
SHARE PURCHASE PLAN ACCEPTANCES

MOD Resources Limited (ASX: MOD) (**MOD** or the **Company**) is pleased to announce that it received valid application monies from Shareholders of \$507,500 pursuant to the Share Purchase Plan (**Plan**) announced to the ASX on 13 March 2015. The Plan was underwritten to an amount of \$600,000 and the shortfall from the issue has been placed in accordance with the terms of the underwriting agreement between the Company and Patersons Securities Limited.

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.

The issue price for the shares issued under the Plan is 0.4093c (representing a 20% discount to the VWAP of Shares on ASX over the last 5 days on which sales in the Shares were recorded immediately prior to the issue date of Shares under the Plan).

A total of 146,591,761 shares are to be issued under the Plan and holding statements dispatched to Shareholders today.

MOD Directors and others will participate in a placement to raise a minimum additional \$150,000 at the same issue price as the Plan, subject to shareholder approval at the Company's annual general meeting to be convened shortly.

For further information, please contact:

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