MOD RESOURCES LTD

ASX ANNOUNCEMENT

20 December 2018

ASX/LSE: MOD

A4 Assays Confirm Expansion Potential for T3 Copper Project

Positive results from initial phase of drilling at A4 Dome support the Company's strategy to define additional sources of ore within the T3 Expansion Project which could increase production through the planned T3 processing plant. This is supported by an independent conceptual underground mining study at A4 Dome.

- **18 of 20 holes completed to date at >5km long A4 Dome all intersected copper**
- **Good widths and grades in both vein-hosted and NPF contact type mineralisation**
- **Potential at A4 Dome extends far outside the target area drilled to date**
- **Positive outcomes from preliminary conceptual underground mining study at A4 Dome**

MOD Resources Limited ('MOD' or the 'Company') (**ASX/LSE: MOD**), the copper exploration and development company focused on the central Kalahari Copper Belt in Botswana, is pleased to report additional promising intersections from its initial drilling phase at the large A4 Dome. The >5km long A4 Dome forms part of the T3 Expansion Project held 70% by MOD and 30% by Joint Venture (JV) partner, Metal Tiger Plc (AIM: MTR), and lies only 8km from the 100% owned 60Mt T3 Copper Project (Figure 1).

Due to the large size of the A4 Dome, widely spaced drilling to date has tested less than one third of the prospective area (Figure 2). A combination of vein-hosted and NPF contact copper mineralisation was intersected in most holes with potential extending well beyond the initial 1,600m long target area.

In addition to substantial widths of disseminated and NPF contact mineralisation, forming a blanket below the A4 Dome, there are wide zones of vein-hosted mineralization at shallower depths in the dome (eg 52m @ 1.5% Cu & 14g/t Ag from 232.2m in MO-A4-003D announced 6 August 2018 and 42.9m @ 1% Cu & 19g/t Ag from 257.5m in MO-A4-008D announced 4 October 2018 and 15m @ 1.1% Cu & 16g/t Ag from 39m and 21m @ 1.1% Cu & 8g/t Ag from 59m in MO-A4-019D). Refer Figures 2 and 3 and Table 2 for significant intersections.

MOD's Managing Director, Julian Hanna, said:

"Recent drilling results from the A4 Dome, combined with the preliminary conceptual underground mining study, provide strong support to expand drilling along the dome and start developing it into a resource. If results continue to be positive, the A4 Dome has potential to provide substantial additional ore sources, which may lead to an increase in production levels through the proposed T3 process plant, only 8km from the A4 Dome."

"While the feasibility study for the T3 Copper Project is nearing completion, and represents a robust, long-life, stand-alone mining opportunity for the Company, the nearby A4 Dome keeps delivering good results. The large scale of the A4 Dome, and the potential to utilise capital and infrastructure planned at T3, has allowed us to consider modern, highly efficient underground mining techniques as a realistic option for A4 Dome."

Vein-hosted intersections extending 600m along the A4 Dome (west to east), include:

MO-A4-010D: 27m @ 1.1% Cu & 20g/t Ag from 394m downhole, including:
9m @ 2.1% Cu & 39g/t Ag from 412m downhole

MO-A4-008D: 42.9m @ 1% Cu & 19g/t Ag from 257.5m downhole, including:
3.4m @ 2.4% Cu & 41g/t Ag from 297m downhole (announced previously)

MO-A4-019D: 15m @ 1.1% Cu & 16g/t Ag from 39m downhole, and:
21m @ 1.1% Cu & 8g/t Ag from 59m downhole

MO-A4-003D: 52m @ 1.5% Cu & 14g/t Ag from 232.2m downhole, including:
15.5m @ 2.9% Cu & 42g/t Ag from 268.8m downhole (announced previously)

NPF contact intersections extending 1.4km along the A4 Dome (west to east), include:

MO-A4-020D: 31.5m @ 1% Cu & 10g/t Ag from 538m downhole, including
2.8m @ 4.9% Cu & 54g/t Ag from 566.7m downhole

MO-A4-003D: 31.2m @ 1.1% Cu & 11g/t Ag from 560m downhole, including:
5m @ 2.2% Cu & 22g/t Ag from 586.2m downhole (announced previously)

MO-A4-014D: 50.3m @ 0.9% Cu & 9g/t Ag from 451m downhole, including:
5.3m @ 1.9% Cu & 21g/t Ag from 496m downhole

MO-A4-012D: 26.6m @ 1.1% Cu & 11g/t Ag from 520m downhole, including:
6.6m @ 2.1% Cu & 25g/t Ag from 540m downhole

The initial phase of widely spaced drilling at A4 Dome was completed for a low all-in cost of ~A$2.5m.

A4 Dome Mineralisation

Two distinct types of mineralisation at A4 Dome are vein-hosted mineralisation associated with structures in the upper part of the dome and NPF contact hosted mineralisation, which appears to form a reasonably continuous blanket below the dome.

Vein-hosted mineralisation includes a recent intersection of **15m @ 1.1% Cu & 16g/t Ag from 39m** and **21m @ 1.1% Cu & 8g/t Ag from 59m in MO-A4-019D**. Given the very shallow depth of this mineralisation further drilling is planned to define this potential.

NPF contact mineralisation in A4 Dome occurs as a relatively shallow dipping, 3-6m wide layer of locally high-grade chalcocite mineralisation (generally between **~1.5% and ~2.4% Cu)** overlain by a 15-50m wide zone of disseminated mineralisation (generally between **~0.9% and ~1.1% Cu)**. The NPF contact has similarities to other sediment hosted copper deposits (eg: Zambian/DRC Copper Belt) where the increasing concentration of high grade chalcocite towards the basal contact is referred to as 'bottom-loading.'

The NPF contact is the basal part of the Kalahari Copper Belt host sequence (D'Kar Formation), which overlies a distinctive red sandstone sequence (Ngwako Pan Formation).

The NPF contact is an important regional target in the Kalahari Copper Belt as it hosts substantial deposits including the 100Mt @ 2% Cu 'Zone 5' resources held by Cupric Canyon Capital, ~125km east of A4 Dome.

Conceptual Underground Study

A preliminary, conceptual underground mining study of the A4 Dome has been undertaken by independent international underground mining consultants Entech, with inputs from one of Australia's leading underground mining service providers Barminco, a subsidiary of global mining house Ausdrill Limited.

The study evaluated a model based on developing decline access to the NPF contact, using room-and-pillar ore extraction of higher-grade contact mineralisation and long hole open stoping of the overlying, disseminated mineralisation. Room-and-pillar mining is a relatively low cost mining technique commonly used in continuous, shallow dipping orebodies.

While the underground mining study is conceptual at this stage, the Company is very encouraged by the preliminary findings and will assess the next steps to advance the A4 Dome early in 2019.

-ENDS-

For and on behalf of the Board.

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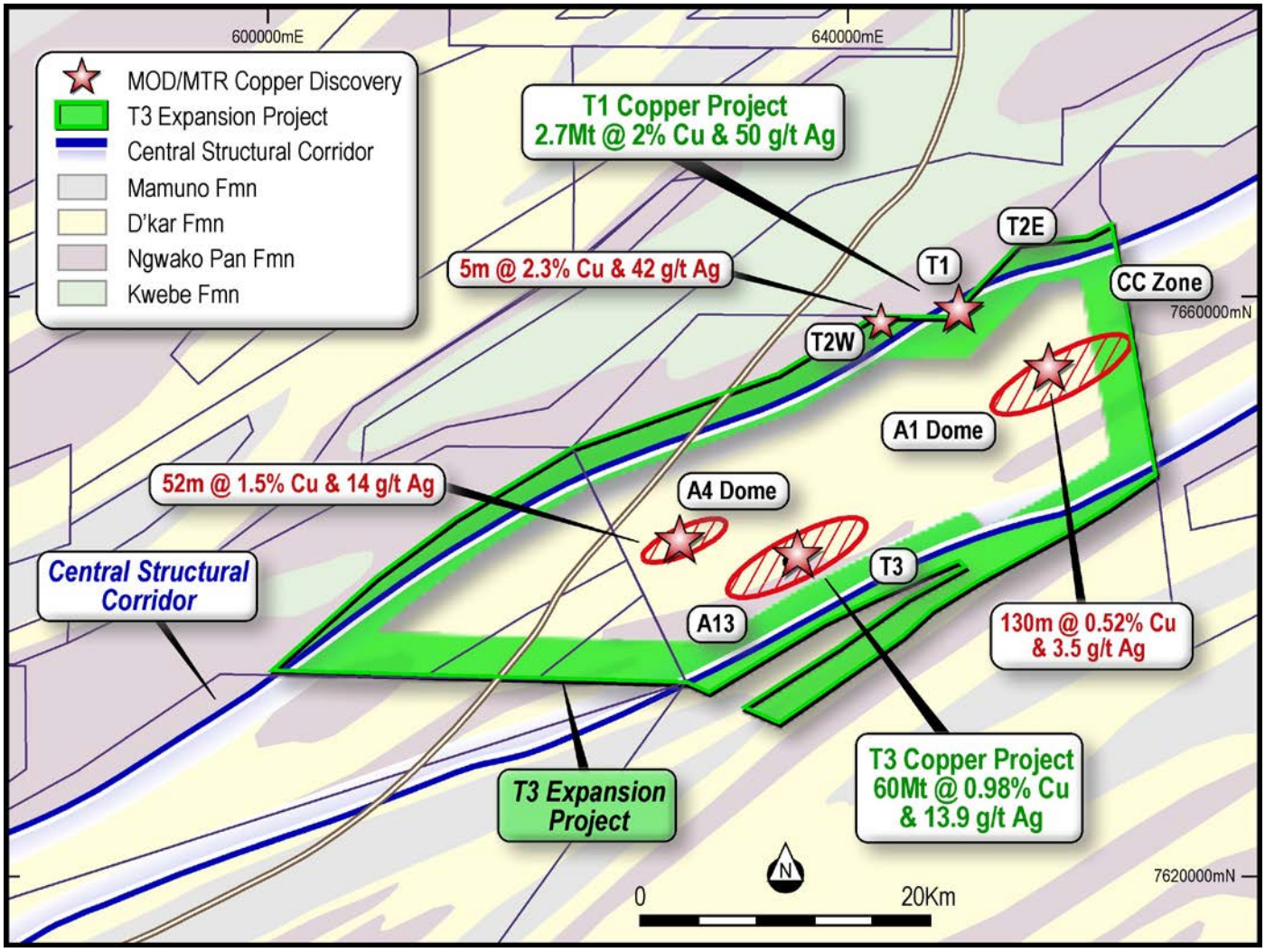

Figure 1: T3 Expansion Project area showing location of A4 Dome and its proximity to the T3 Copper Project

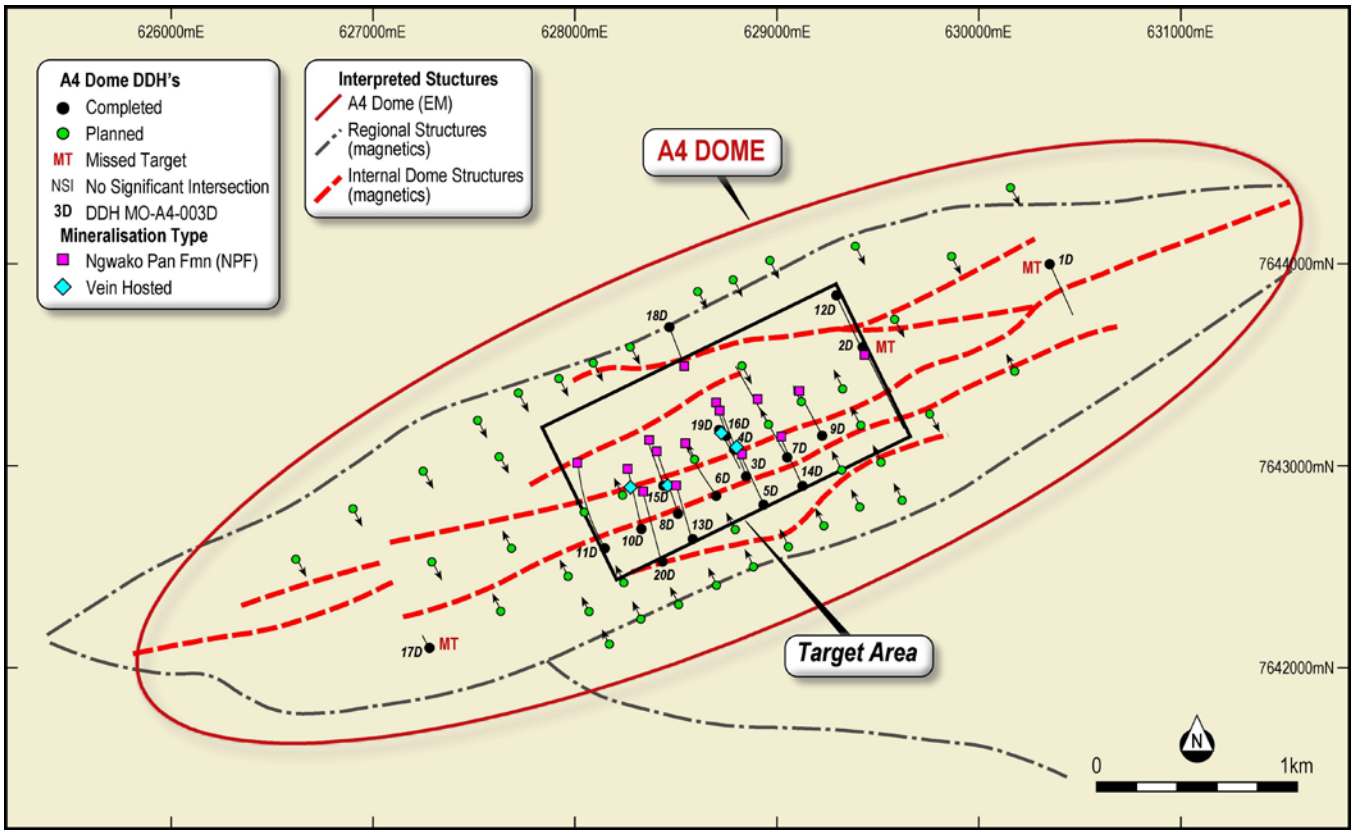

Figure 2: Interpreted plan of A4 Dome showing current Target Area (1600m by 800m) and main structures targeted by drilling

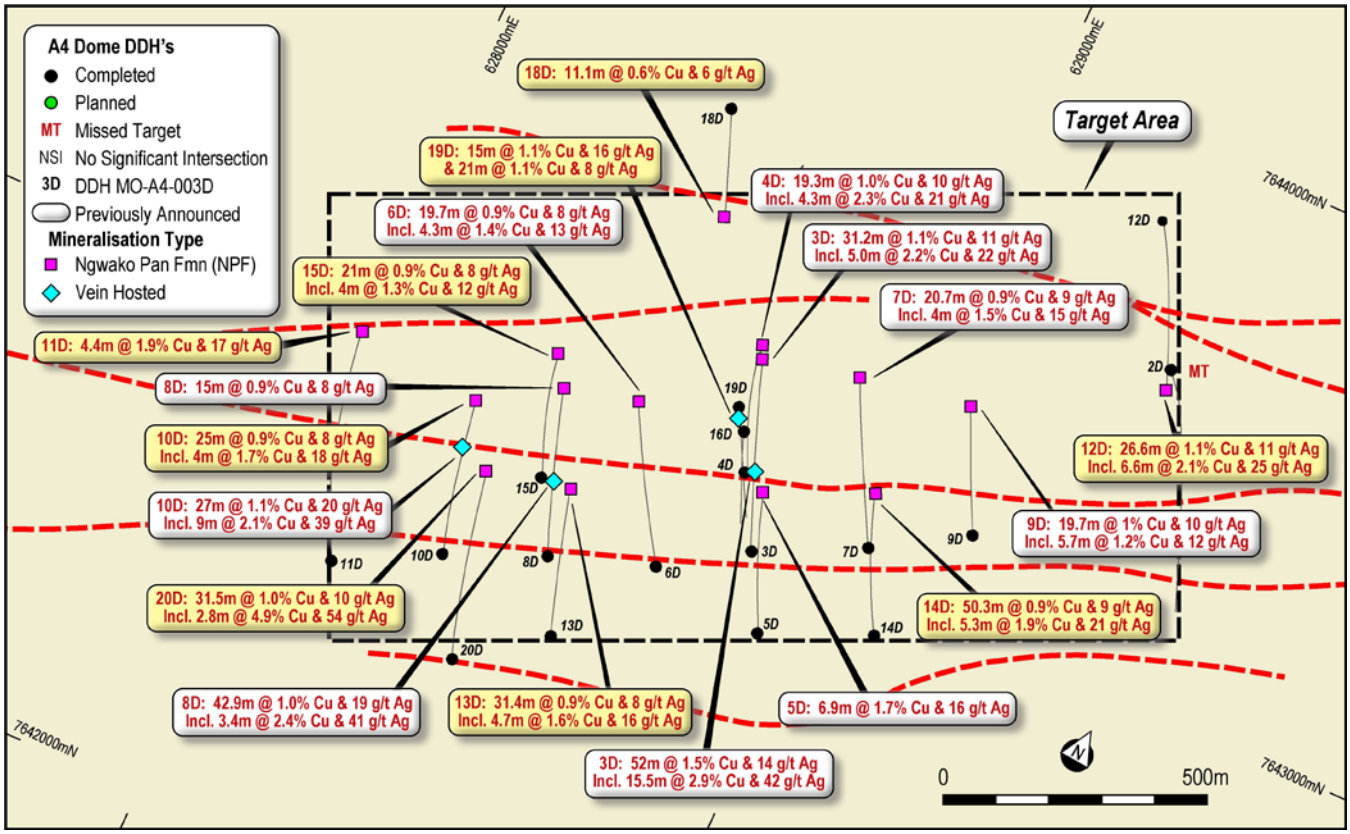

Figure 3: Detailed plan of current A4 Dome Target Area showing significant intersections in initial drilling on 200m spaced sections

Appendix 1

Table 1: Drill hole parameters for A4 Dome drill holes discussed or included in figures in this release

Drill Hole ID	WGS84_34S_E	WGS84_34S_N	RL (m)	EOH (m)	Azi (UTM)	Dip	COLLAR SURVEY
MO-A4-001D	630352	7643992	1112	517.85	150.00	-70.00	GPS
MO-A4-002D	629426.007	7643590.826	1108.757	685.40	150.00	-60.00	DGPS
MO-A4-003D	628852.560	7642948.809	1108.915	613.88	330.00	-60.00	DGPS
MO-A4-004D	628782.619	7643077.068	1108.750	525.58	330.00	-60.00	DGPS
MO-A4-005D	628927.899	7642810.925	1108.714	532.40	330.00	-60.00	DGPS
MO-A4-006D	628698.597	7642847.598	1109.029	604.60	330.00	-60.00	DGPS
MO-A4-007D	629047.657	7643045.875	1108.343	583.63	330.00	-60.00	DGPS
MO-A4-008D	628511.037	7642774.995	1108.876	610.55	330.00	-60.00	DGPS
MO-A4-009D	629218.454	7643149.463	1109.003	517.45	330.00	-60.00	DGPS
MO-A4-010D	628329.565	7642692.261	1108.801	604.50	330.00	-60.00	DGPS
MO-A4-011D	628145.082	7642595.951	1109.099	655.35	330.00	-60.00	DGPS
MO-A4-012D	629293.003	7643839.138	1108.702	568.45	150.00	-60.00	DGPS
MO-A4-013D	628577.992	7642641.479	1108.757	508.50	330.00	-60.00	DGPS
MO-A4-014D	629127.455	7642899.220	1108.755	520.63	330.00	-60.00	DGPS
MO-A4-015D	628436.012	7642905.780	1108.934	490.90	330.00	-60.00	DGPS
MO-A4-016D	628744.111	7643144.687	1108.793	320.02	160.00	-70.00	DGPS
MO-A4-017D	627283	7642095	1112	136.50 incomplete	330.00	-60.00	GPS
MO-A4-018D	628467.037	7643685.486	1108.973	508.73	150.00	-70.00	DGPS
MO-A4-019D	628716.066	7643179.024	1108.717	414.59	150.00	-70.00	DGPS
MO-A4-020D	628427.579	7642524.880	1108.817	583.80	330.00	-60.00	DGPS

Table 2: A4 Dome - Significant intersections for holes described in this announcement
(shaded intersections not previously announced)

HOLE_ID	SIGNIFICANT INTERSECTIONS	Style	Assay Status
MO-A4-001D*	0.7m @ 3.7% Cu & 69g/t Ag from 439.4m downhole	Vein	Complete
MO-A4-002D*	1.3m @ 1.3% Cu & 35g/t Ag from 420.7m downhole	Vein	Complete
MO-A4-003D	**52m @ 1.5% Cu & 14g/t Ag from 232.2m downhole**	Vein	Complete
Incl.	**15.5m @ 2.9% Cu & 42g/t Ag from 268.8m downhole**	Vein	
and:	**31.2m @ 1.1% Cu & 11g/t Ag from 560m downhole**	NPF	
Incl.	**5m @ 2.2% Cu & 22g/t Ag from 586.2m downhole**	NPF	
MO-A4-004D	2.8m @ 1.7% Cu & 36g/t Ag from 247.6m downhole	Vein	Complete
and:	**19.3m @ 1% Cu & 10g/t Ag from 485m downhole**	NPF	
Incl.	**4.3m @ 2.3% Cu & 21g/t Ag from 500m downhole**	NPF	
MO-A4-005D	0.5m @ 2.1% Cu & 29g/t Ag from 412m downhole	Vein	Complete
and:	**6.9m @ 1.7% Cu & 16g/t Ag from 471.1m downhole**	NPF	
Incl.	**3.6m @ 2.4% Cu & 24g/t Ag from 474m downhole**	NPF	
MO-A4-006D	1m @ 2.2% Cu & 32g/t Ag from 158.9m downhole	Vein	Complete
and:	1.4m @ 1.5% Cu & 32g/t Ag from 194m downhole	Vein	
Incl.	0.4m @ 3.1% Cu & 67g/t Ag from 195m downhole	Vein	
and:	**19.7m @ 0.9% Cu & 8g/t Ag from 561m downhole**	NPF	
Incl.	4.3m @ 1.4% Cu & 13g/t Ag from 563.7m downhole	NPF	
MO-A4-007D	4m @ 1.8% Cu & 34g/t Ag from 240m downhole	Vein	Complete
and:	7.8m @ 1.2% Cu & 29g/t Ag from 327m downhole	Vein	
Incl.	**0.8m @ 6.2% Cu & 156g/t Ag from 334m downhole**	Vein	
and:	**20.7m @ 0.9% Cu & 9g/t Ag from 530m downhole**	NPF	
Incl.	7m @ 1.3% Cu & 12g/t Ag from 530m downhole	NPF	
Incl.	4m @ 1.5% Cu & 15g/t Ag from 546.7m downhole	NPF	
MO-A4-008D	**0.5m @ 11.2% Cu & 99g/t Ag from 165m downhole**	Vein	Complete
and:	7.4m @ 1.3% Cu & 30g/t Ag from 230.6m downhole	Vein	
and:	**42.9m @ 1% Cu & 19g/t Ag from 257.5m downhole**	Vein	
Incl.	9.8m @ 1.4% Cu & 26g/t Ag from 264.8m downhole	Vein	
Incl.	9.1m @ 1.5% Cu & 31g/t Ag from 281.9m downhole	Vein	
Incl.	**3.4m @ 2.4% Cu & 41g/t Ag from 297m downhole**	Vein	
and:	4.6m @ 1% Cu & 10g/t Ag from 369.4m downhole	Vein	
and:	15m @ 0.9% Cu & 8g/t Ag from 570m downhole	NPF	
MO-A4-009D	4.5m @ 1% Cu & 8g/t Ag from 237m downhole	Vein	Complete
Incl.	0.6m @ 3.8% Cu & 49g/t Ag from 240.9m downhole	Vein	
and:	2m @ 1% Cu & 17g/t Ag from 433m downhole	Vein	
and:	2.6m @ 1.1% Cu & 10g/t Ag from 452.5m downhole	Vein	
and:	**19.7m @ 1% Cu & 10g/t Ag from 467m downhole**	NPF	
Incl.	5.7m @ 1.2% Cu & 12g/t Ag from 481m downhole	NPF	
MO-A4-010D	**27m @ 1.1% Cu & 20g/t Ag from 394m downhole**	Vein	Complete
Incl.	**9m @ 2.1% Cu & 39g/t Ag from 412m downhole**	Vein	
and:	25m @ 0.9% Cu & 8g/t Ag from 564m downhole	NPF	
Incl.	4m @ 1.7% Cu & 18g/t Ag from 585m downhole	NPF	

HOLE_ID	SIGNIFICANT INTERSECTIONS	Style	Assay Status
MO-A4-011D	4.5m @ 1.2% Cu & 4g/t Ag from 185.8m downhole	Vein	Complete
and:	**4.4m @ 1.9% Cu & 17g/t Ag from 627.6m downhole**	NPF	
MO-A4-012D	**26.6m @ 1.1% Cu & 11g/t Ag from 520m downhole**	NPF	Complete
incl:	**6.6m @ 2.1% Cu & 25g/t Ag from 540m downhole**	NPF	
MO-A4-013D	31.4m @ 0.9% Cu & 8g/t Ag from 463.7m downhole	NPF	Complete
incl:	4.7m @ 1.6% Cu & 16g/t Ag from 490.4m downhole	NPF	
MO-A4-014D	**50.3m @ 0.9% Cu & 9g/t Ag from 451m downhole**	NPF	Complete
incl:	**5.3m @ 1.9% Cu & 21g/t Ag from 496m downhole**	NPF	
MO-A4-015D	8m @ 1.3% Cu & 23g/t Ag from 245m downhole	Vein	Complete
and:	21m @ 0.9% Cu & 8g/t Ag from 454m downhole	NPF	
Incl:	4m @ 1.3% Cu & 12g/t Ag from 471m downhole	NPF	
MO-A4-018D*	11.1m @ 0.6% Cu & 6g/t Ag from 481m downhole	NPF	Complete
MO-A4-019D*	**15m @ 1.1% Cu & 16g/t Ag from 39m downhole**	Vein	Partial
and:	**21m @ 1.1% Cu & 8g/t Ag from 59m downhole**	Vein	
MO-A4-020D	9.9m @ 0.8% Cu & 7g/t Ag from 505.1m downhole	Vein	Complete
and:	**31.5m @ 1% Cu & 10g/t Ag from 538m downhole**	NPF	
Incl:	**2.8m @ 4.9% Cu & 54g/t Ag from 566.7m downhole**	NPF	

NOTES:
MO-A4-001D and MO-A4-002D: Both holes lifted and missed target
MO-A4-016D: Lifted and terminated before target
MO-A4-017D: Incomplete - shallow hole to be deepened to test target
MO-A4-018D: Low grade intersection on edge of target area
MO-A4-019D: Hole intersected shallow veins and stopped above NPF contact

About MOD Resources

MOD Resources Ltd (ASX/LSE: MOD) is a dual listed Australian copper company with a goal of becoming a substantial copper producer. After discovering copper in the first drill hole in March 2016, MOD is now under four months away from completion of a Feasibility Study for its 100% owned 60Mt T3 Copper Project in the central Kalahari Copper Belt, Botswana. The in-country operating company for the T3 Copper Project is Tshukudu Metals Botswana (Pty) Ltd (MOD 100%).

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. After a number of resource upgrades, the total resource now comprises **60Mt @ 0.98% Cu and 13.9 g/t Ag containing ~590.3 Kt copper and 26.9 Moz silver**. Results of the Pre-feasibility Study, announced on 31 January 2018 suggest a robust, long life, open pit mining and processing operation at T3 with 9 year Base Case for 2.5Mtpa production, pre-tax NPV A$370m, IRR of 39% and payback within 2.7 years. Since the announcement of the PFS, there has been a 20% increase to the Base Case process plant throughput to 3Mtpa, with allowance for staged future expansion.

In parallel with the development of the T3 Copper Project, a major exploration program is underway across a combination of 100% owned and JV licenses covering more than 11,700km^2 in this under-explored region, to explore for additional resources that could be processed through the planned T3 process plant and potentially add significant value to the expanded project. JV Exploration Assets are operated by Tshukudu Exploration (Pty) Ltd, which is a wholly owned subsidiary of UK incorporated joint venture company, Metal Capital Exploration Limited, owned 70% by MOD and 30% by AIM-listed Metal Tiger Plc (AIM: MTR).

MOD's state of the art exploration techniques have developed the Company's understanding of the unique 'dome' style geology in the region. Drilling at multiple high priority exploration targets, supported by airborne electromagnetics has already proved successful in discovering encouraging copper mineralisation within the 5km long A4 Dome and the ~12km long A1 Dome which lie only 8kms and 20kms from the T3 Copper Project respectively.

There are two styles of mineralisation being tested by drilling in the domes around the T3 Copper Project; shallower high-grade vein hosted mineralisation and deeper sediment contact hosted mineralisation known as the NPF contact. NPF contact mineralisation is an important target as this contact hosts most of the substantial copper deposits located east of MOD's licences, including the ~**100Mt @ 2% Cu 'Zone 5' resource** planned to be mined underground by Cupric Canyon Capital.

MOD has an option to acquire MTR's interests in any new JV resource which progresses to a scoping study within three years from 15 November 2018, as well as an option to acquire all the remaining JV assets at the end of the three year period.

Competent Person's Statement

The information in this announcement that relates to Geological Data and the T3 Mineral Resource described in this release is reviewed and approved by Mr Bradley Ackroyd, BSc (Hons), Manager Mine Geology for MOD Resources Ltd. Mr Ackroyd is a registered member of the Australian Institute of Geoscientists and has reviewed the technical information in this report. Mr Ackroyd 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 of Exploration Results, Mineral Resources and Ore Reserves. Mr Ackroyd 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, which include the NPF contact, A4 Dome and the T3 Expansion Project, 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.

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: 'Recent drilling results from the A4 Dome, combined with the preliminary conceptual underground mining study, provide strong support to expand drilling along the dome and start developing it into a resource. If results continue to be positive, the A4 Dome has potential to provide substantial additional ore sources, which may lead to an increase in production levels through the proposed T3 process plant, only 8km from the A4 Dome.' and 'While the feasibility study for

the T3 Copper Project is nearing completion, and represents a robust, long-life, stand-alone mining opportunity for the Company, the nearby A4 Dome keeps delivering good results. The large scale of the A4 Dome, and the potential to utilise capital and infrastructure planned at T3, has allowed us to consider modern, highly efficient underground mining techniques as a realistic option for A4 Dome.' and 'Two distinct types of mineralisation at A4 Dome are vein-hosted mineralisation associated with structures in the upper part of the dome and NPF contact hosted mineralisation, which appears to form a reasonably continuous blanket below the dome.' and 'Vein-hosted mineralisation includes a recent intersection of 15m @ 1.1% Cu & 16g/t Ag from 39m and 21m @ 1.1% Cu & 8g/t Ag from 59m in MO-A4-019D. Given the very shallow depth of this mineralisation further drilling is planned to define this potential.' and 'While the underground mining study is conceptual the Company is very encouraged by the preliminary findings and will assess the next steps to advance the A4 Dome early in 2019.'

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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	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Drill core from A4 diamond core holes described in this announcement has been sampled in 1m intervals or as appropriate to align with the geological contacts • All samples are geologically logged by a suitably qualified geologist on site • Samples will be submitted to ALS Laboratories in Johannesburg
Drilling techniques	• *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.).*	• The diamond drilling referred to in this release was either drilled by HQ diameter drill core or NQ diameter drill core
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Diamond drilling recorded recovery. Core recovery was good
Logging	• *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.*	• During the core logging geologists follow MOD's 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: ➢ Major rock unit (colour, grain size, texture)

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	➢ 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	• *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.*	• All NQ diameter core samples for the drill hole intersections will be taken as half core samples. HQ diameter drill core samples will be taken as quarter core samples • MOD takes 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 prepped at the ALS sample-prep lab onsite, bagged, labelled, sealed and shipped to ALS laboratories in Johannesburg, SA. • At the onsite prep-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% • Field duplicates, blanks and standards are inserted at a ratio of 1:10. ALS also has its own internal QA/QC control to ensure assay quality
Quality of assay data and laboratory tests	• *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.* • *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.*	• Field duplicates, blanks and standards are inserted at a ratio of 1:10 on site • Analysis for Cu and Ag by HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES. ME-ICP61 as well as Nonsulfide Cu by sulfuric acid leach and AAS: Cu-AA05 is standard. • Results will be reported as down hole widths

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *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.*	• 15-20% QA/QC checks are inserted in the sample stream, as lab standards, blanks and duplicates
Location of data points	• *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.*	• The collar coordinates of the drill hole were taken by handheld GPS and later by DGPS and is reflected in Table 1 - Appendix 1 • Down hole surveys will be done on all diamond holes
Data spacing and distribution	• *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.*	• Samples of drill core for assaying are taken throughout at a maximum of 1m intervals
Orientation of data in relation to geological structure	• *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.*	• Drilling planned at right angles to known strike and at best practical angle to intersect the target mineralisation at approximately right angles
Sample security	• *The measures taken to ensure sample security.*	• Pulps are tagged, logged and transported to ALS laboratory in Johannesburg.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• MOD's 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	• *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.*	• PL190/2008 is a granted Prospecting Licence held by 100% by Metal Capital Limited which is owned 70% MOD Resources Ltd and 30% Metal Tiger Plc. • It has recently been extended by the Minister of Mineral, Water and Energy until 30th September 2020.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration in the A4 Dome area by other parties was confined to airborne magnetics and widely spaced soil sampling (Discovery Metals)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Information relating to the diamond drill holes described in this announcement are listed in Table 1 and 2 - Appendix 1 of the release • All diamond drill holes are surveyed • There is no material change to this drill hole information
Data aggregation methods	• *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 procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant copper and silver intersections will be compiled and reported by MOD when assay results are received from the laboratory
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• True widths are estimated and are subject to confirmation by further drilling • Down hole widths are used throughout

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	• Figure 1: Geological plan showing T3 Expansion Project area and proximity of A4 Dome to the T3 Copper Project • Figures 2 and 3 showing interpretation of main structural elements of A4 Dome and location of drill holes and significant intersections reported to date
Balanced reporting	• *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.*	• The accompanying document is considered to be a balanced report with a suitable cautionary note
Other substantive exploration data	• *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.*	• All substantive data is reported
Further work	• *The nature and scale of planned further work (tests for lateral, depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Any further work on A4 Dome and PL190/2008 will be dependent on results from ongoing drill programs at A4 Dome and across the T3 Expansion Project.