

UNDERWRITTEN SHARE PURCHASE PLAN AND PLACEMENT TO RAISE \$750,000

The Board of MOD Resources Limited (ASX: MOD) is pleased to announce an opportunity for existing shareholders to participate in a Share Purchase Plan (SPP) underwritten to \$600,000 by Patersons Securities Limited (Patersons). MOD Directors and others will participate in a placement to raise a further \$150,000, subject to shareholder approval (Placement).

The majority of funds will be used to progress MOD's 100% owned Mahumo Copper/Silver Project in Botswana. Specifically to complete the Stage One scoping study and conduct ongoing metallurgical test work and resource extension drilling programs as announced on 4 March 2015. This will also enable the Company to progress discussions with third parties regarding potential mining and processing options, concentrate offtake and early funding for feasibility programs.

MOD Directors will be subscribing a total of \$200,000 in the SPP and the Placement, subject to shareholder approvals where required at the Company's forthcoming annual general meeting.

Key features of the SPP and Placement:

- **SPP underwritten by Patersons to raise a minimum \$600,000**
- **Placement to raise up to a further \$150,000**
- **Shares in the SPP and Placement will be offered at a 20% discount to the volume weighted average price (VWAP) of ordinary shares (Shares) over the last 5 days on which sales in the Shares are recorded immediately prior to the issue date of Shares under the SPP**
- **Eligible Shareholders are able to purchase parcels of MOD Shares valued up to \$15,000 without incurring brokerage**
- **MOD Directors will be subscribing a total of \$200,000 in the SPP and Placement subject to shareholder approvals where required**

SPP: Information for Eligible Shareholders

Shareholders who are registered as at 5.00pm (WST) on 5 March 2015 (Record Date) and have a registered address in Australia and New Zealand (Eligible Shareholders) are invited to participate in the SPP offer. The SPP provides the opportunity for Eligible Shareholders to purchase up to \$15,000 of MOD Shares at a 20% discount to the VWAP of Shares on ASX over the last 5 days on which sales in the Shares are recorded immediately prior to the issue date of Shares under the SPP.

Eligible Shareholders are able to purchase parcels of Shares valued at \$1,000, \$2,500, \$5,000, \$10,000 or \$15,000 without incurring brokerage on transaction costs. The Directors reserve the right to expand the size of the SPP (subject to ASX Listing Rule limits) or to scale back SPP acceptances at its discretion.

All new Shares issued under the SPP and Placement will rank equally with existing ordinary shares in the Company. Shares issued under the Placement will be issued at the same price as under the SPP.

Eligible Shareholders will be sent an offer letter and SPP rules to enable them to consider the investment.

Approval for the Placement and related matters are subject to shareholder approvals which will be sought at the Company's forthcoming Annual General Meeting expected to be held on or about 14 May 2015.

The SPP is underwritten by Patersons Securities Limited ABN 69 008 896 311 (Underwriter) to an amount of up to \$600,000 (Underwritten Amount). If applications are not received for the Underwritten Amount, MOD will place to nominees of the Underwriter any Shares that have not been applied for by Eligible Shareholders up to the Underwritten Amount (Shortfall Shares). In addition to the Underwritten Amount, the Company may in consultation with the Underwriter, elect to undertake a placement of additional new shares (Top-up Placement) to sophisticated investors at the same price as determined under the SPP.

Important Dates

EVENT	DATE
SPP Record Date	5.00pm (WST) Thursday, 5 March 2015
Announcement Date	Friday, 6 March 2015
Dispatch of SPP Booklet and	Friday, 13 March 2015
SPP Opening Date	Monday, 16 March 2015
SPP Closing Date	Friday, 27 March 2015
Pricing Period to determine the price per Share issued under the SPP	Monday, 30 March 2015 to Tuesday, 7 April 2015
Shortfall Notice Date	Tuesday, 31 March 2015
SPP results and pricing announcement	Wednesday, 8 April 2015
Allotment of SPP Shares (including Shortfall Shares) and dispatch of transaction confirmations and if applicable a direct credit of deposit or refund cheque	Wednesday, 8 April 2015
SPP Shares (including Shortfall Shares) commence trading	Thursday, 9 April 2015

This timetable is subject to change. Subject to its obligations under the underwriting agreement, MOD reserves the right to vary the timetable without notice, including without limitation to close the SPP early. Shareholders are therefore encouraged to lodge their applications well ahead of the advertised closing date. The commencement of trading of the SPP Shares is subject to confirmation from ASX.

For further information, please contact:

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