

## Correction to ASX Announcement

**MOD Resources Ltd (ASX: MOD)** wishes to advise of a correction to the announcement dated 3 October 2017 which referred to the open pit pre-feasibility study (PFS) at the T3 Copper Project in Botswana.

The Company described a 25% increase in the Scoping Study production target (announced 6 December 2016) in response to the growth in the T3 Mineral Resource estimate (announced 24 August 2017). The 25% increase relates to an increase in the proposed plant throughput capacity from 2.0 to 2.5Mtpa.

-ENDS-

For and on behalf of the Board.

**Julian Hanna**  
Managing Director

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Executive Chairman and Company Secretary

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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. MOD owns 70% of a UK incorporated joint venture company, Metal Capital Limited with AIM-listed Metal Tiger Plc (30%).

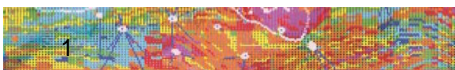
Metal Capital's wholly owned subsidiary, Tshukudu Metals Botswana (Pty) Ltd (Tshukudu) is the Botswana operating company which owns the T3 copper/silver deposit where a discovery RC drill hole intersected 52m @ 2.0% Cu and 32g/t Ag from shallow depth in March 2016.

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 and is due for completion in December 2017.

MOD announced an updated resource of 36Mt at 1.14% Cu containing 409kt copper on 24 August 2017. The revised resource has led to a 16% increase in copper and also contains 14.8Moz silver.

MOD is continuing with the strategy to increase mineral resources and complete a PFS for a potential open pit mine and processing plant at T3 and conduct a substantial regional exploration program exploring for satellite deposits at other priority targets around T3.



## Competent Person's Statement

The information in this announcement that relates to Geological Data and Exploration Results at the Botswana Copper/Silver Project 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. There has been insufficient exploration at Exploration Targets mentioned in this announcement to define a Mineral Resource and it is uncertain if further exploration will result in the Exploration Targets being delineated as a Mineral Resource. This announcement includes several drill hole intersections, which have been announced by MOD Resources Limited previously.

## Forward Looking Statements and Disclaimers

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### T3 Revised Mineral Resource – 24 August 2017

JORC Category	Cut-off Cu%	Tonnes	Grade Cu%	Grade Ag g/t	Contained Cu (Kt)	Contained Ag (Moz)
<b>Measured</b>	0.5	8,954,000	1.27	12.50	113.45	3.60
	1	6,548,000	1.45	13.58	94.62	2.86
	1.5	2,179,000	1.90	17.91	41.49	1.25
<b>Indicated</b>	0.5	11,202,000	1.19	12.50	133.43	4.50
	1	7,240,000	1.42	14.07	102.52	3.28
	1.5	2,200,000	1.89	18.07	41.62	1.28
<b>Inferred</b>	0.5	15,810,000	1.03	13.09	162.04	6.65
	1	6,786,000	1.42	16.59	96.09	3.62
	1.5	2,108,000	1.91	20.66	40.16	1.40
<b>TOTAL</b>	<b>0.5</b>	<b>35,966,000</b>	<b>1.14</b>	<b>12.79</b>	<b>408.93</b>	<b>14.79</b>
	<b>1</b>	<b>20,574,000</b>	<b>1.43</b>	<b>14.73</b>	<b>293.18</b>	<b>9.74</b>
	<b>1.5</b>	<b>6,487,000</b>	<b>1.90</b>	<b>18.84</b>	<b>123.25</b>	<b>3.93</b>