ENCOURAGING GOLD ASSAYS FROM MOHO'S FIRST DRILLING PROGRAM AT SILVER SWAN NORTH

ASX ANNOUNCEMENT

16 November 2018

Significant gold results in Moho's first drill program at East Samson Dam prospect on M27/263 include:

MRC011: **8.0 m @ 7.89 g/t Au from 56m**
including 4.0m @ 11.0 g/t Au from 56m

MRC 012: **4.0 m @ 11.3 g/t Au from 48m**
and 4.0 m @ 15.1 g/t Au from 100m

MRC 013: **4.0 m @ 5.1 g/t Au from 76m**

MRC 017: **2.0 m @ 6.54 g/t Au from 89m**
including 1.0m @11.8 g/t Au

MRC021: **12.0 m @ 3.14 g/t Au from 56m**
including 4.0m @ 7.47 g/t Au from 56m

- **Drilling extends known gold mineralisation reported in historical drilling**
- **Further drilling planned by Moho for early 2019 to define limits of gold mineralisation at East Samson Dam Prospect and test new target areas**

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to announce preliminary assay results have been received for the Company's first drilling program which was completed at the East Samson Dam gold prospect on M27/263 during September 2018 (Figure 1).

One aircore hole and 21 reverse circulation holes were drilled for a total of 2,079m (refer to Table 1 and Figure 2 for drill hole details and locations).

Drill intersections with assay results >0.5 g/t Au are shown in Table 2 and based mainly on 4 metre composite samples. Individual one metre samples will be submitted for assay shortly.

The generally high grade nature of the drill results over about 200m strike length supports previous drilling in this area which had intersected high grade nuggetty gold mineralisation at the contact between a quartz porphyry and felsic volcanic units and which is often overlain by low-grade supergene mineralisation.[1]

Further drilling is planned by Moho for early 2019 to define the limits of gold mineralisation at the East Samson Dam Prospect and to test new target areas within the Silver Swan North Project area.

[1] See section 3.6.3 of the Independent Technical Assessment Report (**ITAR**) in Moho's prospectus dated 10 August 2018 (released to ASX on 5 November 2018). The Company is not aware of any new information or data that materially affects the information contained in the ITAR.

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The Silver Swan North Project is well located and close to mining infrastructure. Moho believes that, if mineralisation is extended and a suitable gold resource established, it could provide early cash flow for the Company.

Moho's Interest in Silver Swan Tenements

In July 2015 Moho Resources Limited (**Moho**) entered into a farm-in and joint venture agreement with Odin Metals Ltd (ASX:ODM, then Lawson Gold Ltd) (**Odin**) to earn up to 70% interest in M27/263 and E27/345 at the Silver Swan North Project.

On 12th November 2018 Moho announced to the ASX that, as per the terms of the farm-in agreement, it has provided Odin with what it believes is sufficient evidence that it has now earned a 51% legal and beneficial interest in M27/263 and E27/345.

Moho understands that pending the formal transfer, Odin holds the 51% interest on trust, for the sole benefit of Moho.

The Silver Swan North project also includes Moho's 100% owned tenements E27/528, P27/2232 and tenement applications E27/613 and P27/2390.

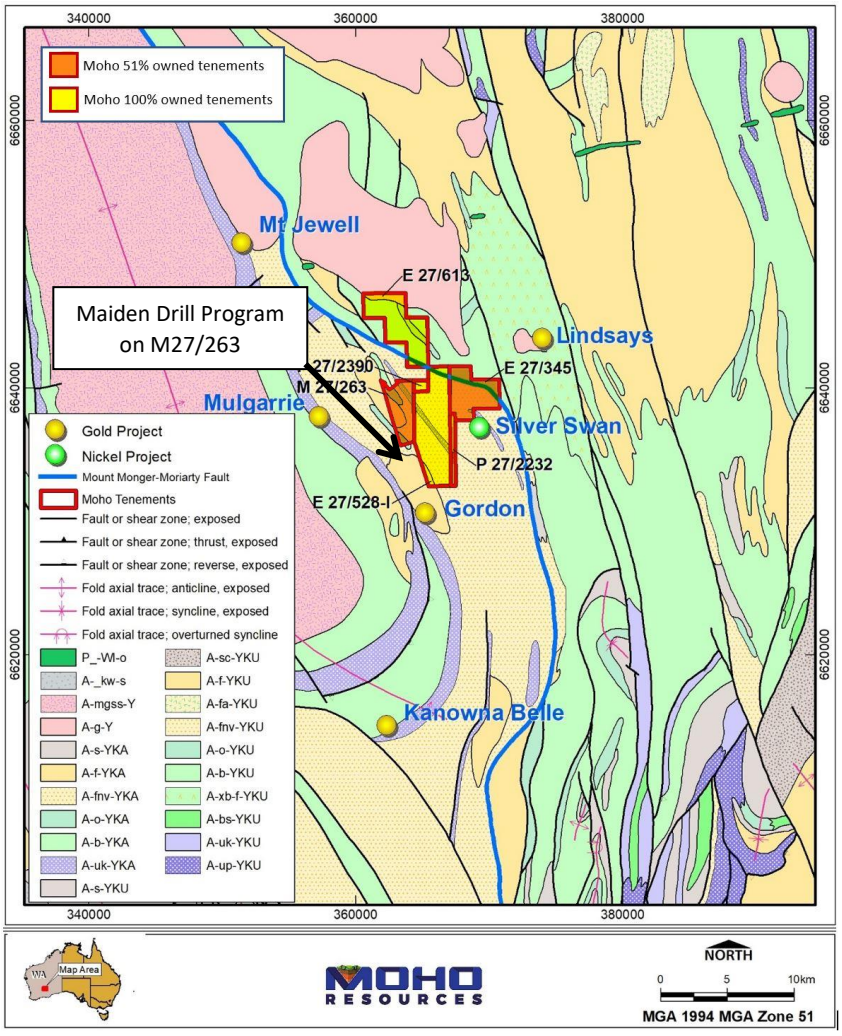

Figure 1: Moho tenement interest in relation to regional geology of Silver Swan North Project

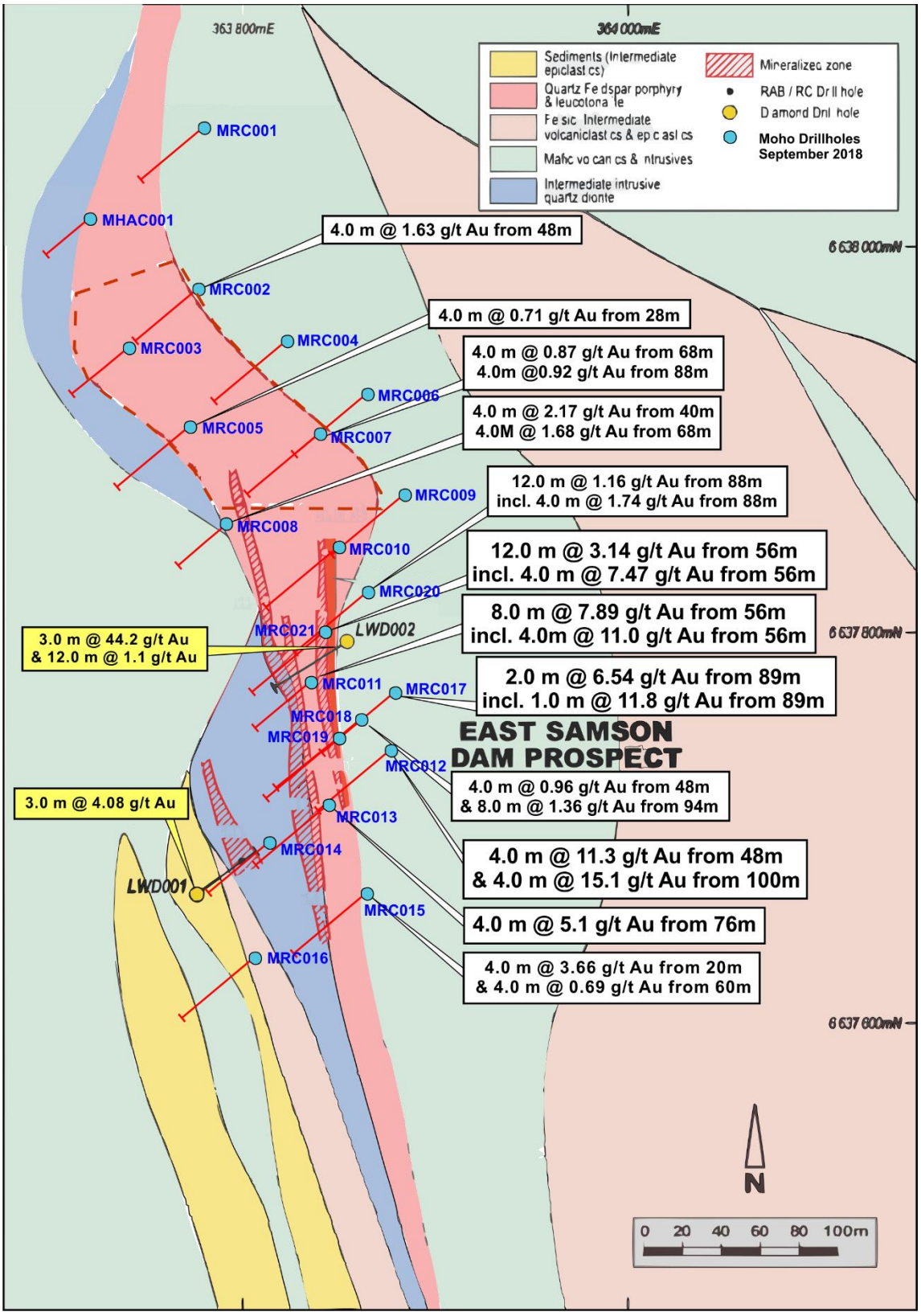

Figure 2: September 2018 Drill Hole Plan with significant gold intersections (>0.5g/t Au) in relation to bedrock geology, East Samson Dam Prospect, Silver Swan North (M27/263)

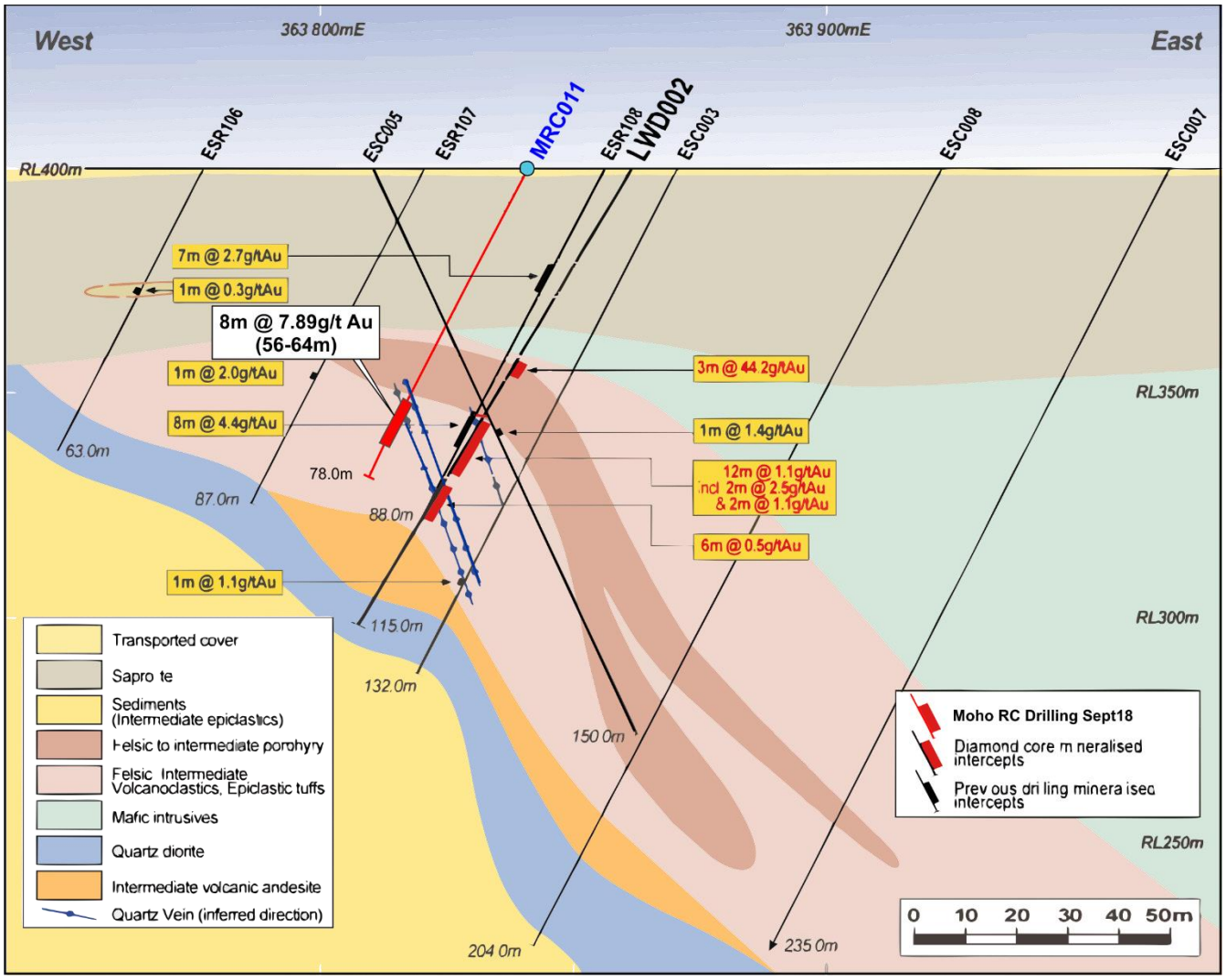

Figure 3: East Samson Dam September 2018 Drilling, Section 5

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Robert Affleck, a Competent Person who is a RPGeo of The Australian Institute of Geoscientists. Mr Affleck is Exploration Manager and a full-time employee of Moho Resources and holds shares in the Company.

Mr Affleck has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Affleck consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Note: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Technical Assessment Report within Moho's Prospectus dated 10 August 2018. Moho is not aware of any new information or data that materially affects the information included in the Prospectus.

About Moho Resources Ltd:

On 7th November 2018 Moho listed on the ASX, raising $5.3 million. As a result, the Company is well funded to advance exploration on its three highly prospective projects at Empress Springs, Silver Swan North and Burracoppin.

Map of Moho's project areas

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

Moho has a strong and experienced Board lead by geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking (lawyer and geologist) as Non-Executive Director.

Highly experienced geologists Bob Affleck (Exploration Manager) and Max Nind (Principal Geologist) are supported by consultant geophysicist Kim Francombe (ExploreGeo Pty Ltd) and consultant geochemist Richard Carver (GCXplore Pty Ltd)

The Company has continued with its exploration activities during the float process and intends to release full exploration updates on all of its projects in the following weeks.

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Table 1: Collar Coordinate details – East Samson Dam Prospect, Silver Swan North Project (M27/263).

Hole ID	Hole Type	Easting	Northing	RL	EOH Depth (m)	Dip	Azimuth (MGA)
MHAC 1	AC	363720	6638026	394	57	-60	230
MRC 1	RC	363765	6638055	396	78	-60	230
MRC 2	RC	363773	6637974	390	78	-60	230
MRC 3	RC	363745	6637952	396	78	-60	230
MRC 4	RC	363826	6637951	396	102	-60	230
MRC 5	RC	363774	6637909	394	120	-60	230
MRC 6	RC	363866	6637924	391	108	-60	230
MRC 7	RC	363837	6637900	395	96	-60	230
MRC 8	RC	363792	6637852	393	78	-60	230
MRC 9	RC	363881	6637869	390	102	-60	230
MRC 10	RC	363851	6637845	389	96	-60	230
MRC 11	RC	363834	6637777	395	78	-60	230
MRC 12	RC	363874	6637738	389	114	-60	230
MRC 13	RC	363848	6637710	395	108	-60	230
MRC 14	RC	363815	6637699	396	84	-60	230
MRC 15	RC	363873	6637670	390	90	-60	230
MRC 16	RC	363830	6637636	394	114	-60	230
MRC 17	RC	363877	6637766	395	102	-60	230
MRC 18	RC	363859	6637756	394	120	-60	230
MRC 19	RC	363846	6637745	398	96	-60	230
MRC 20	RC	363863	6637819	388	102	-60	230
MRC 21	RC	363833	6637798	390	78	-60	230

Notes:

1 Drill hole coordinates MGA94 Zone 50 (GDA94).

2. Collars located with handheld GPS (+/- 5m accuracy).

3. EOH = End of Hole.

4. AC = Aircore, RC = Reverse Circulation.

Table 2: East Samson Dam – selected RC drilling assay results (>0.5 g/t Au).

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Interval Au (ppm)	Significant individual or combined intervals	Mineralisation Type
MRC002	48	52	4	1.63		Supergene
MRC005	28	32	4	0.71		Supergene
MRC007	68	72	4	0.87		Primary oxide
	88	92	4	0.92		Primary oxide
MRC008	40	44	4	2.17	4m @ 2.17 (40 – 44m)	Supergene
	68	72	4	1.68		Primary oxide
MRC011	8	12	4	0.96		Alluvial?
	56	60	4	11	4m @ 11.0 (56 – 60m)	Primary oxide
	60	64	4	4.78	8m @ 7.89 (56 – 64m)	Primary oxide
MRC012	48	52	4	11.3	4m @ 11.3 (48 – 52m)	Supergene
	84	88	4	1.11		Primary oxide
	100	104	4	15.1	4m @ 15.1 (100 – 104m)	Primary oxide
MRC013	76	80	4	5.1	4m @ 5.1 (76 – 80m)	Primary oxide
MRC015	20	24	4	3.66	4m @ 3.66 (20 – 24m)	Supergene
	60	64	4	0.69		Primary oxide
MRC018	48	52	4	0.96		Supergene
	84	88	4	2.19		Primary oxide
	88	92	4	0.52	8m @ 1.36 (84 – 92m)	Primary oxide
MRC017	89	90	1	11.8		Primary oxide
	91	92	1	1.27	2m @ 6.54 (89 – 91m)	Primary oxide
MRC021	4	8	4	1.67		Alluvial?
	56	60	4	7.47		Supergene
	60	64	4	0.35		Primary oxide
	64	68	4	1.61	12m @ 3.14 (56 – 68m)	Primary oxide
MRC020	88	92	4	1.74		Primary oxide
	92	96	4	0.12		Primary oxide
	96	100	4	1.62	12m @ 1.16 (88 – 100m)	Primary oxide

Notes:

1. Results are based on 4 x 1m speared samples composited into a single sample, with the exception of MRC017 which was sampled on two metre intervals to 82m downhole and then one metre intervals to the end of the hole.
2. Composite samples were assayed for gold using 50g charge fire assay with AAS finish.
3. These results are preliminary and are likely to vary dependent on the results of the individual 1 metre sample results.
4. Sample intervals are down-hole and true widths are yet to be determined.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data – East Samson Dam Air Core and RC Drilling

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The results in this ASX release relates to holes MHAC001 and MRC001 to MRC021 at the East Samson Dam Prospect at Moho's Silver Swan North Project. • 1im RC sample piles were sampled using a hand-held spear to obtain a 4m composite for assay • During spear sampling field staff collected a number of passes through each pile to ensure the assay sample was as representative as possible.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The first hole of the program was Air Core using 4 inch rods and the remainder were RC using a 5.5 inch hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries were monitored by the logging geologist and were consistently very high for the program. • No relationship between recovery and grade was observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All holes were thoroughly logged by an experienced senior geologist as per industry standard and chip trays of sample collected for every hole. • Logging is qualitative

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	• All sample piles were photographed for future reference. • Every metre drilled was logged in detail
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples were collected in bulk at the bottom of a cone splitter and in general were dry. • Tube or spear sampling of spoil piles was undertaken. • All samples were prepared at Bureau Veritas (BV) Kalgoorlie using industry standard crushing and pulverizing procedures. A 40g charge was used for fire assay analysis. • Field duplicates were collected every 50 samples. These showed acceptable levels of variation given the often nuggety nature of gold in the area.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to the assay laboratory were weighed, crushed and pulverized to +95% passing -75 micron. A 40g charge was selected for Fire Assay and AAS finish with a detection limit of 0.01ppm Au. • Assay reference standard material was inserted every 50 samples and showed good agreement with specifications • Internal laboratory assay repeats showed good agreement with first results and internal standards were in line with specifications.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were checked by alternative company personnel prior to announcement. • No holes were twinned at this stage of exploration • Geological logging was initially on paper then transcribed into an Excel database which is incorporated into Moho's Access database • No assay data are adjusted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• All collars were picked up using hand-held GPS with an accuracy of +/-5m in MGA94 Zone 51 (GDA94) datum, Angled holes were set up using a clinometer on the rig mast and rig aligned using a compass. • All grid readings were in MGA94 Zone 51 (GDA94)

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes were approximately 20m apart along section • Four metre composites will be resampled on a 1m basis as soon as possible • Sample compositing of one metre samples into a 4m composite was undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes are drilled orthogonal to the inferred trend of gold mineralisation and perpendicular to stratigraphy • Mineralised shoots as inferred from 2010 diamond drilling are sub horizontal and plunge gently to the south. No sampling bias is evident from this orientation
Sample security	• *The measures taken to ensure sample security.*	• Samples were secured at the BV laboratory until assay. Following assay all pulps and residues are held at a secure Moho facility in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying are considered to be industry standard. At this stage no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All holes were drilled on M27/263 which is the subject of a farm-in arrangement with Odin Metals which has been the subject of recent ASX announcements. • M27/263 is in good standing with the West Australian Department of Mines, Industry Regulation and Safety (DMIRS) and Moho is unaware of any impediments for exploration on this licence

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration includes:
		  • Amax Resources – reconnaissance RAB holes north of the Black Swan mine
		  • Aurora Gold – soil and auger sampling over what s now E27/345

Criteria	JORC Code explanation	Commentary
		which reported anomalous Au and Ni in BOH samples • Mt Kersey Mining – extensive exploration for Au and Ni with numerous geophysical and geochemical surveys, and generations of RAB, air core and RC drilling. • NiQuest Ltd – Ni focused exploration with multiple ground geophysical surveys, RAB and diamond drilling completed. In 2004 the emphasis changed to gold exploration with RAB and RC followup of gold targets located by Mt Kersey at the East Samson Dam (Lawsons Prospect) and Tyrells Prospect. • Ferraus/Lawson Gold – Focused gold exploration which included geological mapping, RAB drilling and extensive soil sampling. In addition, three diamond holes were completed (2 at East Samson Dam) along with a synthesis of past geochemistry and new aeromagnetic interpretation. Please refer to the Independent Technical Assessment Report within Moho's Prospectus (www.mohoresources.com.au) for details and references to the previous work
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold is found at East Samson Dam as supergene pods within the intensely weathered saprock as well as higher grade bodies on the contact of qtz feldspar porphyry bodies which have intruded the sequence of felsic volcanics, andesites and qtz diorites.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*
		• See attached hole listing in Appendix 1 to this report

Criteria	JORC Code explanation	Commentary
	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No upper cuts have been applied to Au result and composite grades as reported as received from the lab. • Intersection lengths and grades as reported are downhole and are length weighted grades above the cut-off of 0.5g/t Au.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drill hole intersections ae reported downhole and the true width is not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to the figures in the body of this announcement for relevant plans and sections including a table of mineralised intercepts.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Intersection lengths are reported as downhole, length weighted averages of grades above the cut-off (0.5g/t Au). • No top-cut of gold has been applied
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other significant exploration data is available for reporting
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Targeted RC drilling is planned once final results and multi-element assays become available.