

Drilling Extends New Zone of Mineralisation below T3

- ~700m long zone of disseminated mineralisation ('Zone 2') below current T3 resource
- 72.6m @ 1.5% Cu and 27g/t Ag (released 6 March 2017) located in core of Zone 2
- Assays required to determine grade of Zone 2 and Zone 3 disseminated intersections
- Sufficient drilling completed to enable potential resource upgrade and expanded PFS
- Sample preparation facility to be installed on site to accelerate assay turnaround

MOD Resources Ltd (ASX: MOD) is pleased to announce significant disseminated copper sulphides have been intersected within the recently discovered Zones 2 and 3 at T3. Zone 2 occurs directly below the T3 resource sequence (now named 'Zone 1') announced on 26 September 2016.

T3 forms part of a joint venture with AIM-listed Metal Tiger Plc (30%) relating to an extensive licence holding in the central and western parts of the Kalahari Copper Belt. MOD owns 70% of the Botswana operating company, Tshukudu Metals Botswana (Pty) Ltd which is now fully active.

Zone 2

Since the discovery of Zone 2 in February 2017 four drill rigs have been drilling out the deposit on a 100m by 100m pattern. This has involved drilling new holes and deepening previous resource holes drilled in 2016. Sixteen (16) diamond core holes were completed over six weeks to define Zone 2 to a maximum vertical depth of approximately 300m (Figure 1).

The deepest hole to date, MO-G-71D intersected approximately 50m of disseminated sulphides in Zone 2, 100m down dip from an intersection of vein and disseminated mineralisation in MO-G-65D which assayed 72.6m @ 1.5% Cu and 27g/t (announced 6 March 2017). Assay results are required to determine the grade of the intersections in MO-G-71D. Zone 2 remains open down dip (Figure 2).

While interpretation of drilling results is still at an early stage it appears Zone 2 extends along ~700m strike and is centred around a 200-300m long central core comprising wide intervals of locally veined and disseminated copper sulphides. The central core may be truncated by an east dipping fault which appears to offset the overlying T3 resource near the western end of Zone 1 (Figure 1).

Due to the rapid rate of drilling and large number of mineralised intervals, processing and sampling of drill core is still in progress for approximately nine recent holes. Samples of split half core are required to be exported to South Africa for final sample preparation then sent offshore for analysis. For this reason results have been received for only two Zone 2 intersections to date (Table 1). Zone 2 assays from holes MO-G-63D and MO-G-66D are expected soon, followed by results from other holes.

Table 1: Assay results from significant intersections within Zone 2

Hole ID	From (m) down hole	To (m) down hole	Interval down hole	Cu %	Ag g/t	Mineralised zones interpretation
MO-G-65D	250.0	322.6	72.6m	1.5%	27g/t	vein and disseminated
including:	280.0	298.0	18.0m	2.7%	52g/t	Qtz/sulphide veining
MO-G-64D	271.0	284.0	13.0m	1.0%	16g/t	vein and disseminated
including:	278.0	284.0	6.0m	1.6%	30g/t	multiple bornite veins

To expedite assay turnaround time, a sample preparation facility will be installed at Tshukudu Metals base in Ghanzi. This will be purchased by the joint venture and operated initially by the analytical company to ensure appropriate QA/QC procedures are maintained. The new facility will result in reduced volumes of samples sent for assay, simplified export procedures and increased options for analysing pulps in the future. It will also have capacity to expand sample throughput from both exploration and mining.

MOD Managing Director, Mr Julian Hanna said “We await further assay results from Zone 2 before it can be included into a potentially expanded T3 mineral resource. This is obviously a high priority because Zone 2 lies directly below the proposed open pit and could have a material positive impact on the economics of the T3 PFS, already in progress.”

Zone 3

In addition to Zone 2, three drill holes (MO-G-66D, MO-G-67D and MO-G-68D) were deepened to between 485-499m down hole depth (Figure 1 and Table 2). All three holes intersected a third mineralised zone comprising locally disseminated copper sulphides ('Zone 3') approximately 200m below Zone 2 and 300m below the top of the Zone 1 resource.

Zone 3 is interpreted to be between 25m - 34m wide (down hole width) based on intersections in MO-G-66D, MO-G-67D and MO-G-68D. It comprises multiple intervals of mainly weakly disseminated sulphides overlying a distinctive reddish pink sandstone sequence (Figure 1) which site geologists consider may be the 'Kalahari Footwall Sandstone' (Ngwako Pan Formation).

If so, Zone 3 may occur on the same contact that hosts the large structurally related deposits in the eastern part of the Kalahari Copper Belt such as Cupric Canyon's Zone 5, Zeta and Mango deposits and MOD's T1 deposit (20km north of T3) and Cupric's Chalcocite deposit (30km northeast of T3).

The top contact of Zone 3 was also intersected from 445.7m downhole depth in hole MO-G-71D which ended in mineralisation at 451.7m depth (Figure 2).

Drilling below and down dip from the initial intersections in Zone 3 is planned to test potential for structurally related vein hosted mineralisation (Figure 2). Zone 3 also supports MOD's strategy to identify the prospective Kalahari contact below surface on the surrounding >50km long T3 Dome.

Ongoing Activities

Tshukudu Metals has applied for approval for the next phase of exploration drilling at T3 and has been notified by the Department of Environmental Affairs that an Environmental Impact Assessment (EIA) will be required. Components of the EIA are already in progress as part of the PFS and will be included into the exploration EIA.

The completion of the Zone 2 drilling and its progress towards a potential T3 resource upgrade and an expanded PFS has allowed the exploration team to start focusing on other high priority targets in the region. Applications are in progress to enable the initial expansion of activities within the main structural corridor which extends >150km from the T3 Dome towards the Namibian border.

MOD expects to provide an update of progress on these targets including results from the recent 3D IP survey around T3 once interpretation of this information is complete.

-ENDS-

For and on behalf of the Board.

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Managing Director

Mark Clements
Executive Chairman and Company Secretary

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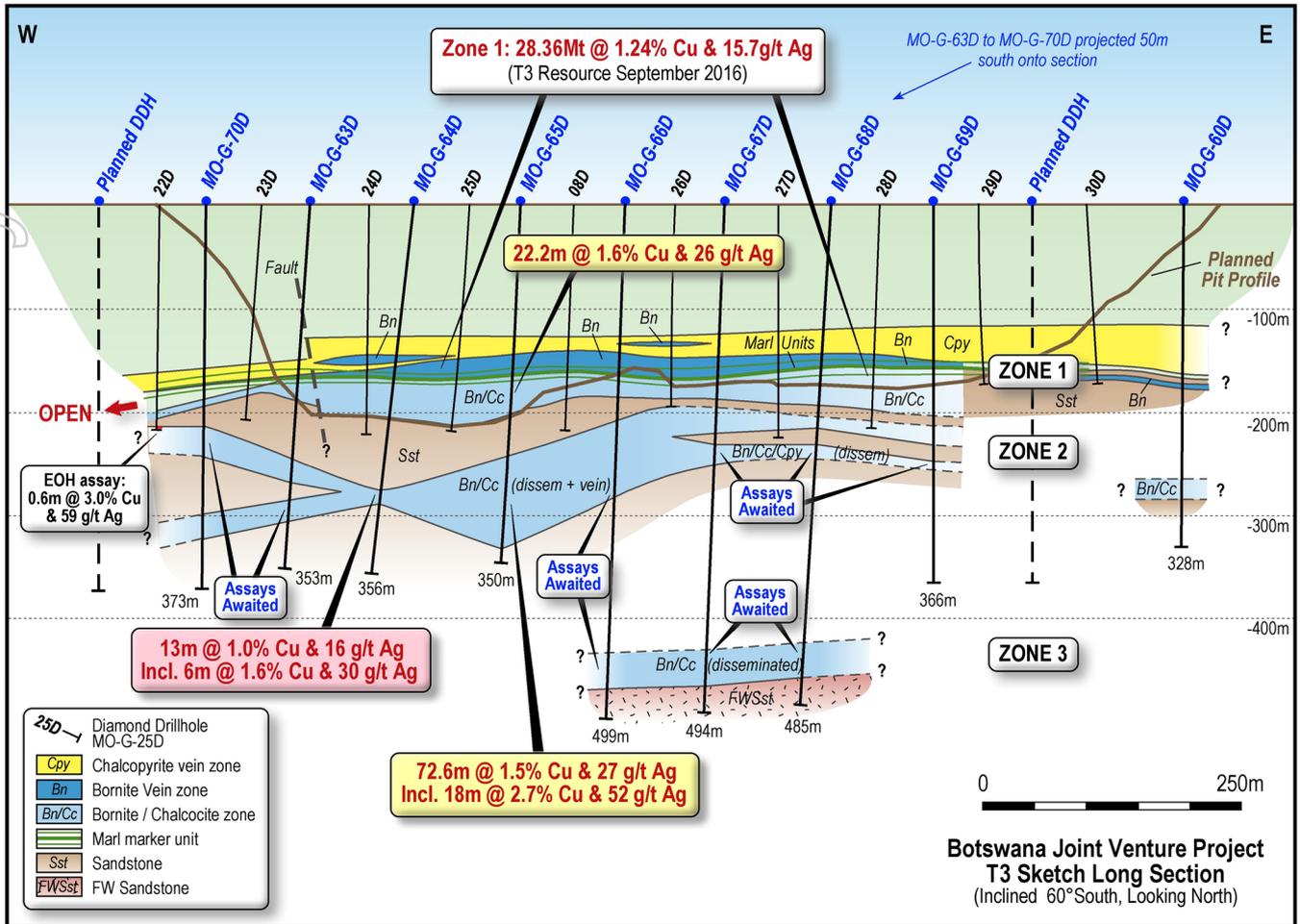


Figure 1: Interpreted T3 long section (inclined 60° South) showing Zone 2 below current resource (Zone 1)

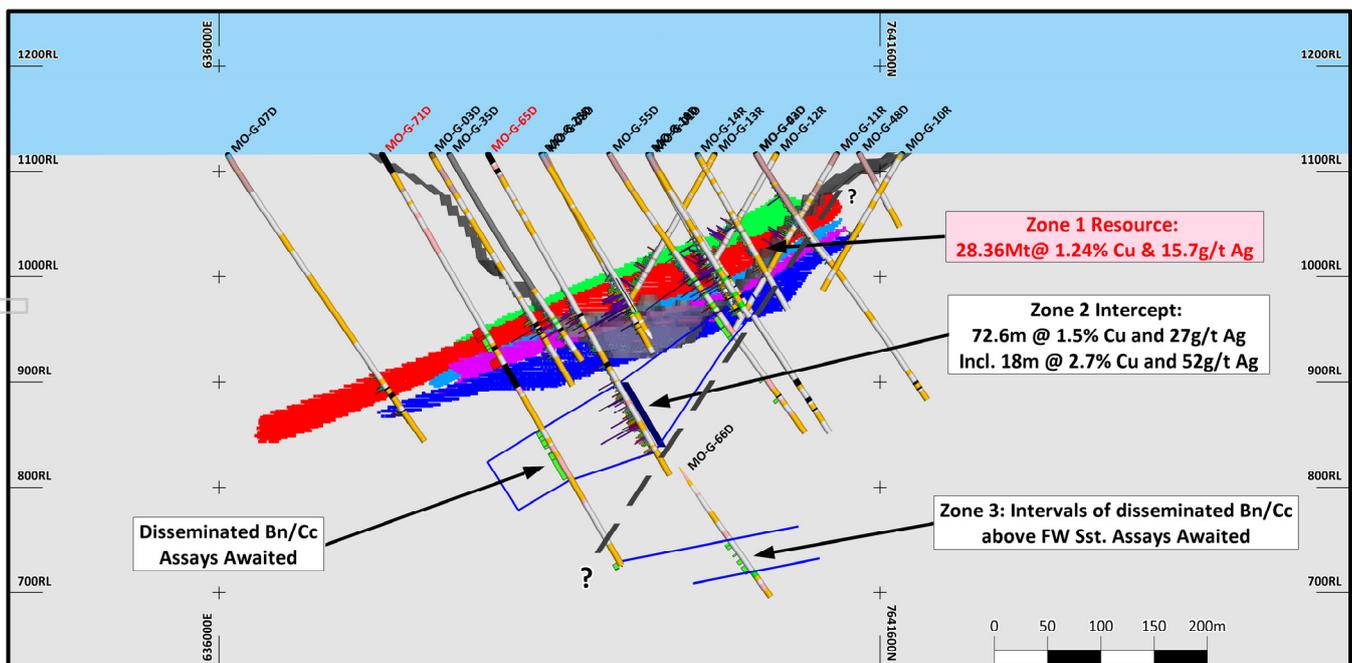


Figure 2: Interpreted T3 cross section (looking east) showing Zone 2 below resource block model and planned pit outline.

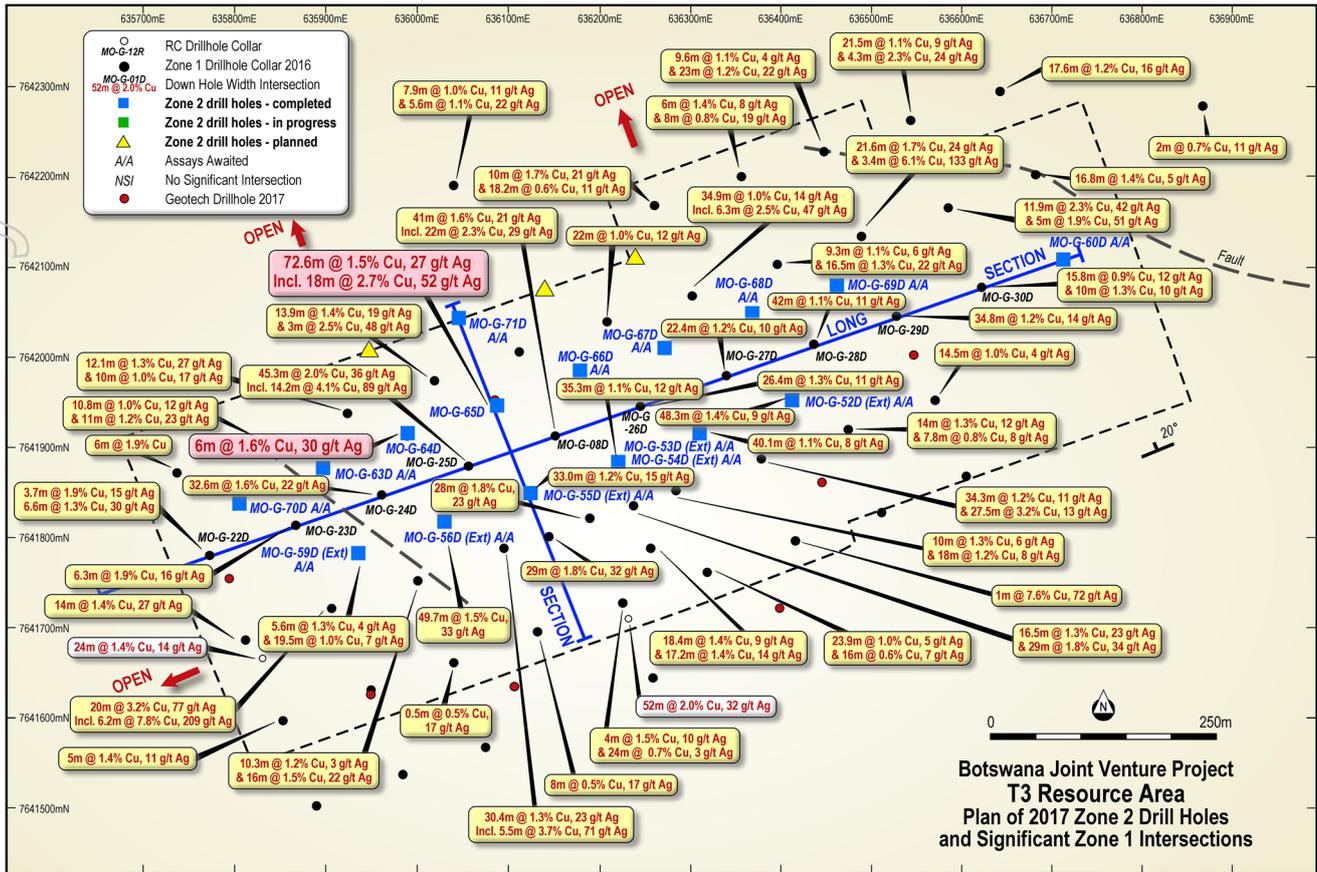


Figure 3: T3 drill plan - showing Zone 2 drill holes (blue) including new and deepened existing Zone 1 resource drill holes



Figure 4: Coarse disseminated chalcocite in drill core from Zone 2 in MO-G-66D. Assays awaited

Drill Hole ID	WGS84_34S_E	WGS84_34S_N	RL	Azi	Dip	EOH (m)
MO-G-60D	636716	7642108	1116	160	-60	328.73
MO-G-63D	635897	7641876	1116	160	-60	352.60
MO-G-64D	635990	7641912	1116	160	-60	355.53
MO-G-65D	636089	7641946	1116	160	-60	349.57
MO-G-66D	636184	7641985	1116	160	-60	499.42
MO-G-67D	636276	7642014	1116	160	-60	493.60
MO-G-68D	636373	7642048	1116	160	-60	484.68
MO-G-69D	636466	7642080	1116	160	-60	366.39
MO-G-70D	635805	7641838	1116	160	-60	373.42
MO-G-71D	636053	7642039	1116	160	-60	451.73
MO-G-52D (ext)	636408	7641948	1116	160	-60	352.67
MO-G-53D (ext)	636310	7641913	1116	160	-60	265.47
MO-G-54D (ext)	636219	7641881	1116	160	-60	274.57
MO-G-55D (ext)	636128	7641839	1116	160	-60	322.52
MO-G-56D (ext)	636031	7641818	1116	160	-60	376.51
MO-G-59D (ext)	635934	7641784	1116	160	-60	322.50

Table 2: Drilling parameters for drill holes described in this announcement

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.

Competent Person's Statement

The information in this announcement that relates to Geological Data and Exploration Results at the Botswana Copper/Silver Project, which includes T3 is reviewed and approved by Jacques Janse van Rensburg, BSc (Hons), Business Development Manager for MOD Resources Ltd. 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 announcement of the matters based on information in the form and context in which it appears.

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.

Exploration Targets and Results

This announcement refers to Exploration Targets as defined under Sections 18 and 19 of the 2012 JORC Code. The Exploration Targets quantity and quality referred to in this announcement are conceptual in nature. Apart from T3 and T1, there has been insufficient exploration at other Exploration Targets (for example the "T3 Dome") mentioned in this announcement to define a Mineral Resource and it is uncertain if further exploration will result in the Exploration Targets along the T3 Dome being delineated as a Mineral Resource. This announcement includes drill hole intersections, which have been announced by MOD Resources Limited previously.

Forward Looking Statements and Disclaimers

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of MOD Resources Limited.

Examples of forward looking statements included in this announcement are: 'Assay results are required to determine the grade of the intersections in MO-G-71D' and 'While interpretation of drilling results is still at an early stage it appears Zone 2 extends along ~700m strike and is centred around a 200-300m long central core comprising wide intervals of locally veined and disseminated copper sulphides. The central core may be truncated by an east dipping fault which appears to offset the overlying T3 resource near the western end of Zone 1 (Figure 1).' and 'Due to the rapid rate of drilling and large number of mineralised intervals, processing and sampling of drill core is still in progress for approximately nine recent holes. Samples of split half core are required to be exported to South Africa for final sample preparation then sent offshore for analysis. For this reason results have been received for only two Zone 2 intersections to date (Table 1). Zone 2 assays from holes MO-G-63D and MO-G-66D are expected soon, followed by results from other holes.' and 'To expedite assay turnaround time, a sample preparation facility will be installed at Tshukudu Metals base in Ghanzi. This will be purchased by the joint venture and operated initially by the analytical company to ensure appropriate QA/QC procedures are maintained. The new facility will result in reduced volumes of samples sent for assay, simplified export procedures and increased options for analysing pulps in the future. It will also have capacity to expand sample throughput from both exploration and mining.' and 'We await further assay results from Zone 2 before it can be included into a potentially expanded T3 mineral resource. This is obviously a high priority because Zone 2 lies directly below the proposed open pit and could have a material positive impact on the economics of the T3 PFS, already in progress.' and 'Zone 3 is interpreted to be between 25m - 34m wide (down hole width) based on intersections in

MO-G-66D, MO-G-67D and MO-G-68D. It comprises multiple intervals of mainly weakly disseminated sulphides overlying a distinctive reddish pink sandstone sequence (Figure 1) which site geologists consider may be the 'Kalahari Footwall Sandstone' (Ngwako Pan Formation).' and 'If so, Zone 3 may occur on the same contact that hosts the large structurally related deposits in the eastern part of the Kalahari Copper Belt such as Cupric Canyon's Zone 5, Zeta and Mango deposits and MOD's T1 deposit (20km north of T3) and Cupric's Chalcocite deposit (30km northeast of T3).' and 'Drilling below and down dip from the initial intersections in Zone 3 is planned to test potential for structurally related vein hosted mineralisation (Figure 2). Zone 3 also supports MOD's strategy to identify the prospective Kalahari contact below surface on the surrounding >50km long T3 Dome.' and 'Tshukudu Metals has applied for approval for the next phase of exploration drilling at T3 and has been notified by the Department of Environmental Affairs that an Environmental Impact Assessment (EIA) will be required. Components of the EIA are already in progress as part of the PFS and will be included into the exploration EIA.' and 'The completion of the Zone 2 drilling and its progress towards a potential T3 resource upgrade and an expanded PFS has allowed the exploration team to start focusing on other high priority targets in the region. Applications are in progress to enable the initial expansion of activities within the main structural corridor which extends >150km from the T3 Dome towards the Namibian border.' and 'MOD expects to provide an update of progress on these targets including results from the recent 3D IP survey around T3 once interpretation of this information is complete.'

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement.

Subject to any continuing obligations under applicable law and ASX Listing Rules, MOD Resources Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by MOD Resources Limited. The document contains background information about MOD Resources Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all-inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

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JORC Code, 2012 Edition
Table 1 Reporting Exploration Results from Botswana Copper/Silver Project
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Drill core was sampled in 1m intervals or as appropriate to align with the geological contacts • All samples were geologically logged by a suitably qualified geologist on site • Samples are submitted to ALS Laboratories in Johannesburg
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> • The diamond drilling referred to in this release was either drilled by HQ diameter drill core or NQ diameter drillcore
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Diamond drilling recorded recovery. Core recovery was good

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> During the core logging geologists follow Tshukudu Metals' standard operating procedure for RC and Diamond logging processes. The metre interval (from and to) is recorded and the data below is described within the drill logs: <ul style="list-style-type: none"> Major rock unit (colour, grain size, texture) Weathering Alteration (style and intensity) Mineralisation (type of mineralisation, origin of mineralisation, estimation of % sulphides/oxides) Veining (type, style, origin, intensity) Data is originally recorded on paper (hard copies) and then transferred to Excel logging sheets Logging is semi quantitative based on visual estimation For diamond drilling the geological logging process documents lithological and structural information as well as geotechnical data such as RQD, recovery and specific gravity measurements
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All NQ diameter core samples for the drill hole intersections were taken as half core samples. HQ diameter drill core samples were taken as quarter core samples MOD took photos of all core samples on site MOD has implemented an industry-standard QA/QC program. Drill core is logged, split by sawing and sampled at site. Samples are bagged, labelled, sealed and shipped to ALS laboratories in Johannesburg, SA. Field duplicates, blanks and standards are inserted at a ratio of 1:10. Setpoint also has its own internal QA/QC control to ensure assay quality
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<ul style="list-style-type: none"> Field duplicates, blanks and standards are inserted at a ratio of 1:10 on site At the lab the split for analysis is milled to achieve a fineness of 90% less than 106 µm (or a fineness of 80 % passing 75 µm. Prep QC: At least one out of every 10 samples of every batch is screened at 75µm or 106µm, whichever is applicable, to check that 80% of the material passes. The % loss for samples screened should be <2% Analysis for Cu and Ag by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> ME-ICP61 as well as Nonsulfide Cu by sulfuric acid leach and AAS: Cu-AA05 All reported results are down hole widths
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic protocols). Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> 15-20% QA/QC checks are inserted in the sample stream, as lab standards, blanks and duplicates
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The collar coordinates of the drill holes were taken by hand held GPS and are reflected in Table 2 Down hole surveys have been done on all diamond holes
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Samples of drill core for assaying were throughout taken at 1m intervals
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling planned at right angles to known strike and at best practical angle to intersect the target mineralisation at approximately right angles
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample bags were tagged, logged and transported to ALS laboratory in Johannesburg
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Tshukudu Metals' sampling procedure is done according to standard industry practice

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> PL190/2008 is a granted Prospecting Licence held by Tshukudu Metals Botswana (Pty) Ltd which is wholly owned by Metal Capital Limited which is owned 70% MOD Resources Ltd and 30% Metal Tiger Plc. In November 2016, the Minister of Minerals, Water and Energy extended the licence date to 31 December 2018
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Limited previous exploration in the area of drilling apart from widely spaced soil sampling conducted by Discovery Mines, as well as two previously drilled, diamond drill holes
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The visible copper mineralisation intersected in drill holes on PL190/2008 is interpreted to be a Proterozoic or early Palaeozoic age vein related sediment-hosted occurrence similar to other known deposits and mines in the central Kalahari Copper Belt
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All information relating to the diamond and RC drill holes described in this announcement are listed in Tables 1 and 2 of the announcement All diamond drill holes are surveyed RC drill holes are not surveyed There is no material change to this drill hole information
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the 	<ul style="list-style-type: none"> Significant copper and silver intersections will be compiled and reported by MOD as received from the laboratory and Tshukudu Metals

Criteria	JORC Code explanation	Commentary
	<p><i>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> True widths are estimated and are subject to confirmation by further drilling Down hole widths are used throughout
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Figure 1: Interpreted T3 long section (inclined 60° South) showing Zone 2 below current resource (Zone 1). Figure 2: Interpreted T3 cross section (looking east) showing Zone 2 below resource block model and planned pit outline. Figure 3: T3 drill plan - showing Zone 2 drill holes (blue) including new and deepened existing Zone 1 resource drill holes
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> The announcement is considered to be a balanced report with a suitable cautionary note
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> All substantive data is reported
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (tests for lateral, depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Any further work on PL190/2008 will be dependent on results from the soil sampling, RC and diamond drilling programs and IP traverses within the T3 Host Sequence along strike and down dip from the T3 deposit