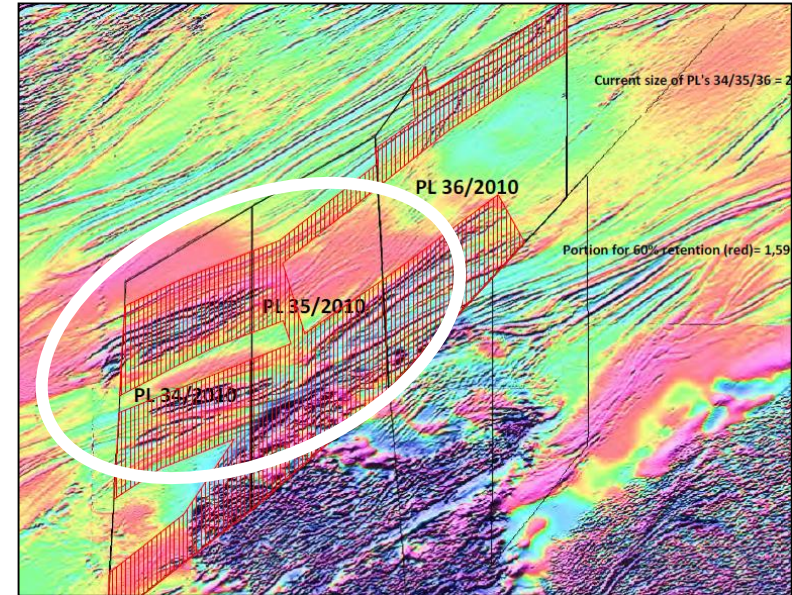
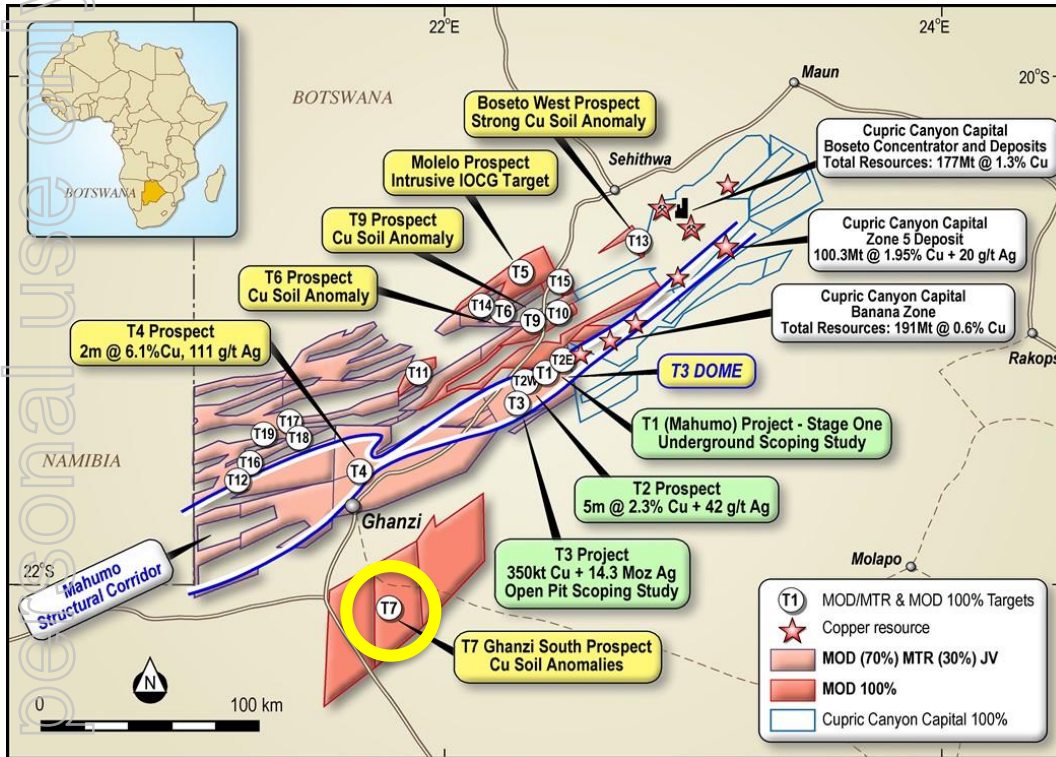
- Drilling to test 2km long Cu anomaly
- Target high grade vein hosted Cu/Ag

T5: Test potential for magmatic sulphides (MOD 100%)



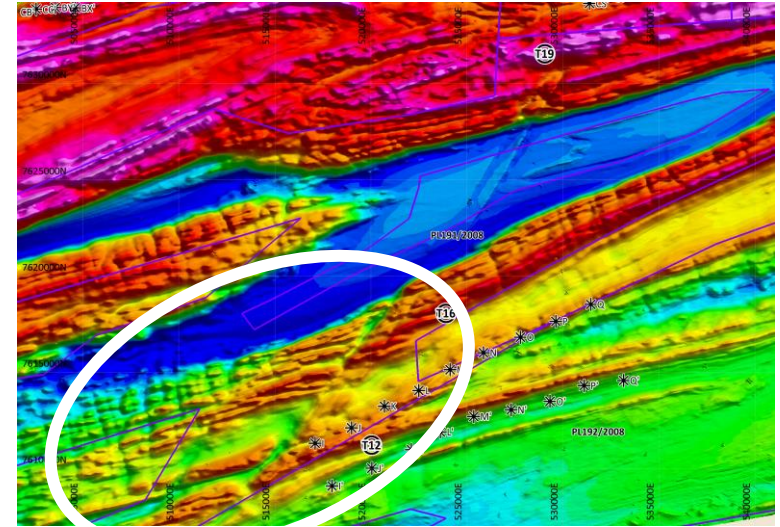
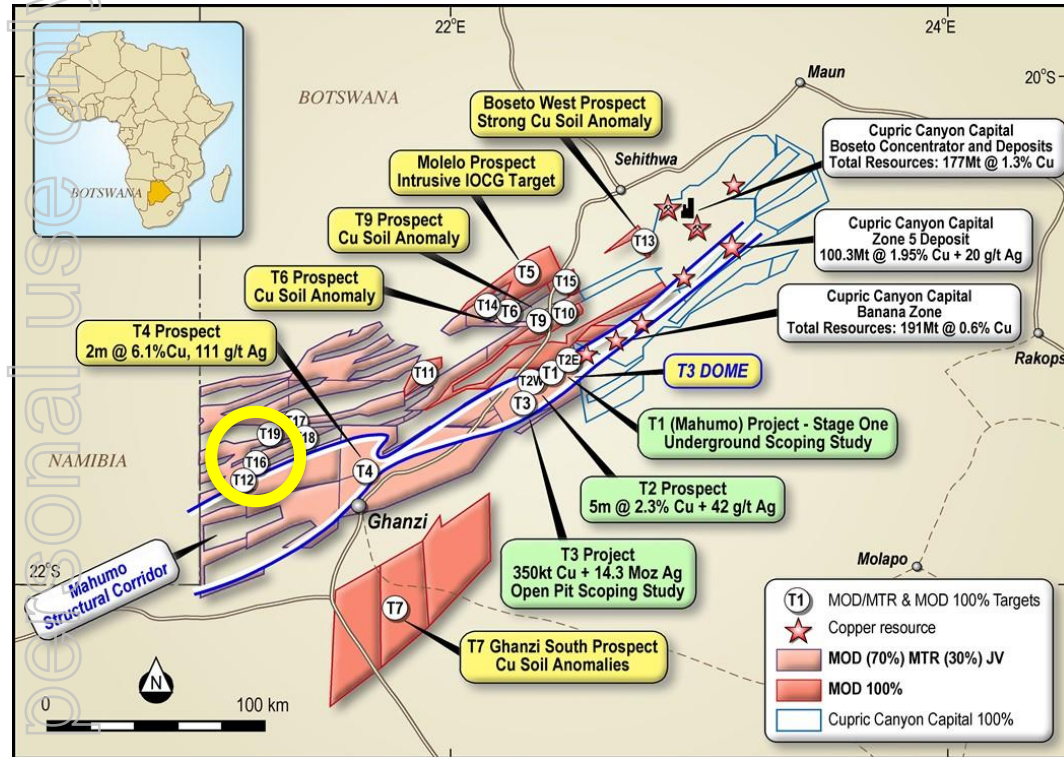
- Target core of ~10km interp. mafic intrusion
- ~100m of Fe alteration above intrusion
- Elevated Pt/Pd in veined & altered gabbro

T7: Copper targets below sand cover (MOD 100%)



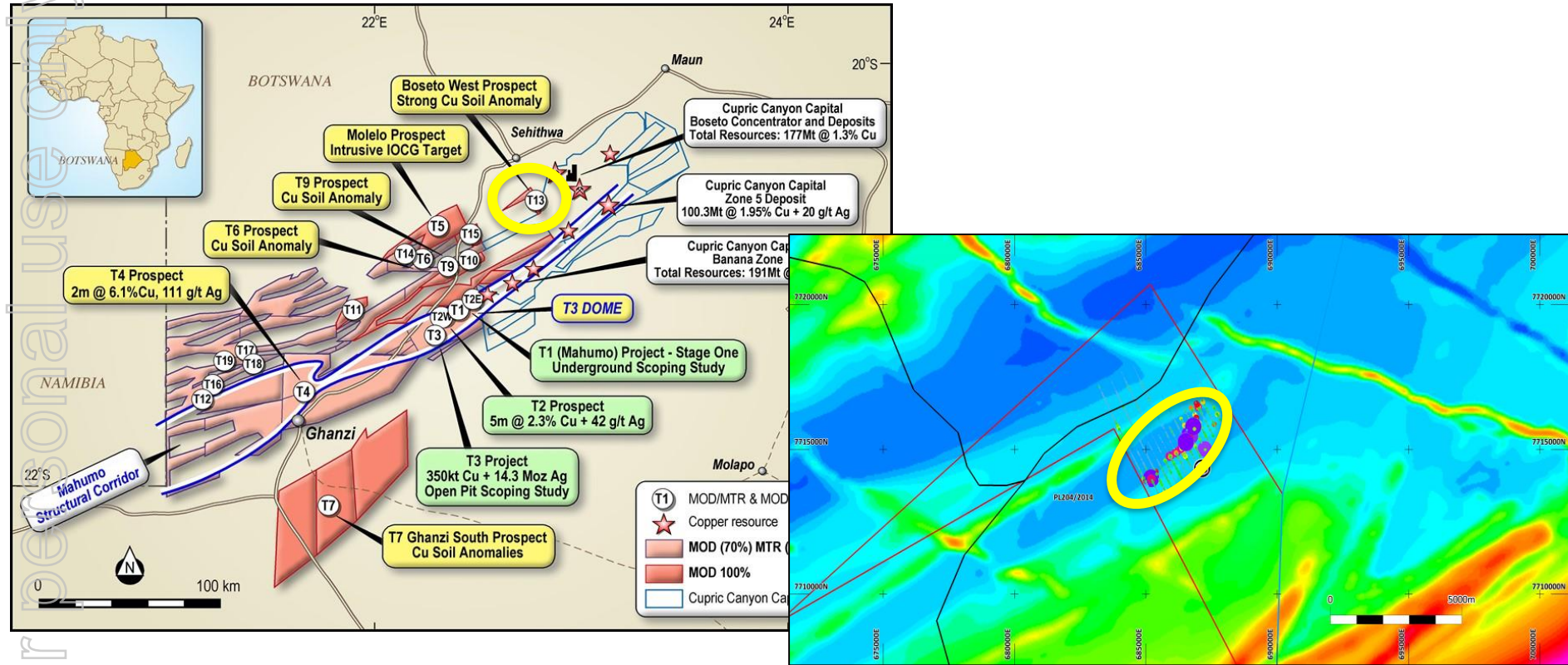
- Regional structural zone along Kaapvaal Craton margin
- Two interpreted 10-20km long domes under sand cover
- Bedrock drilling to test soil & structural targets

T12: Intersection regional structures (MOD 70%)



- Intersection of prospective contact and major ENE structure
- ~2,000 soil samples collected, assays due February 2017

T13: 2km Cu soil anomaly (MOD 100%)



- RC drilling 2km long soil anomaly. Strong Cu soil values
- Target Boseto type contact Cu/Ag on fold limb

2017 Goals

- **Complete T3 PFS and advance DFS towards decision to mine**
- **Increase resource, mine life & potentially uplift grade at T3**
- **Explore for new 'T3 Type' deposits within 1,000km² T3 Project Area**
- **Evaluate potential underground mine at T1, 20km north of T3**
- **Explore for major regional discovery outside T3 Project Area**
- **Build local employment, community, & government relationships**
- **Grow investor support globally, North America and UK**

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