

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

13 August 2015

Consolidation Update

As announced by the Board of Modun Resources Ltd (**Company**) on 30 July 2015, all resolutions pursuant to the Notice of Meeting (**NOM**) dated 29 June 2015 were passed at the Extraordinary General Meeting held on 30 July 2015.

In accordance with Resolution 2 of the NOM, the Board of the Company is pleased to announce that the issued capital of the Company has been consolidated on a fifty (50) for one (1) basis.

Following the consolidation, the capital structure of the Company is at present:

Description	Number of Securities
Fully paid ordinary shares	35,482,675
Unlisted options, exercisable at \$0.10 per option, expiry on 28 October 2017	7,000,000
Unlisted options, exercisable at \$2.00 per option, expiry on 31 December 2015	720,000
Unlisted options, exercisable at \$3.00 per option, expiry on 31 December 2015	720,000
Unlisted options, exercisable at \$5.00 per option, expiry on 31 December 2015	640,000

For further information, please contact Andrew Whitten, Company Secretary on +61 2 8072 1400.