

MOD RESOURCES LIMITED (ASX: MOD)

MOD EXPANDS NEW ZEALAND GOLD FOOTPRINT



MOD Resources Limited (ASX: **MOD**) is pleased to announce the Company has expanded its New Zealand gold footprint by securing the Barrons Flat exploration permit, which directly adjoins the 1.024 million ounce Sams Creek Gold Project in the Golden Bay region of the South Island.

The Barrons Flat permit was granted to MOD's wholly owned New Zealand subsidiary, Sams Creek Gold Limited, by New Zealand Petroleum & Minerals for a five-year period.

The Sams Creek dyke has been traced over 6km within the Sams Creek permit. The existing 1.024Moz inferred gold resource at Sams Creek (based on 18.65Mt @1.71g/t using a 0.7g/t cut-off) is all contained within an 800 metre section of the dyke within the Main Zone prospect. Significantly, the 31.1km² Barrons Flat permit contains a 1km extension of the Sams Creek dyke (Figure 1).

MOD is earning up to 80% of the Sams Creek permit from OceanaGold Corporation. The joint venture has benchmarks for MOD to earn staged interests of 40%, 60% and 80%.

As announced to the ASX on 17 September 2012, MOD has secured 40% of the Sams Creek permit under the OceanaGold joint venture and is working towards the 60% ownership benchmark.

The Barrons Flat permit is 100% owned by MOD.

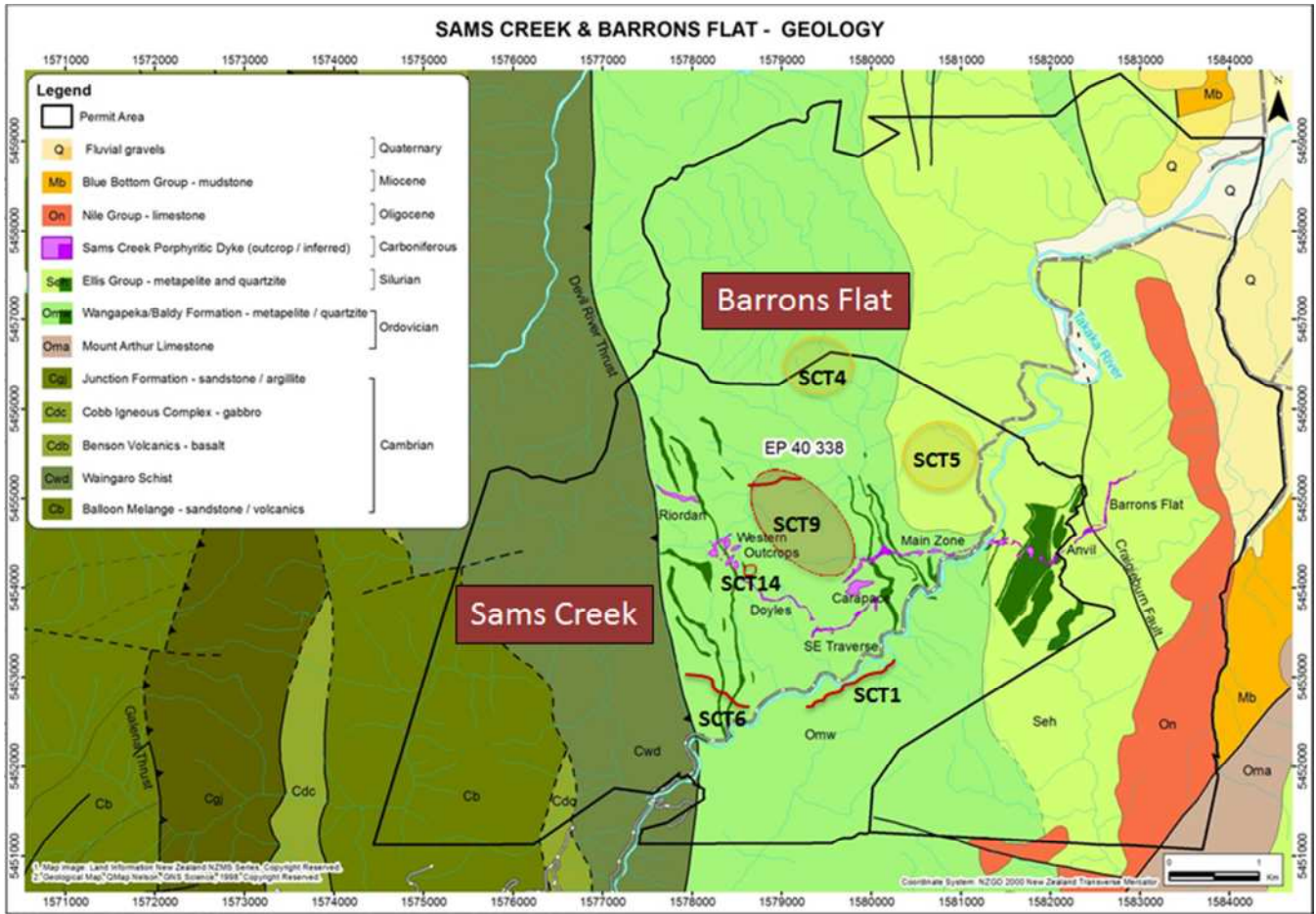
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Competent Person's Statement:

Information in this announcement which relates to Mineral Resources and Ore Reserves at Sams Creek is based on information compiled by Paul Angus, Project Manager Exploration (New Zealand) and director of Sams Creek Gold Ltd, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Angus has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves. Mr Angus consents to the inclusion in the announcement of the matters based on information in the form and context in which it appears.