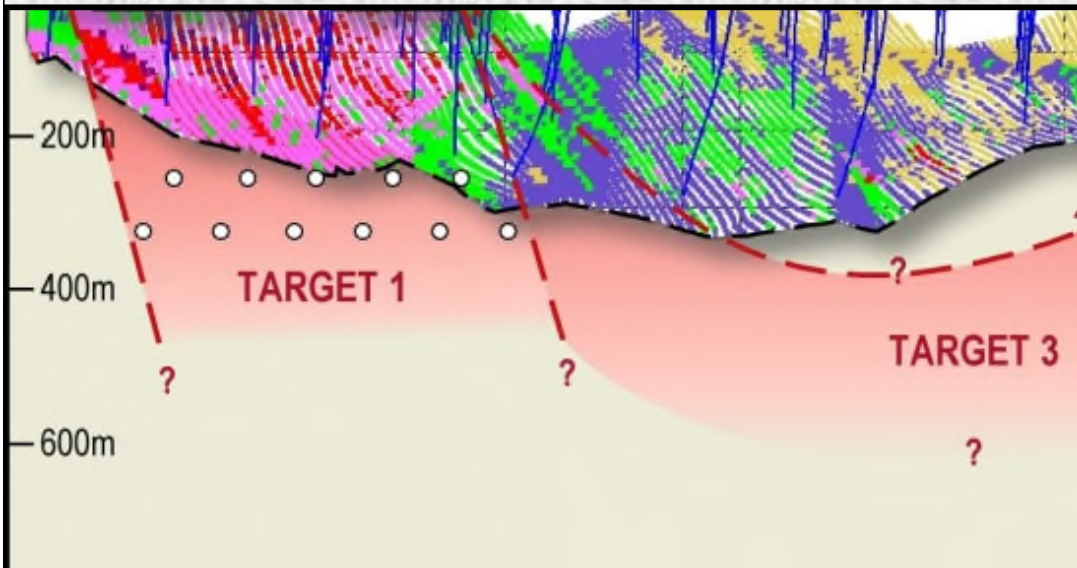


# Recent Developments in the Kalahari Copper Belt in Botswana

Julian Hanna, Managing Director  
**MOD RESOURCES LTD**





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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 2004 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.

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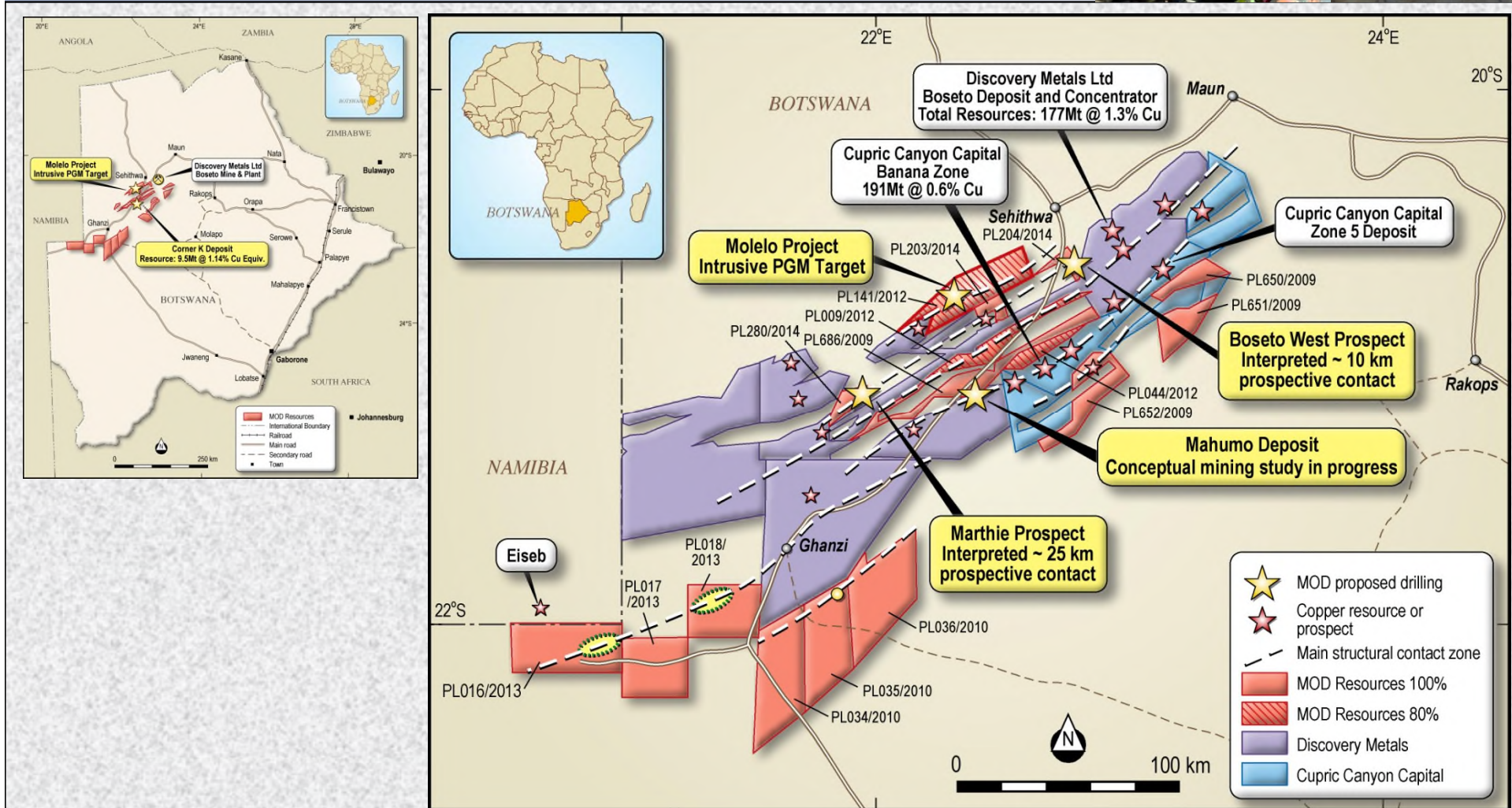


# KALAHARI COPPER BELT – WHATS NEW?



- 1. SIGNIFICANT, HIGHER GRADE COPPER/SILVER DISCOVERIES**
- 2. SHIFT IN FOCUS FROM OPEN PIT TO UNDERGROUND MINING**
- 3. STRUCTURAL CONTROLS OF LARGE SEDIMENT HOSTED DEPOSITS**
- 4. HIGH QUALITY COPPER SULPHIDE CONCENTRATES (Bornite dominates)**
- 5. POTENTIAL FOR OTHER METAL DEPOSITS ('Metal Province' not 'Copper Belt')**
- 6. BOTSWANA MINES MINISTRY : SUPPORT FOR EXPLORERS AND DEVELOPERS**
- 7. COMMITMENT TO EXTEND POWER GRID INTO KALAHARI REGION**

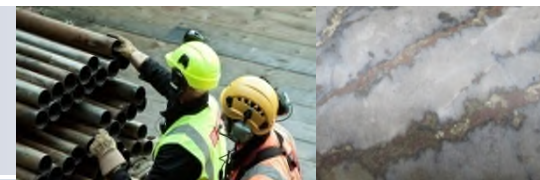
# KALAHARI COPPER BELT - BOTSWANA



- Kalahari Copper Belt, Botswana: ~4Mt copper in current mineral resources, mostly shallow
- Structurally related, sediment hosted Cu/Ag deposits. Volcanic Basement (basalt, rhyolite)
- 3 main license holders : Discovery Metals, MOD Resources (~7,500km<sup>2</sup>), Cupric Canyon

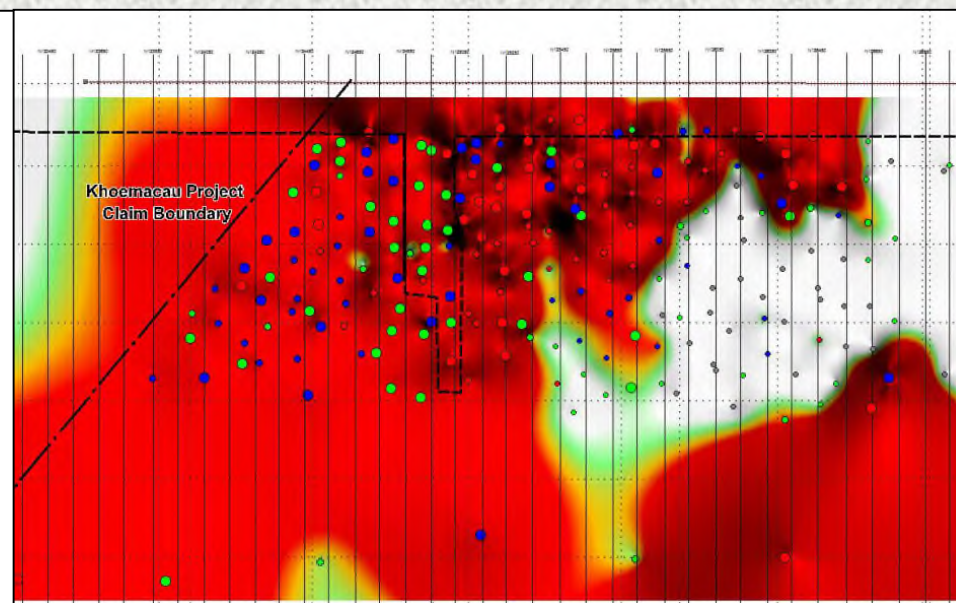


# RECENT DEVELOPMENTS



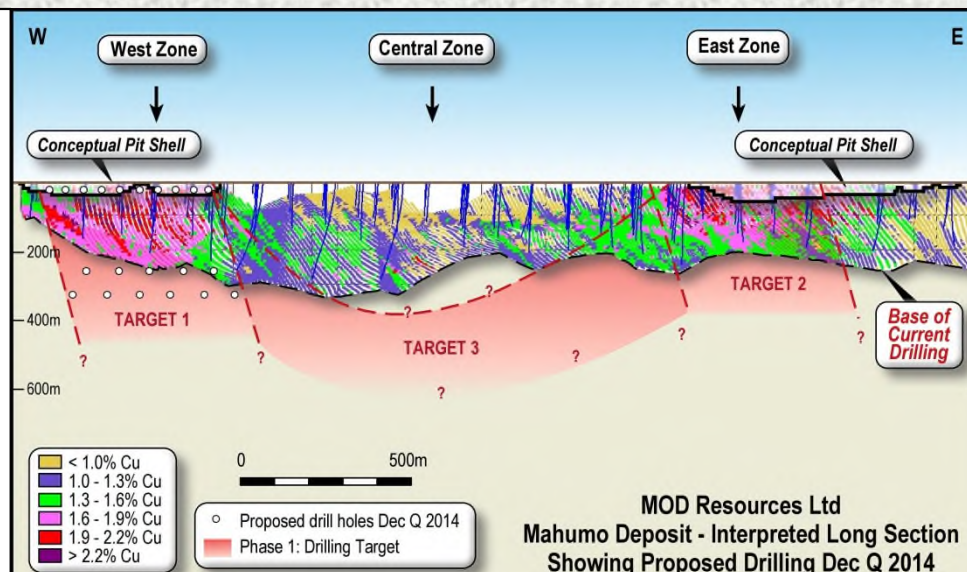
## KALAHARI REGION

- 1 **Botswana Mines Minister** – supporting the development of Kalahari Copper Belt. Extend power grid into region and employ local people
- 2 **Cupric Canyon** – Reported a potentially large copper deposit at 'Zone 5' with drill hole intersections 1.5% to >2% Cu to ~1,000m depth
- 3 **Discovery Metals** – Announced record Quarter Cu production and an update on underground mine plans at Boseto Copper Operation



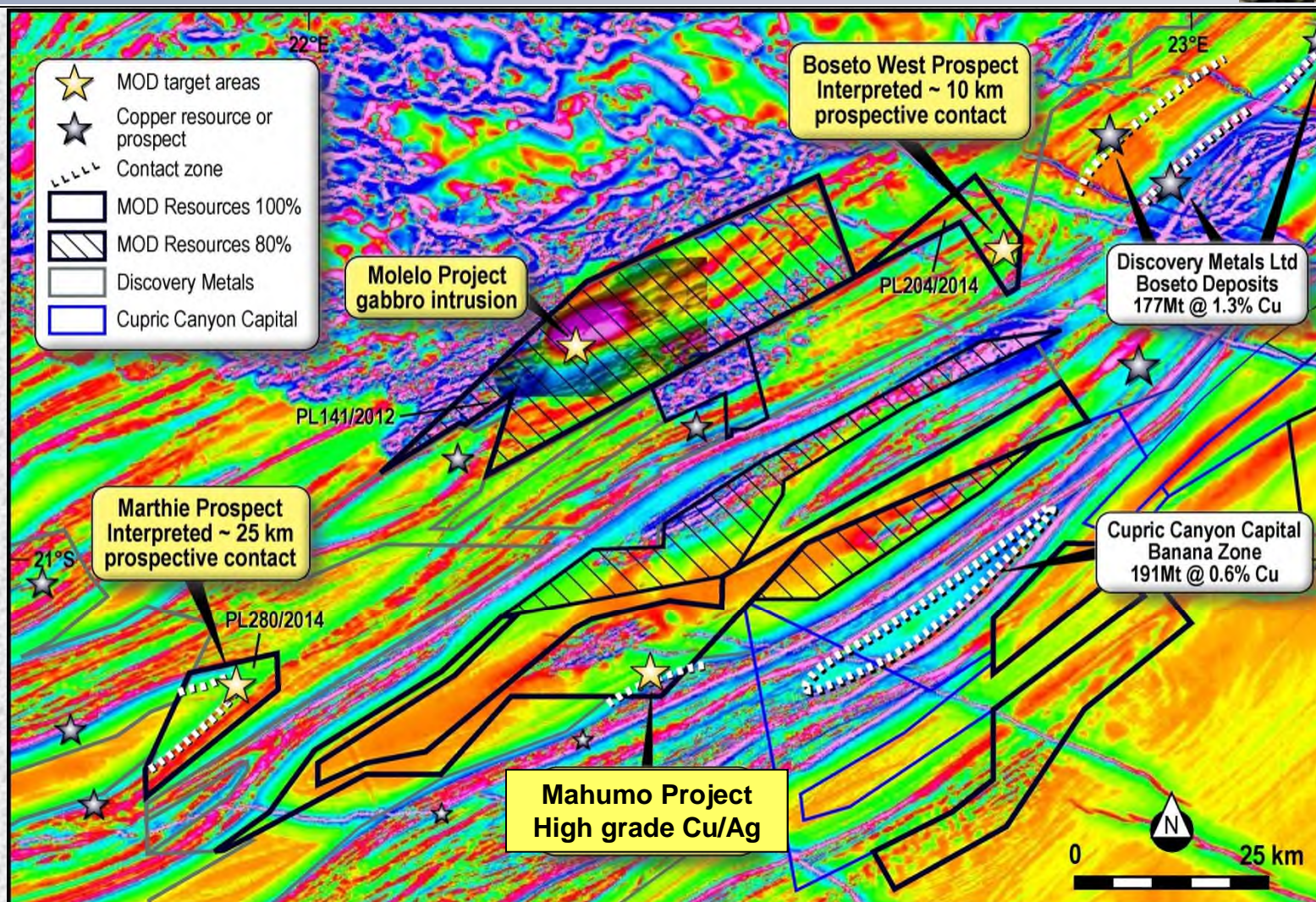
## MOD RESOURCES LIMITED

- 1 **Mahumo** – 2 'new' high grade Cu/Ag deposits. \$2M raised to test extensions, complete met test work, complete conceptual mining study.
- 2 **Molelo Intrusion** – Discover large gabbro intrusion with IOCG type alteration. Drilling to follow up elevated PGM, test core of intrusion
- 3 **Marthie Prospect** – License granted covering 25km long folded copper prospective contact





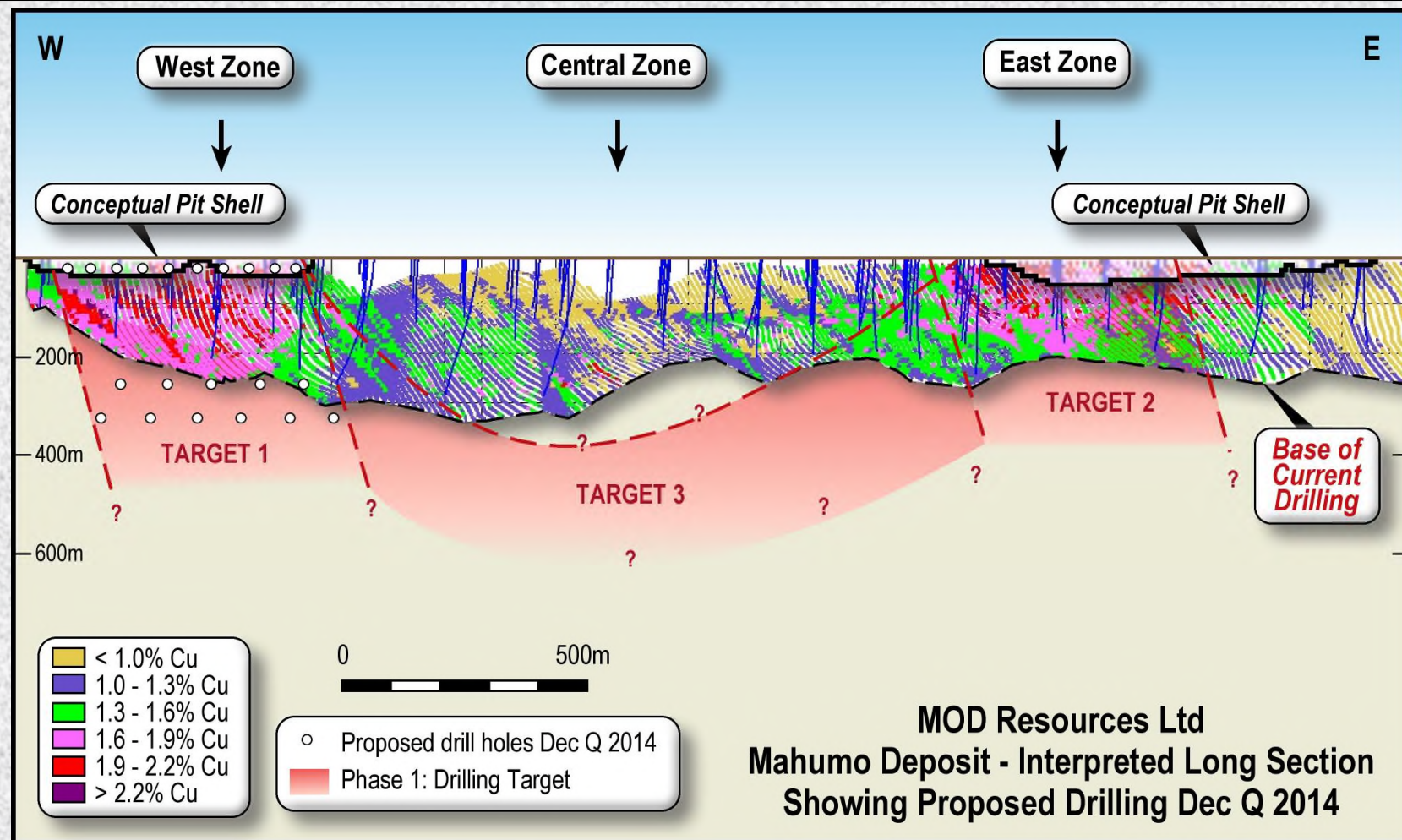
# MOD PROJECT AREAS – Magnetic Image



- Major regional structures dominate sediments and underlying basement volcanics
- MOD: 4 Project Areas : Mahumo Deposit, Molelo Intrusion, Marthie Fold and Boseto West Prospect
- MAHUMO is most advanced project. Conceptual open pit and u/ground mining study in progress

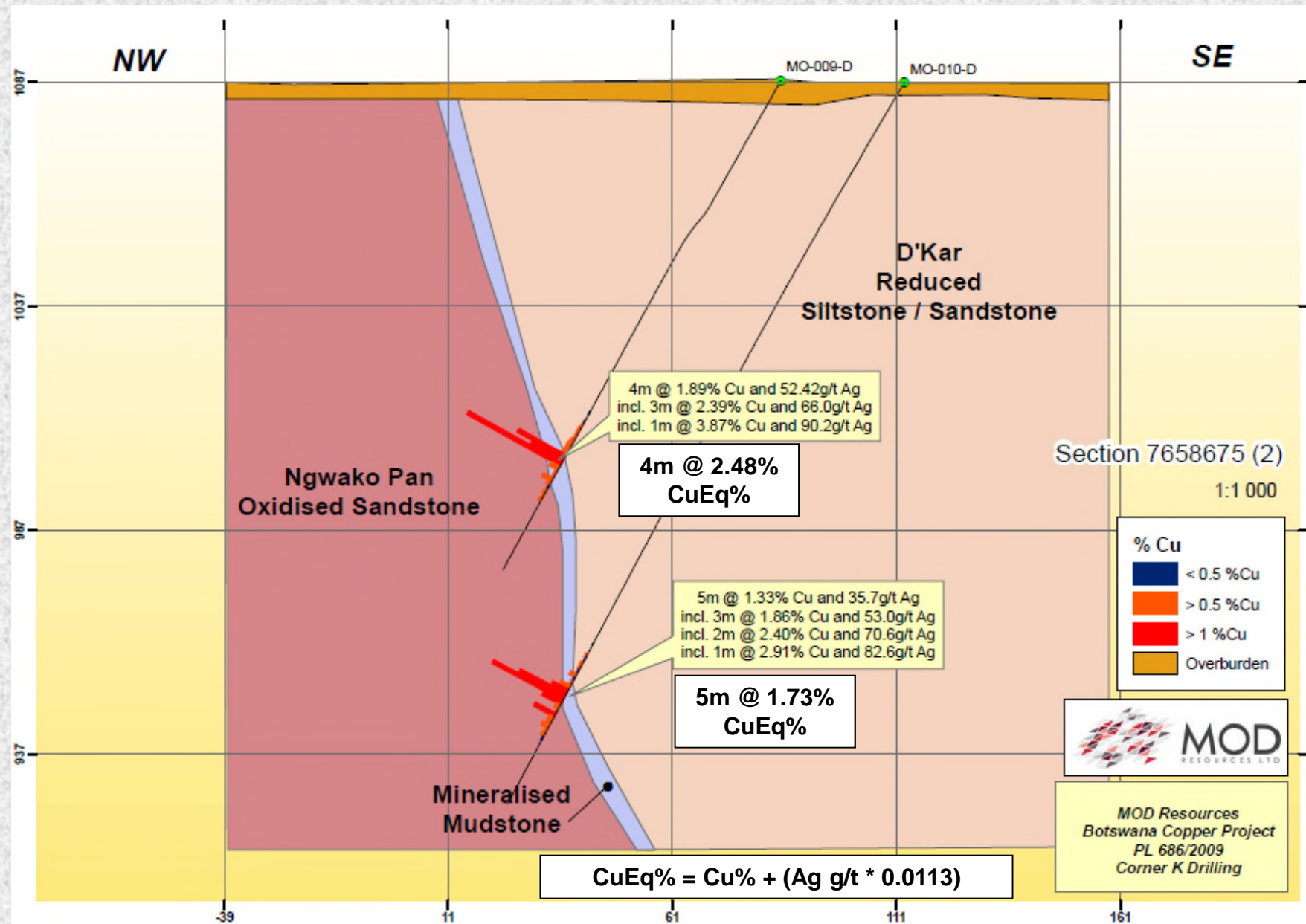


# MAHUMO – Potential to become MOD's first development project



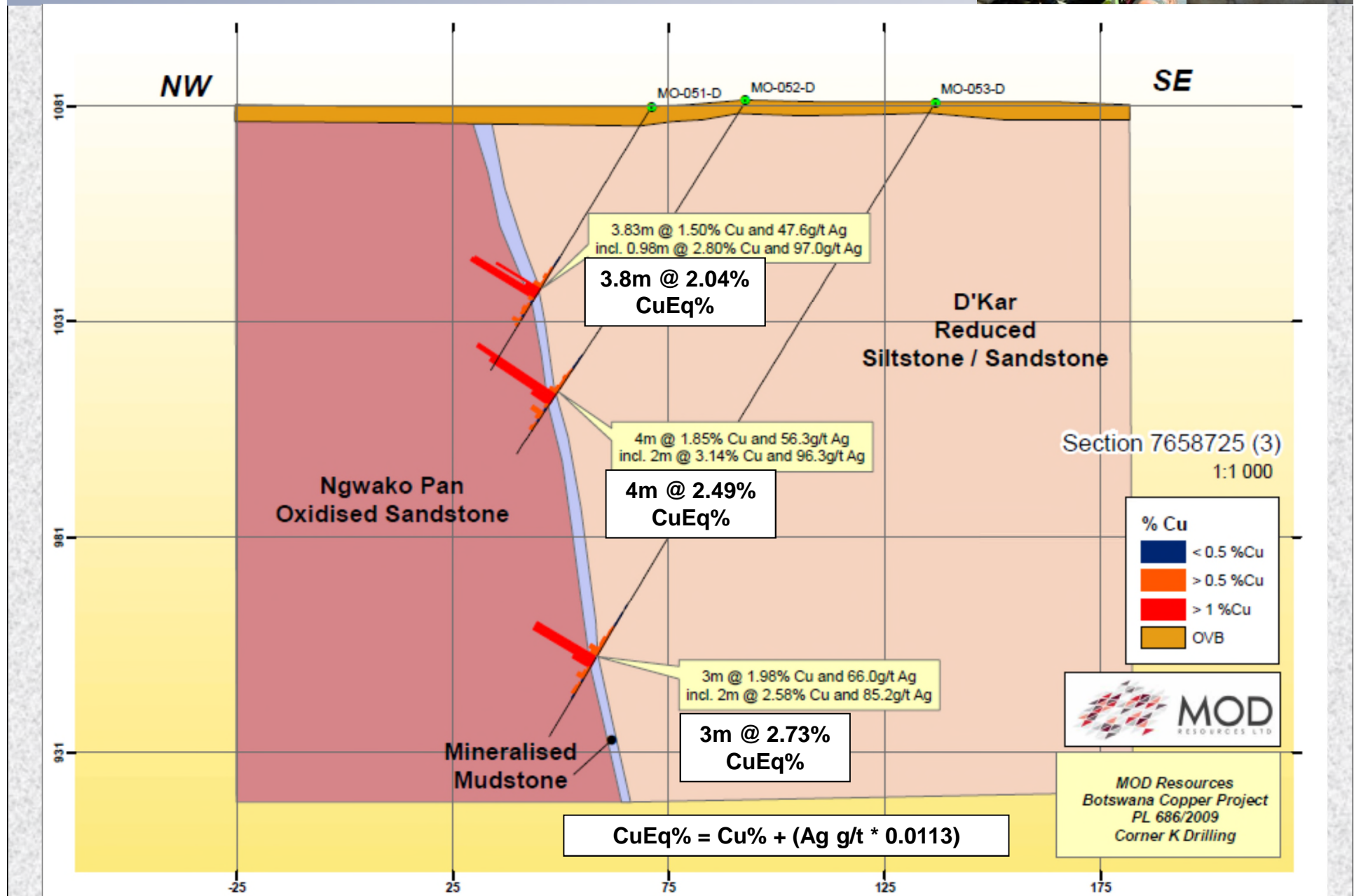
- Two high grade Copper/Silver vein type deposits (intersections ~1.5%-2.5% Cu, ~45-100g/t Ag)
- Metallurgical test work - shallow Cu mineralisation dominantly Chalcocite. Bornite at depth
- Initial conceptual study in progress for 2 shallow pits (<50m) as access to potential underground
- Drilling Dec Q : Test extensions and potential thickening below high grade zones to ~400m depth

# MAHUMO – West Zone section #2 (~100m spacing)

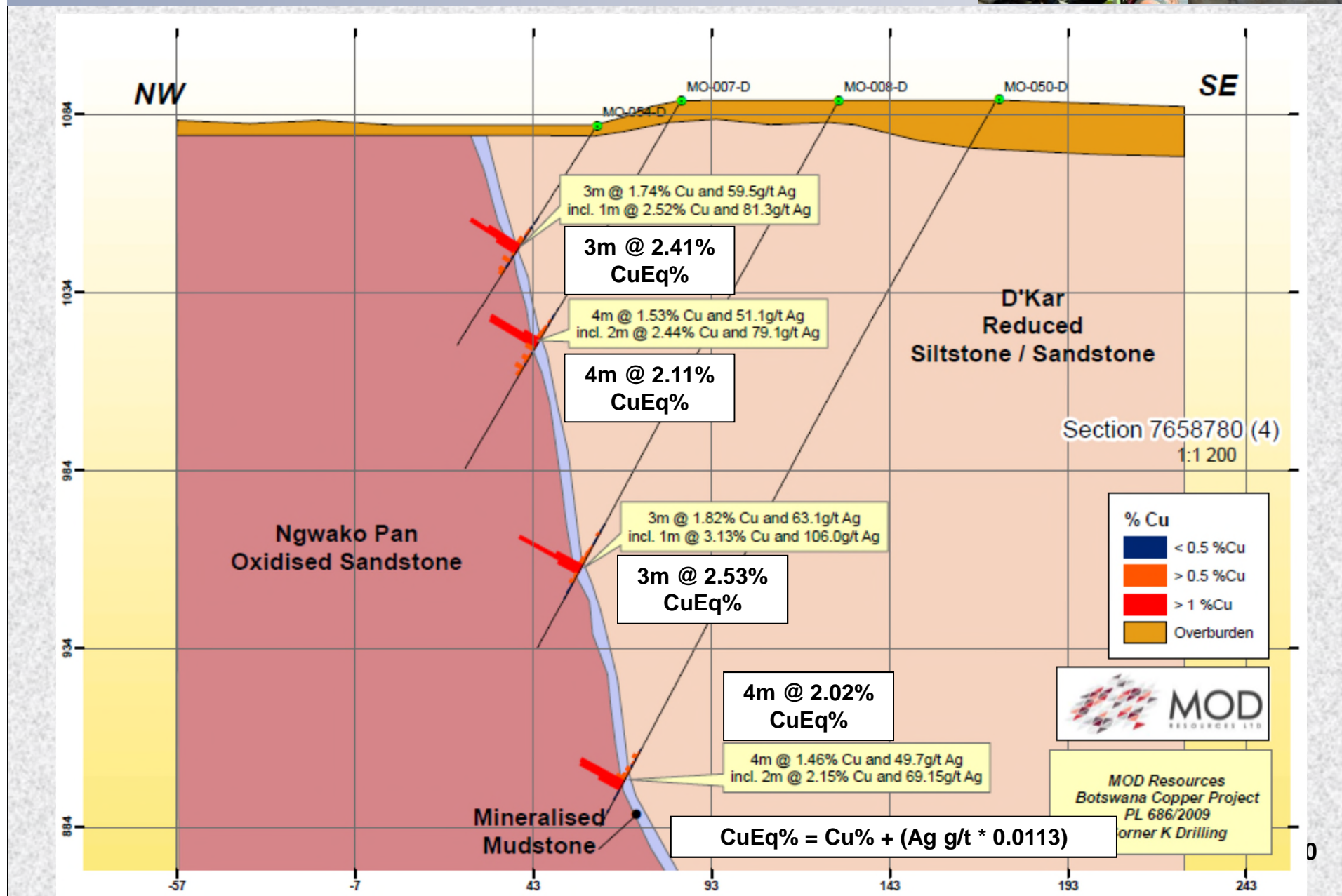
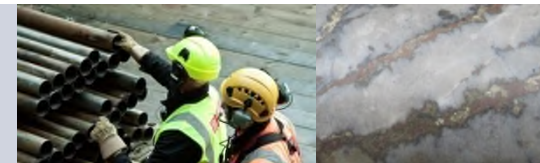




# MAHUMO – West Zone section #3 (~100m spacing)

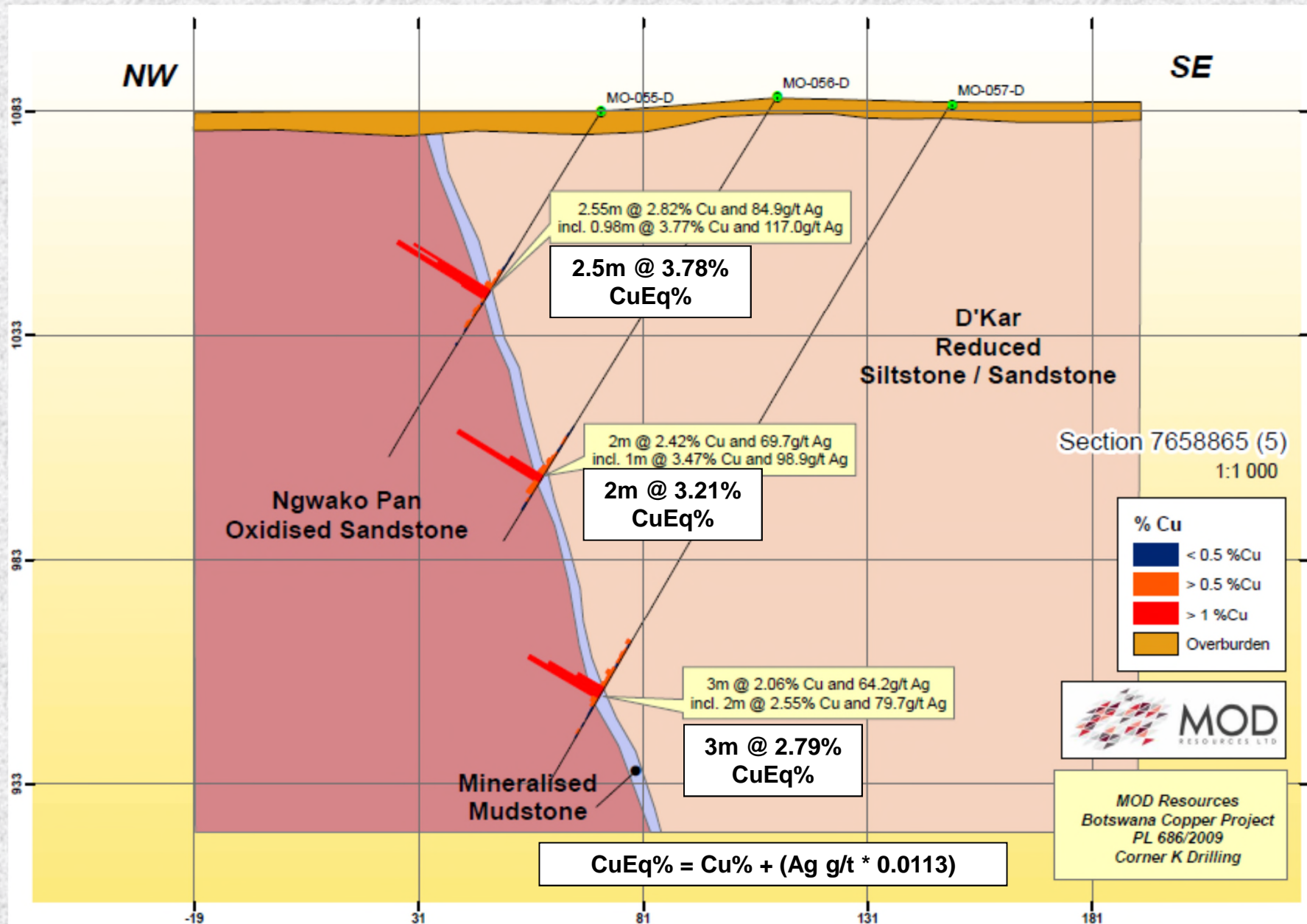


# MAHUMO – West Zone section #4 (~100m spacing)

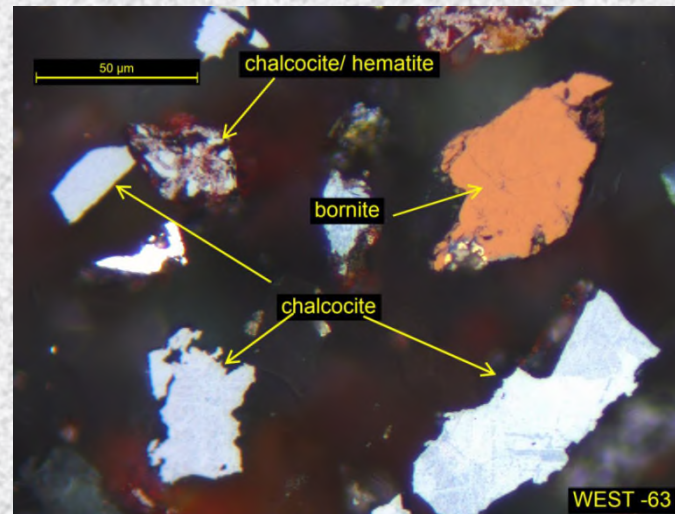
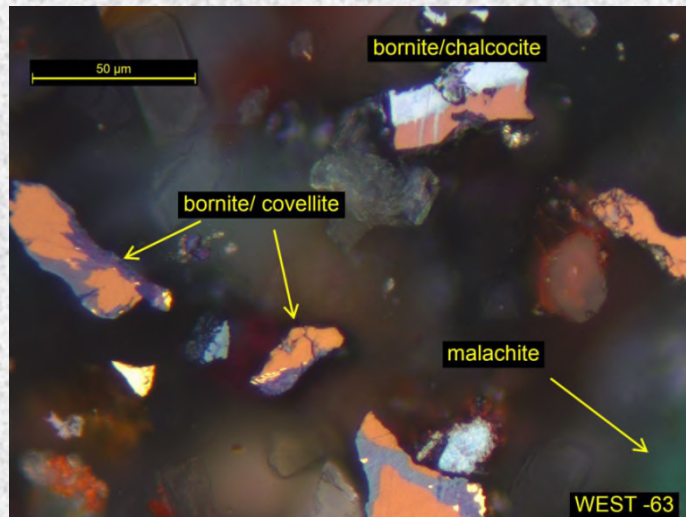




# MAHUMO – West Zone section #5 (~100m spacing)

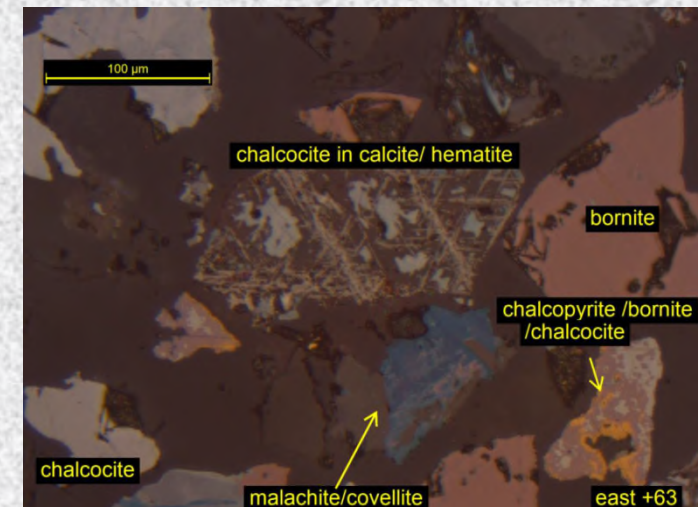
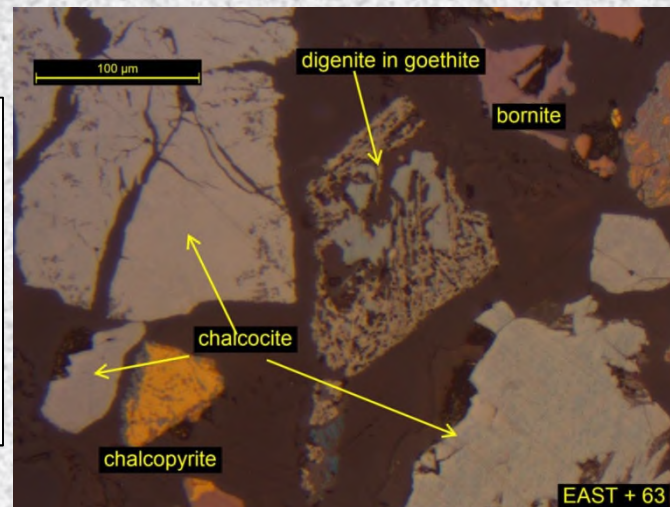


# MAHUMO – transitional & primary sulphides at shallow depth



**WEST ZONE  
CONCENTRATES**  
bornite, chalcocite,  
covellite. Malachite  
& hematite

**EAST ZONE  
CONCENTRATES**  
Chalcocite, bornite,  
chalcopryite, digenite,  
covellite. Malachite

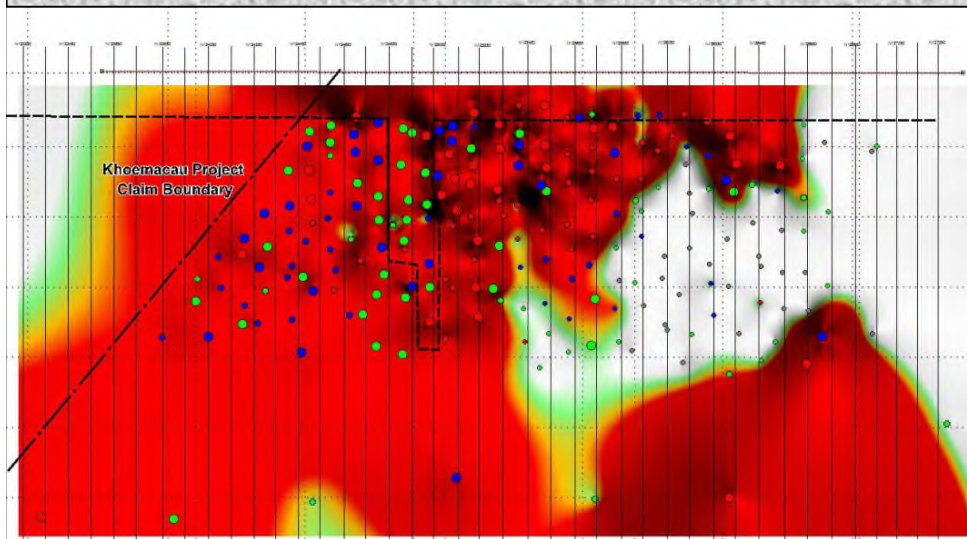


Mineralogy of HLS concentrates from 9 shallow drill hole intersections (17m – 60m depth) show :

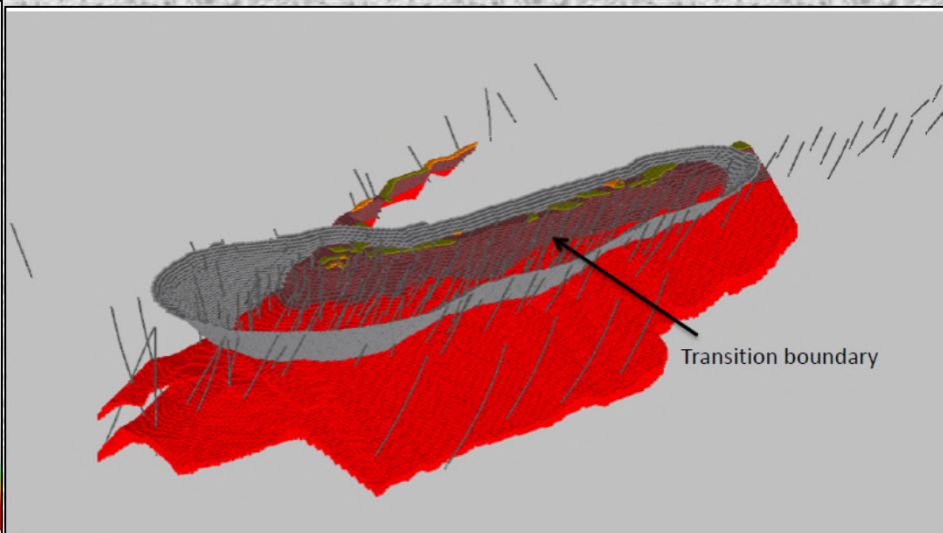
- Cu sulphides ~78%. Malachite/goethite/hematite ~22%. Early metallurgical results are positive
- No Chrysocolla identified in concentrates – flotation test work in progress to confirm



## OTHER COPPER DEPOSIT TYPES: Cupric Canyon's - Zone 5 & NE Fold Deposits Along or near regional structure which hosts MOD's Mahumo deposits



**Zone 5 : Long section to ~1,000m depth  
(blue circles 1.5-2.0% Cu, red circles >2% Cu)**



**NE Fold : transition & primary sulphides around fold nose. Part of 191Mt 'Banana Zone' resource**

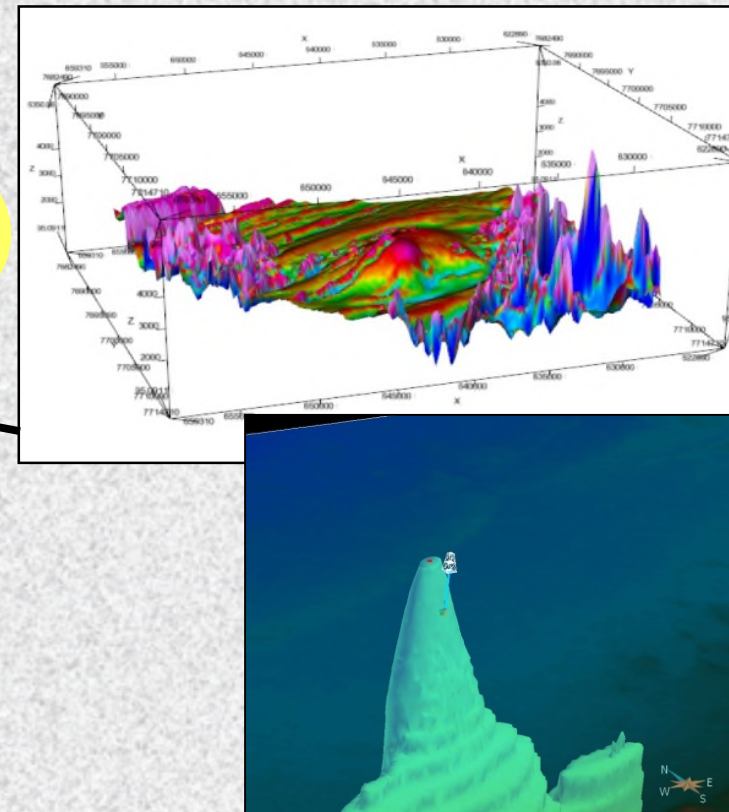
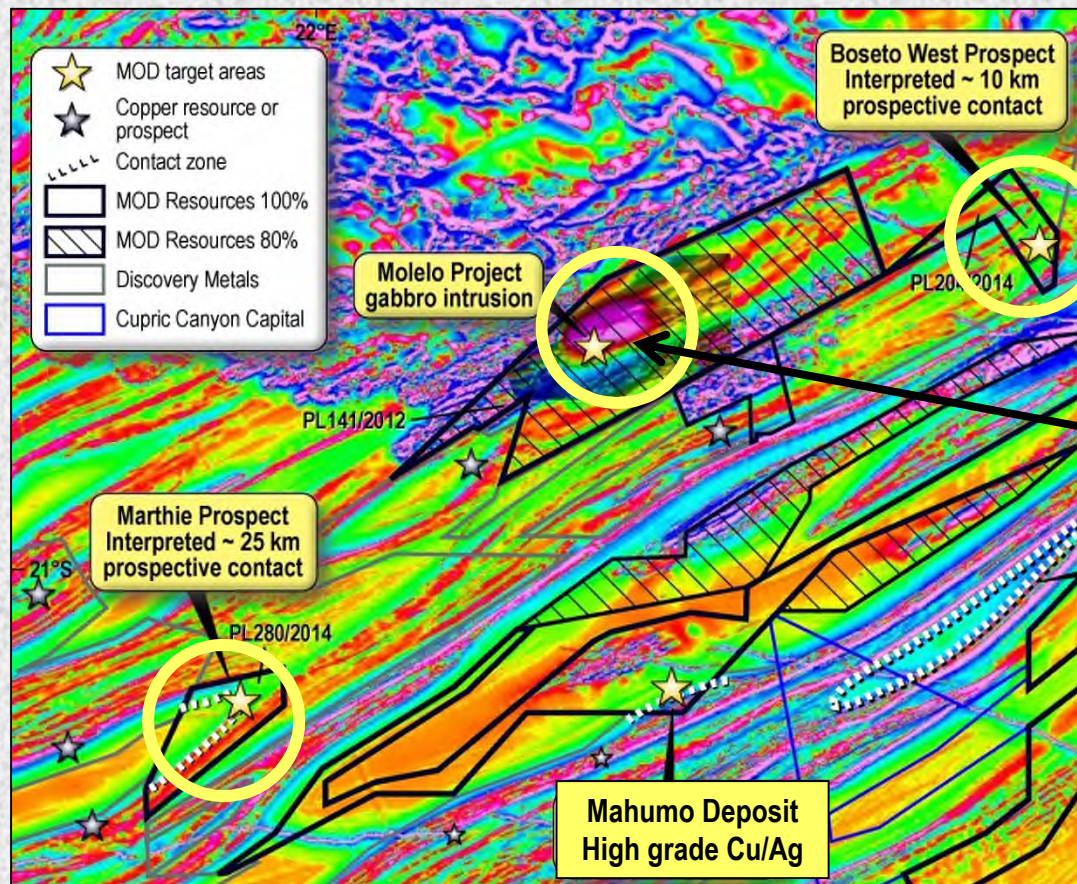
**Long Section & 3D model (above) sourced from Cupric Canyon's Presentation and site visit at the Mines Ministry Conference, Maun Botswana (July 2014) :**

- Zone 5 appears to be a significant copper deposit. Cupric's long section shows numerous high grade (>1.5% & >2% Cu) intersections to approximately 650m depth
- Intersections to ~1000m depth appear to confirm potential for further extensions

**MOD's Mahumo Deposit and Cupric Canyon's Zone 5 and NE Fold deposits highlight potential for new discoveries in a range of structural settings, under Kalahari sand cover**



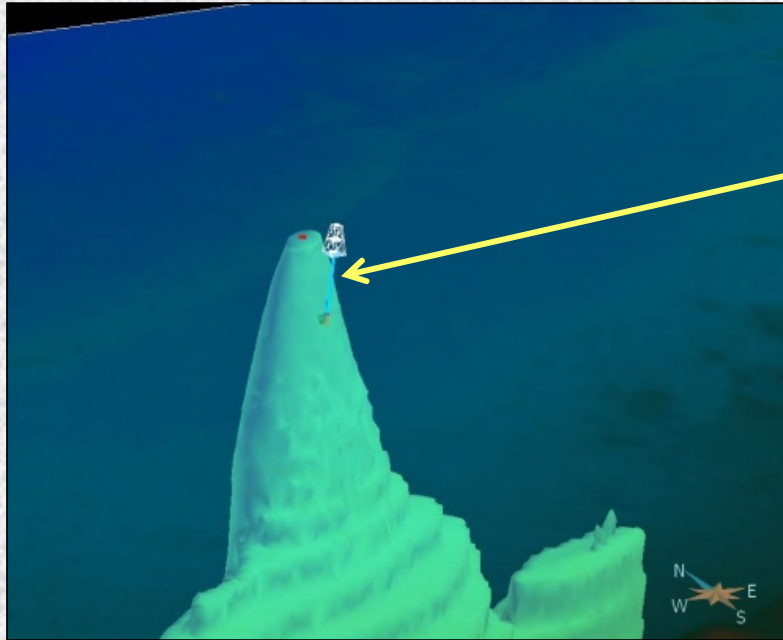
# MOD RESOURCES – Additional Drilling Priorities



- **Molelo Intrusion** : 10km magnetic anomaly along basement margin. Elevated PGM - first drill hole  
Drilling will test interpreted core of intrusion for potential sulphide mineralisation
- **Marthie Prospect** : 25km interp. prospective contact around fold nose – similarities to NE Fold setting
- **Bosteto West Prospect** : 10km interp. prospective contact – along strike from Boseto Cu/Ag mines



## MOLELO INTRUSION – large, previously untested mafic intrusion



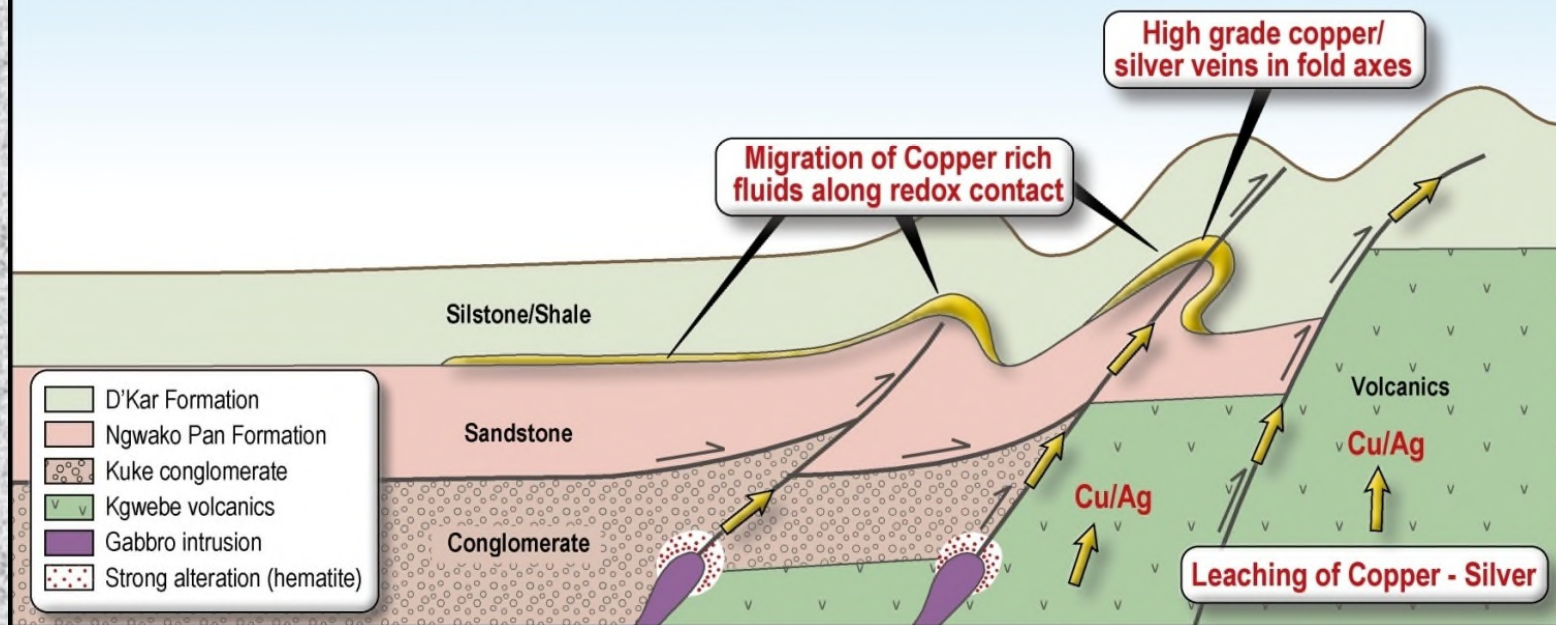
- ~10km long interpreted intrusion along major regional structure. Potential for IOCG type settings
- ~100m of hematite conglomerates intruded by altered mafic intrusion. Elevated platinum & palladium
- Interpretation of magnetic data : first drill hole was ~500m south of magnetic core of intrusion



# MINERALISATION MODELS

## Kalahari Copper Belt Conceptual Mineralisation Model in Basement and Overlying Sediments

- Mineralising fluids sourced from Kgwebe Volcanics (basalts + rhyolite)
- Faults and shears channel fluids into sediments along redox contact
- Gabbro intrusions into Kgwebe and Kuke Formations, strong alteration
- Elevated PGM in first drill hole to test gabbro intrusion (Molelo Intrusion)



### DRILLING TARGETS:

Hydrothermal vein hosted high grade copper/silver deposits :

Mahumo Deposit

Intrusive related (Gabbro and IOCG Type) copper/PGM deposits :

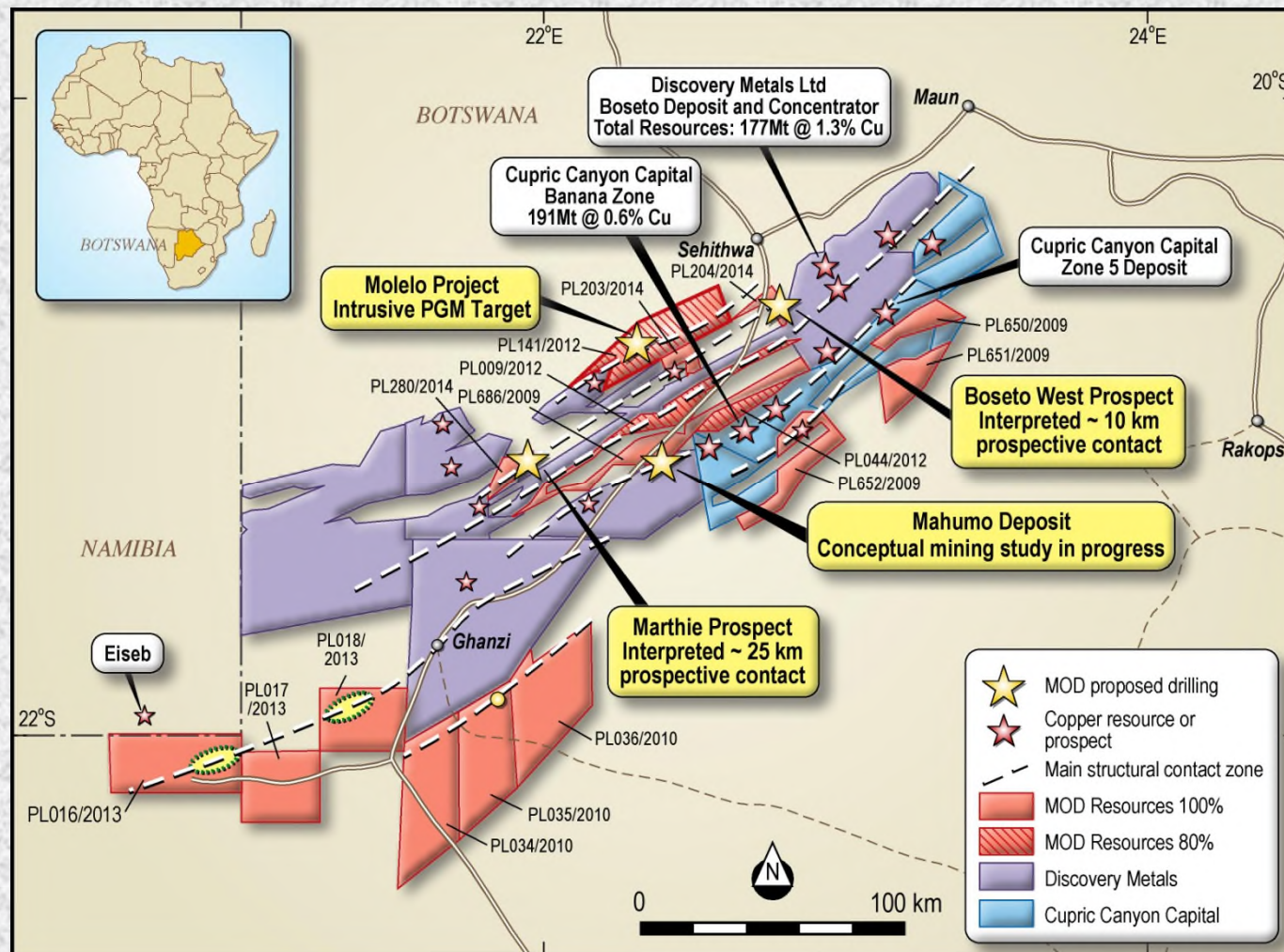
Molelo Intrusion

Sediment hosted 'Boseto Type' copper/silver deposits :

Marthie Prospect

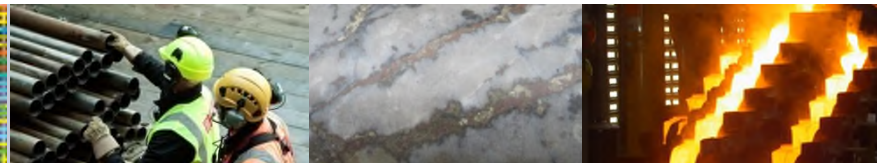


# CONCLUSIONS : Kalahari Copper Belt – large, underexplored Metal Province



- MOD's Mahumo deposit and Cupric Canyon's Zone 5 deposit highlight the potential for discovering new, structurally related higher grade copper discoveries
- Exploration Tools: Magnetics, structural interpretation, geochemistry & deep drilling

## BOARD AND MANAGEMENT TEAM



**Mark Clements** – Chairman & Company Secretary. 19 years' experience in corporate accounting and public company administration. Since 1997 he was CFO and Company Secretary of Medical Corporation, which changed its name to MOD Resources in 2011. 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 and CEO for Western Areas during 12 years period the company grew into one of Australia's largest nickel miners with two high grade underground nickel mines in Western Australia. Now non exec director of Western Areas.

**Simon Lee AO** – Director and MOD's largest shareholder (>17%). 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, Equigold and Regis Resources. Awarded Order of Australia

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

**Jacques Janse van Rensburg** – MOD's General Manager Exploration, Botswana. Geologist with 27 years' experience planning and managing large scale resource projects in Africa. Formerly Project Manager building significant resources for Hana Mining before its acquisition by Cupric Canyon for \$88M in 2012.

**Paul Angus** – Director of Sams Creek Gold Ltd and MOD's Project Manager Exploration responsible for Sams Creek Gold Project. Geologist with >25 years' experience in New Zealand. Formerly Mining, Exploration and Development Manager for OceanaGold Corporation based at the Macraes Gold Mine near Dunedin.