

MOD RESOURCES LIMITED (ASX: MOD)

BOARD UPDATE

MOD Resources Limited (ASX: MOD) is pleased to announce the appointment of Mr Steve McGhee as a non-executive Director of the Company as part of a planned Board restructure.

Mr McGhee is a Director of Perth-based Independent Metallurgical Operations (IMO) and has a broad 20-year background in metallurgy including operations, ore processing, engineering and laboratory management. He has worked in various operations and project roles throughout Australia and offshore.

MOD Managing Director Julian Hanna welcomed Mr McGhee to the Board and said, "We look forward to working with Steve who brings new skills to the Board and will no doubt play a major role in advancing the Sams Creek Gold Project towards development."

As part of the MOD Board restructure, Mr Miles Kennedy has resigned as non-executive Chairman to focus on other corporate roles, including Resource and Investment NL and Lucapa Diamond Company Limited. Non-executive Director Mr Mark Drummond has also resigned from the MOD Board.

MOD Executive Director and Company Secretary Mr Mark Clements will replace Mr Kennedy as Chairman.

Mr Clements thanked Mr Kennedy and Mr Drummond on behalf of the Board for their valuable contributions to the Company over the past three years and said "Miles and Mark were instrumental in MOD's transition in 2011 from an industrial cashbox to an active resources exploration Company with projects in New Zealand and Botswana."

The Board changes all take effect from today.

For further information, please contact:

Julian Hanna

Managing Director

MOD Resources Limited

Ph: (61 8) 9388 9449

jhanna@modresources.com.au

Mark Clements

Executive Chairman and Company Secretary

MOD Resources Limited

Ph: (61 8) 9388 9449

mclements@modresources.com.au