

MOD to seek dual listing on the London Stock Exchange

- **MOD intends to seek a listing on the London Stock Exchange in Q4 2018**
- **Dual listing to increase the international profile of MOD and improve access to UK and European institutional investors**
- **London Stock Exchange is a leading destination for companies with African mining assets**

MOD Resources Limited (**ASX: MOD**) ('**MOD**', or the '**Company**') is pleased to announce it has commenced the process to seek a dual listing of the Company's shares on the Standard Segment of the Main Market of the London Stock Exchange ('**LSE Listing**').

It is expected that the LSE Listing will take place following the completion of the Company's transaction with Metal Tiger Plc announced on 18 July 2018, whereby MOD will consolidate 100% ownership of the T3 Copper Project and gain rights to acquire all joint venture exploration assets between the two companies in Botswana. It is therefore anticipated that the LSE Listing process will complete and MOD shares will begin trading on the London Stock Exchange in Q4 2018.

MOD's Managing Director, Mr Julian Hanna said, "The decision to seek a listing on the London Stock Exchange, represents an important strategic milestone for MOD. The LSE has a long history of successful listings of companies with African mining assets and we expect the listing to raise the profile of MOD and open up access to a wider pool of investors. We look forward to building support for MOD amongst the UK and European investment community as we continue to grow the Company."

The LSE Listing forms an important part of MOD's strategy ahead of the raising of construction finance for the T3 Copper Project. It positions the Company for the next stage of its development by raising its international profile and facilitating the future participation of a broad spectrum of UK and European investors.

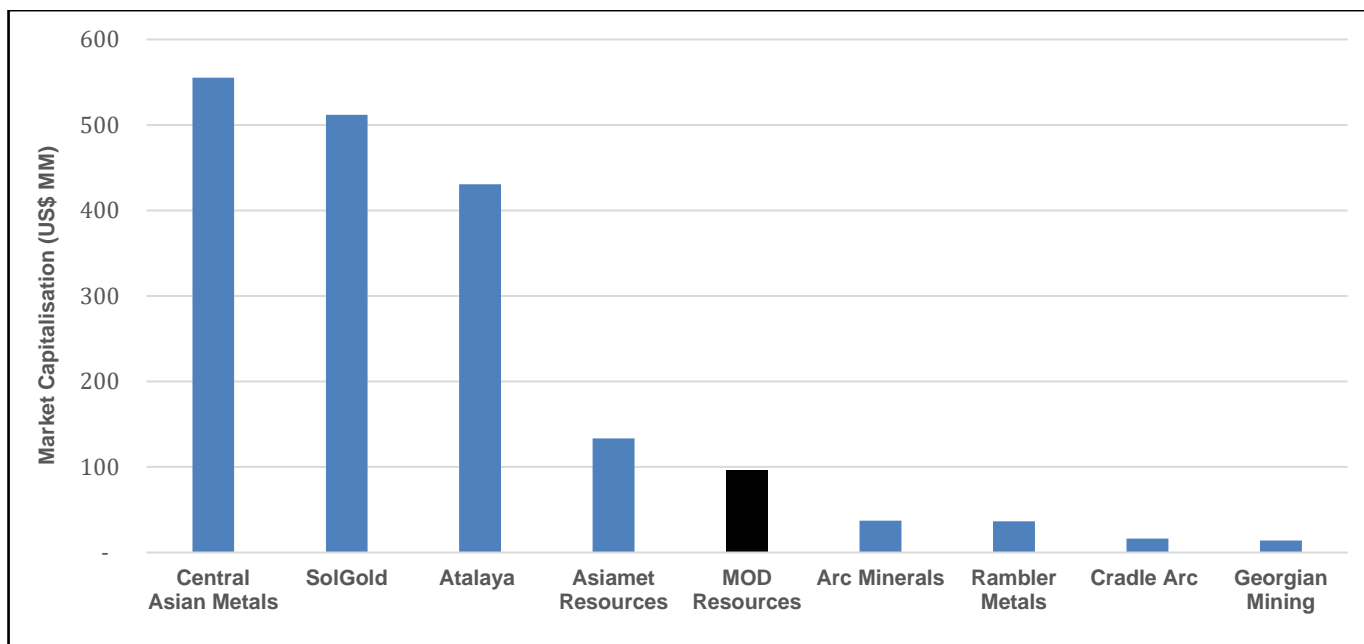
The Company has already been successful in attracting support from UK and European investors and the LSE Listing is expected to significantly broaden the investor base available to MOD to include institutional and other investors not currently able to invest through the Australian Stock Exchange ('**ASX**'). The London market has a deep understanding of African natural resources projects and it is expected there will be strong support for the Company once dual listed.

MOD Resources' Chairman, Mr Mark Clements, said "The Board considers the timing of the proposed LSE Listing to be right during this period of rapid activity and growth."

There are currently few opportunities on the LSE for UK and European investors seeking exposure to copper and MOD considers their T3 Project and highly prospective exploration assets present a compelling investment opportunity for the London market. On completion of the LSE Listing, MOD believes it will be the fifth largest London listed junior copper focused company* (see Figure 1).

MOD will retain its existing ASX listing as the Company's primary listing. MOD is well funded for its current work program and is not currently planning to raise equity capital at the time of the LSE Listing.

Figure 1: London listed copper companies



Source: Tamesis Partners LLP, FactSet

* Defined as companies with a market capitalisation of less than US\$1 billion

** All data effective 31 July 2018, being the last practicable date prior to this announcement.

*** MOD market capitalisation calculated using a share price of A\$0.45 and based on its currently issued share capital of 231 million shares, as enlarged by 17.2 million shares and 40.6 million options with zero exercise price to be issued to Metal Tiger Plc on completion of the transaction announced on 18 July 2018.

MOD has appointed Tamesis Partners LLP as its financial advisor and Memery Crystal LLP as its legal adviser in relation to the LSE Listing, both of whom have advised extensively on the London listing of companies with African mining projects.

Completion of the LSE Listing is subject to MOD receiving the necessary approvals of the UK Listing Authority and the London Stock Exchange.

-ENDS-

For and on behalf of the Board.

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About MOD Resources

MOD Resources Ltd (ASX: MOD) is an Australian-listed copper company actively exploring in the central 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. Tshukudu also holds the prospecting licence which covers the major part of the T3 Dome Complex.

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 results of its scoping study for an open pit mine at T3. MOD announced an updated resource at T3 comprising 36Mt at 1.14% Cu containing 409kt copper, on 24 August 2017. MOD announced a further resource upgrade, comprising 60Mt @ 0.98% Cu and 14 g/t Ag containing ~590.4Kt copper and 26.9 Moz silver, on 2 July 2018. This was followed on 16 July 2018, by a reclassification increasing contained copper in the Indicated Resource category, which now contains 417Kt copper and 18.6Moz silver (0.4% cut-off), representing 70% of contained copper and 61% of the tonnes in the total Mineral Resource.

Results of a pre-feasibility study for a robust long life open pit mining and processing operation at T3 were announced on 31 January 2018 with the T3 Pit Feasibility Study due for completion Q1 2019.

MOD is conducting a substantial drilling program exploring for similar T3 Type deposits at numerous other targets along the T3 Dome Complex. Drilling at the large A4 Dome within the T3 Dome Complex has already intersected strong visible copper mineralisation. In addition, Tshukudu is advancing other high priority exploration targets at the extensive T20 Dome and across the Company's wider regional holdings.

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 material 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.

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