

MOD Strengthens Corporate Team

MOD Resources Ltd (ASX: MOD) today announced the appointments of Mr Stef Weber as MOD's Chief Financial Officer (CFO) and Mr Boikobo Paya as Chairman of Botswana operating company, Tshukudu Metals Botswana (Pty) Ltd (Tshukudu Metals).

Mr Weber is a qualified Chartered Accountant and Company Secretary with more than 20 years' experience in the resources sector, including 16 years in senior management positions with Exxaro Resources, a large global resources company.

He has considerable knowledge and experience with joint venture entities, ASX and JSE listed companies and strong corporate finance and commercial skills. More recently, Mr Weber provided CFO and Company Secretary services to Minbos Resources, Decimal Software and Aviva Corporation.

MOD Executive Chairman, Mr Mark Clements, said the Company was delighted to appoint Mr Weber who has extensive finance skills and experience in South African and Australian entities.

"MOD is expanding at a rapid rate and the appointment of Stef as CFO strengthens our executive management team to execute our strategic objectives," said Mr Clements.

In addition, MOD's 70% owned joint venture company, Metal Capital Ltd, has appointed Mr Boikobo Paya as Chairman of the Botswana operating company, Tshukudu Metals.

Mr Paya is a well-respected geologist with extensive experience in senior management positions in Botswana. This includes 14 years with the Ministry of Minerals Energy and Water Resources (MMEWR) where he occupied the role of Permanent Secretary for four years until August 2014.

Mr Paya currently holds the position of Director, International Linkages and Partnerships with the Botswana International University of Science Technology (BIUST) and was previously Acting Deputy Vice Chancellor at the Office of Research, Development and Innovation.

MOD's Managing Director, Mr Julian Hanna, said "Tshukudu Metals is an important part of MOD's long term plan to build a successful operating company in Botswana. We look forward to working with Mr Paya to continue the recent run of exploration success, strengthen government and local community relations, and raise awareness of the potential in Botswana to global investors."

Tshukudu Metals was incorporated last year, became fully operational in early 2017 and now employs all in-country staff. Tshukudu Metals holds 16 prospecting licences in Botswana including the T3 project. Tshukudu means rhinoceros in Setswana, the official language of Botswana.

-ENDS-

For and on behalf of the Board.

Julian Hanna
Managing Director

Mark Clements
Executive Chairman and Company Secretary

Margie Livingston
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About MOD Resources

MOD Resources Ltd (ASX: MOD) is an Australian-listed copper company actively exploring in the Kalahari Copper Belt, Botswana. The Company has a joint venture with AIM-listed Metal Tiger Plc (30%) which includes the T3 copper/silver deposit where a discovery RC drill hole intersected 52m @ 2.0% Cu and 32g/t Ag from shallow depth in March 2016.

MOD announced a substantial maiden copper/silver resource at T3 on 26 September 2016. Total cost of discovery of T3 and delineation of the maiden resource was an exceptionally low US\$1.7 million, equivalent to only US 0.22 cents/lb copper contained within the resource.

On 6 December 2016, MOD announced the results of its scoping study for an open pit mine at T3. A pre-feasibility study (PFS) commenced in early 2017.

On 6 March 2017, MOD announced a drill hole intersection of 72.6m @ 1.5% copper and 27g/t silver indicating the potential discovery of a significant new copper zone directly below the T3 resource.

MOD is continuing the strategy to test extensions to T3 and conduct a substantial exploration program exploring for satellite deposits at other priority targets around T3 and on the Company's extensive regional holdings in the Kalahari Copper Belt.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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