

**ASX
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- **Diamond drilling phase at East Sampson Dam (ESD) prospect completed (8 holes, 652.7m)**
- **Diamond drill holes were designed to:**
 - target mineralised intercepts in past RC drilling;
 - identify structures offsetting or controlling mineralisation; or
 - provide geotechnical data for mining studies
- **Diamond drilling at ESD returned encouraging initial results:**
 - **SSMH0095: 2m @ 18.0 g/t Au from 105m incl. 1m @ 34.8 g/t Au from 106m**
 - **SSMH0097: 6m @ 5.63 g/t Au from 18m incl. 1m @ 16.2 g/t Au from 19m, & 1m @ 13.5 g/t Au from 23m**
 - **SSMH0098: 1m @ 18.2 g/t Au from 69m, 1m @ 4.67 g/t Au from 52m & 3m @ 1.17 g/t Au from 63m**
- **Mineralised intervals show very high correlation with gold grades in adjacent holes at ESD**
- **Geological logging indicates gold mineralisation at ESD occurs close to margins of quartz feldspar porphyry intrusion**
- **Expanded Phase 2 RC resource definition drilling underway at ESD:**
 - **45 RC holes; ~3,800m to infill the current resource drilling and test for mineralised extensions to the north and south**
 - **Includes deeper holes to test the potential for stacked mineralised shoots**
- **High confidence drill targets for gold generated from extensive surface sampling program at Silver Swan North Project, including:**
 - **Continuous +25ppb gold anomaly which extends 2.2 km from ESD to north of Tyrells prospect within M27/263**



- Area of significant gold anomalism identified on newly acquired tenement M27/488 to the north of M27/263

BURRACOPPIN GOLD EXPLORATION, WA

- Intensive drilling program was planned to start in January 2021 at Crossroads prospect
- 25 RC holes (2,500m) and 3 diamond holes (600m) to test lateral and vertical extensions of recently defined shallow bedrock gold and silver mineralisation
- Moho awarded co-funded drilling grant of \$147,526 under Exploration Incentive Scheme by WA Government to test for potential gold/silver Intrusive Mineral System

CORPORATE

\$2.5 million raised through a placement at an issue price of \$0.09 (9.0 cents) each (Placement), in two tranches. Euroz Hartleys Limited acted as Lead Manager to the Placement.

SILVER SWAN NORTH GOLD PROJECT, WA

During the quarter Moho Resources Limited (ASX:MOH) (“Moho” or “the Company”) announced additional assay results from resource definition diamond drilling (DD) which infill and extend gold mineralisation at the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1).

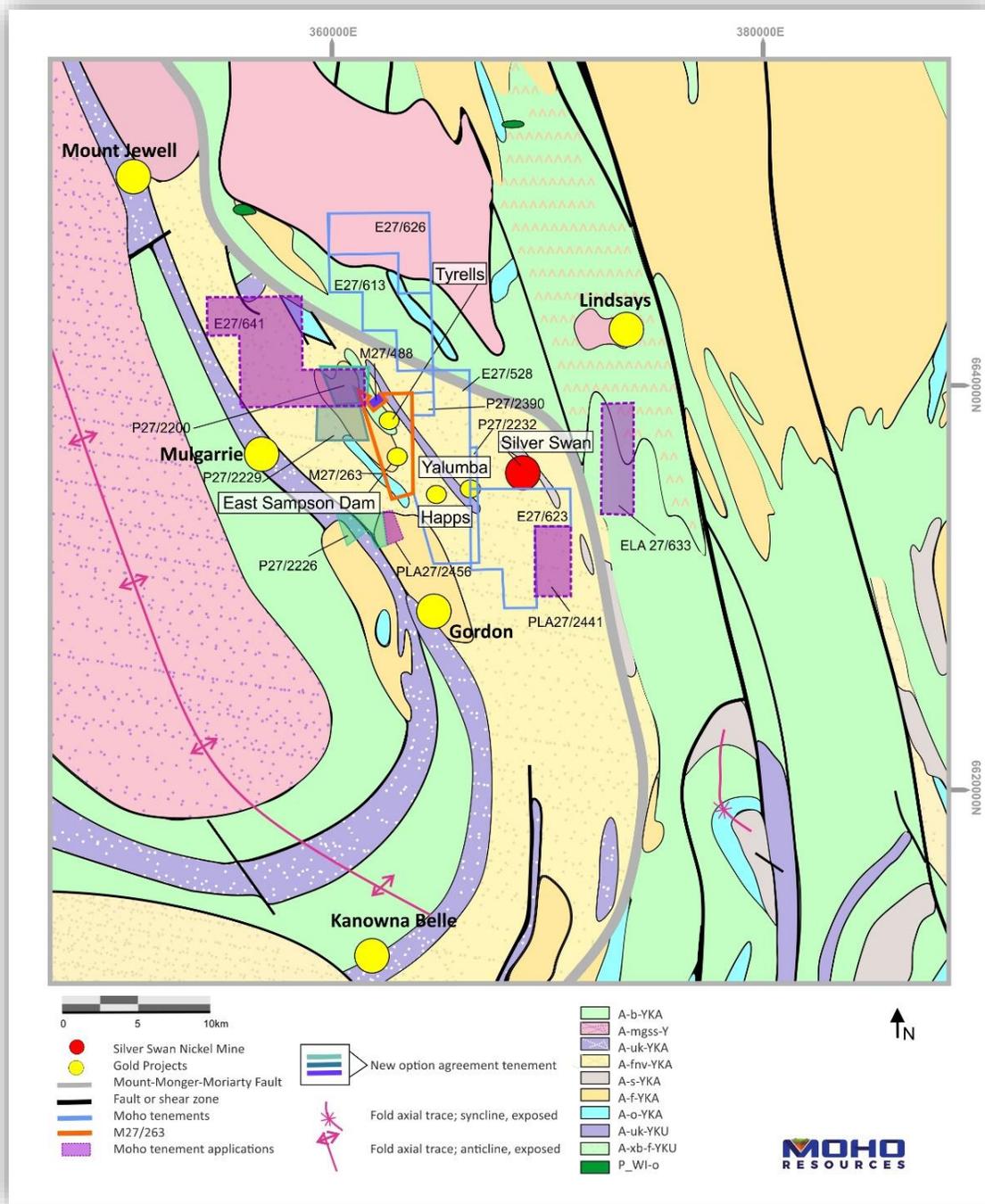


Figure 1: Moho’s Silver Swan North Project tenements, including M27/263 (highlighted) in relation to regional geology

DIAMOND DRILLING RESULTS

Assay results were received for SSMH0098, a diamond drill hole designed to clarify high grade gold mineralisation previously intersected in ESR108 and SSMH0075. SSMH0098 was sampled on a one metre basis with duplicate samples collected every 50m. Quality Control (QA/QC) reference standard and blank samples were also inserted into the sampling stream, as per industry standard. Samples were analysed at Bureau Veritas Laboratories, Perth by 40g fire assay with AAS finish.

SSMH0098 discovered a number of significant gold intercepts and, encouragingly, was able to extend modelled high grade gold mineralisation in ESR108 upwards towards the surface (Table 1, Figure 3). A number of significant structures were noted by Moho geologists and this information will be incorporated into forthcoming resource modelling by CSA Global in early 2021.

Results from SSMH0097, twin of RC hole SSMH0075, show there is a very high correlation in gold grades between the holes. The main mineralised zone intersected in SSMH0097 was 6m @ 5.63 g/t Au from 18m (including 1m @ 16.2 g/t Au from 19m & 1m @ 13.5 g/t Au from 23m) whereas in the RC hole the same geological zone assayed 7m @ 5.22 g/t Au from 19m (Figure 3). In addition, there were other significant intersections in SSMH0097 including 1m @ 2.74 g/t Au from 61m and 1m @ 2.54 g/t Au from 82m, which agrees very closely with significant intervals in SSMH0075.

Hole SSMH0096 was drilled to the south for geotechnical investigations of the preliminary pit wall. This hole was not anticipated to locate mineralisation but it is worth noting that it ended in 0.3m @ 0.21 g/t Au from 59m. This opens up the southern and south eastern section of ESD to host additional gold mineralisation that will be tested during the forthcoming RC drilling program. Encouraging results could require extension of the preliminary designed pit wall further south.

SSMH0095 was designed to twin SSMH0051 (RC hole) to confirm the high-grade mineralisation intersected in the latter (3m @ 15.18 g/t Au from 100m). The DD hole intersected 2m @ 18.0 g/t Au from 105m (including 1m @ 34.8 g/t Au from 106m) successfully demonstrating the intersection in SSMH0051 was repeatable (Figure 4).

Both SSMH0095 and SSMH0097 twinned existing RC holes as part of QA/QC protocols for forthcoming resource estimation studies. The reproducibility of the RC intercepts provides a high level of confidence in the gold mineralisation intersected in prior Moho RC drilling, which may feed into an improved resource category in these studies.

Further mineralised intervals in SSMH0098 from 63m downhole (Table 1) show a very high correlation with gold grades in adjacent holes SSMH0097, SSMH0075 and MRC011. As found elsewhere at East Sampson Dam, gold mineralisation is found in units close to the margins of the quartz feldspar porphyry body which intrudes the sedimentary/diorite sequence.

The diamond drilling successfully explored a number of interpreted structures that Moho believes may be controlling the distribution of gold mineralisation at ESD (Figure 2). An understanding of the distribution of these structures will assist future drill campaigns to locate and delineate further gold mineralisation.

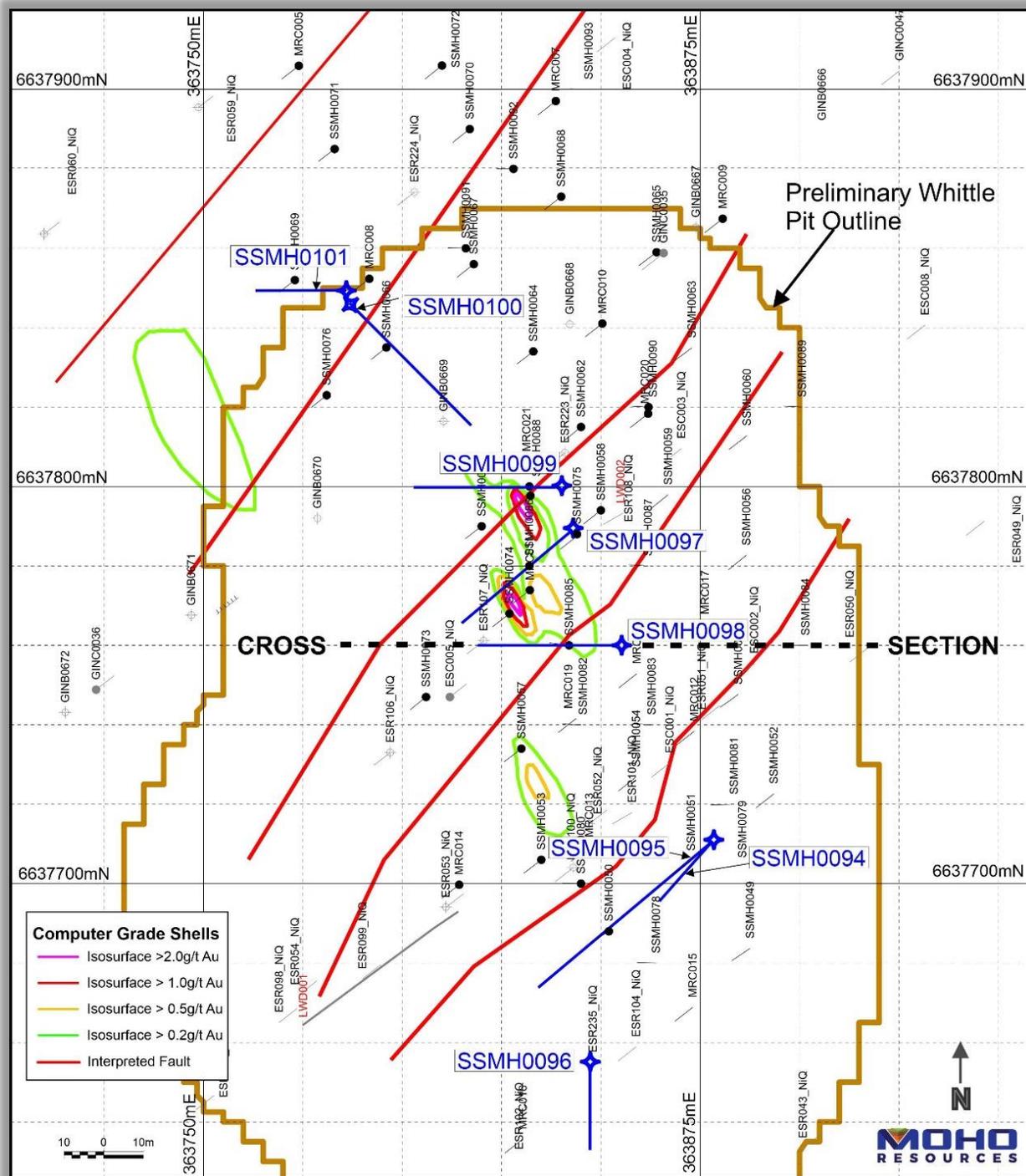


Figure 2: Surface 365m RL plan with DD collars, interpreted structures, Au grade shells, and preliminary modelled Whittle pit outline

Table 1: East Sampson Dam – Available Significant DD assay results (>0.5 g/t Au)

PROSPECT	Hole_ID	Depth From (m)	Depth To (m)	Interval (m)	Significant Intercept
ESD	SSMH0098	50	51	1	1m @ 0.63 g/t Au
ESD	SSMH0098	52	53	1	1m @ 4.67 g/t Au
ESD	SSMH0098	63	64	1	1m @ 1.56 g/t Au
ESD	SSMH0098	65	66	1	1m @ 1.82 g/t Au
ESD	SSMH0098	69	70	1	1m @ 18.2 g/t Au
ESD	SSMH0095	45	46	1	1m @ 0.52 g/t Au
ESD	SSMH0095	51	52	1	1m @ 0.54 g/t Au
ESD	SSMH0095	60	61	1	1m @ 0.58 g/t Au
ESD	SSMH0095	80	81	1	1m @ 1.25 g/t Au
ESD	SSMH0095	103	107	4	4m @ 8.78 g/t Au
<i>Incl</i>		106	107	1	1m @ 34.8 g/t Au
ESD	SSMH0097	18	24	6	6m @ 5.63 g/t Au
<i>incl</i>		19	20	1	1m @ 16.2 g/t Au
<i>incl</i>		23	24	1	1m @ 13.5 g/t Au
ESD	SSMH0097	61	62	1	1m @ 2.74 g/t Au
ESD	SSMH0097	68	69	1	1m @ 1.09 g/t Au
ESD	SSMH0097	75	76	1	1m @ 0.84 g/t Au
ESD	SSMH0097	81	83	2	2m @ 1.56 g/t Au
<i>incl</i>		82	83	1	1m @ 2.54 g/t Au

Notes:

1. Results are based on a 1m samples from either quarter core PQ.
2. Samples were assayed for gold using 40g charge fire assay with AAS finish.
3. Sample intervals are down-hole and true widths are yet to be determined.
4. Significant intercepts shown are >0.5 g/t Au with up to 1m internal dilution

EXPANDED PHASE 2 RC DRILLING PROGRAM UNDERWAY

Phase 2 of the infill resource RC drill program commenced in early December and was completed in early January 2021. This final drill program of 45 RC holes (~3,800m) aims to infill the current resource drilling density at East Sampson Dam as well as test for mineralised extensions to the north and south where it remains open (Figure 4). A number of deeper holes have also been designed to test the potential for mineralised stacked shoots adjacent to the porphyry, such as PH10 (Figure 3).

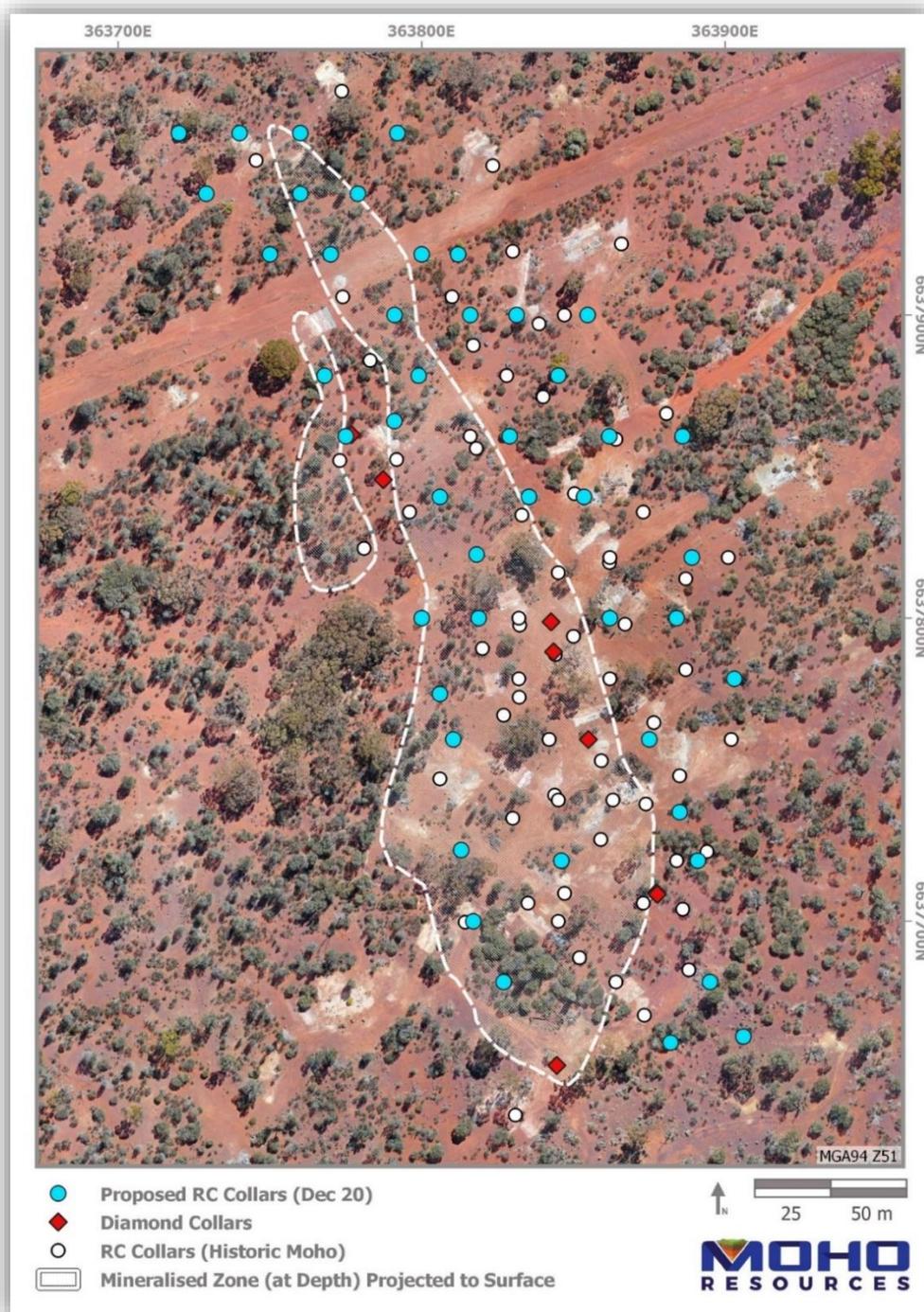


Figure 5: Proposed collar locations of Phase 2 RC drill program in relation to previous RC and diamond drilling and known mineralisation at East Sampson Dam

SURFACE GEOCHEMICAL PROGRAM INCREASES PROSPECTIVITY AT SILVER SWAN NORTH

Infill and extension surface geochemical samples were collected from approximately 30cm below surface on either 200m x 40m or 200m x 80m spaced grids. The grids were designed to infill and extend historic auger geochemical data, which when combined with the new data give an effective spacing of 100m x 40m. A total of 2661 samples (including QA/QC samples) were submitted to the laboratory for gold and, in selective areas, base metal analyses.

As a quality check of the historical gold auger geochemical data, Moho’s technical team repeated sections of three historical traverses collecting 54 samples. A comparison of the duplicate results with historical data shows there is a very high correlation between the two sets of data. The validation of the historical data provides confidence to Moho of this extensive gold anomalism.

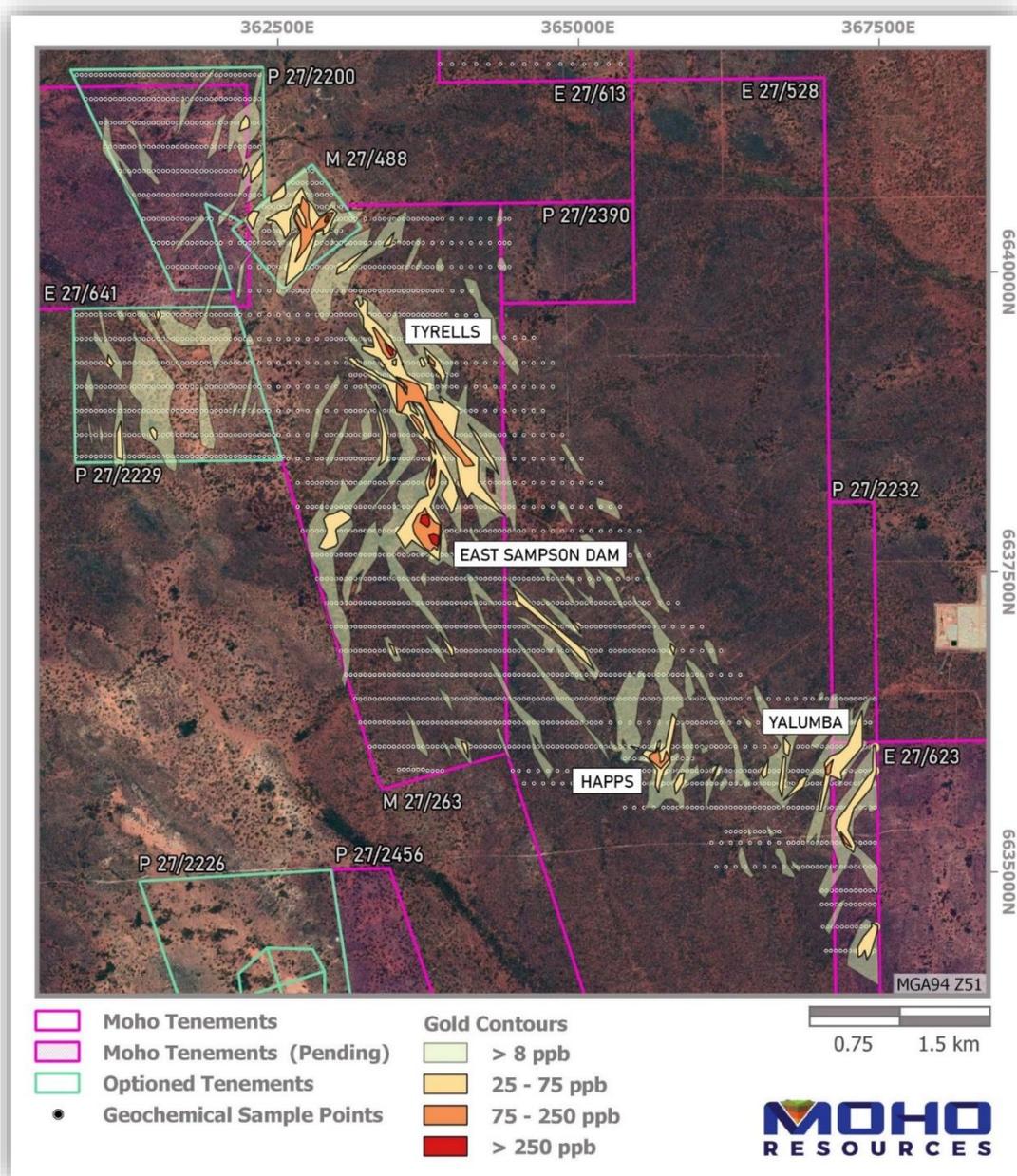


Figure 5: New Silver Swan North surface geochemistry ppb Au contours (source: Richard Carver)

An interpretation of the combined data highlights a 2.2km long (Figure 5), continuous +25 ppb gold geochemical anomaly that extends from east of ESD to 300m north of the Tyrells gold prospect. Within this zone is a highly significant 1km long core of +75ppb gold. The Tyrells prospect lies within this core and has a historic recorded sample point of 423ppb gold. Limited historical RAB drilling around this sample point intersected 4m @ 8.58g/t Au from 44m in GINB 758. Further follow up drilling is required.

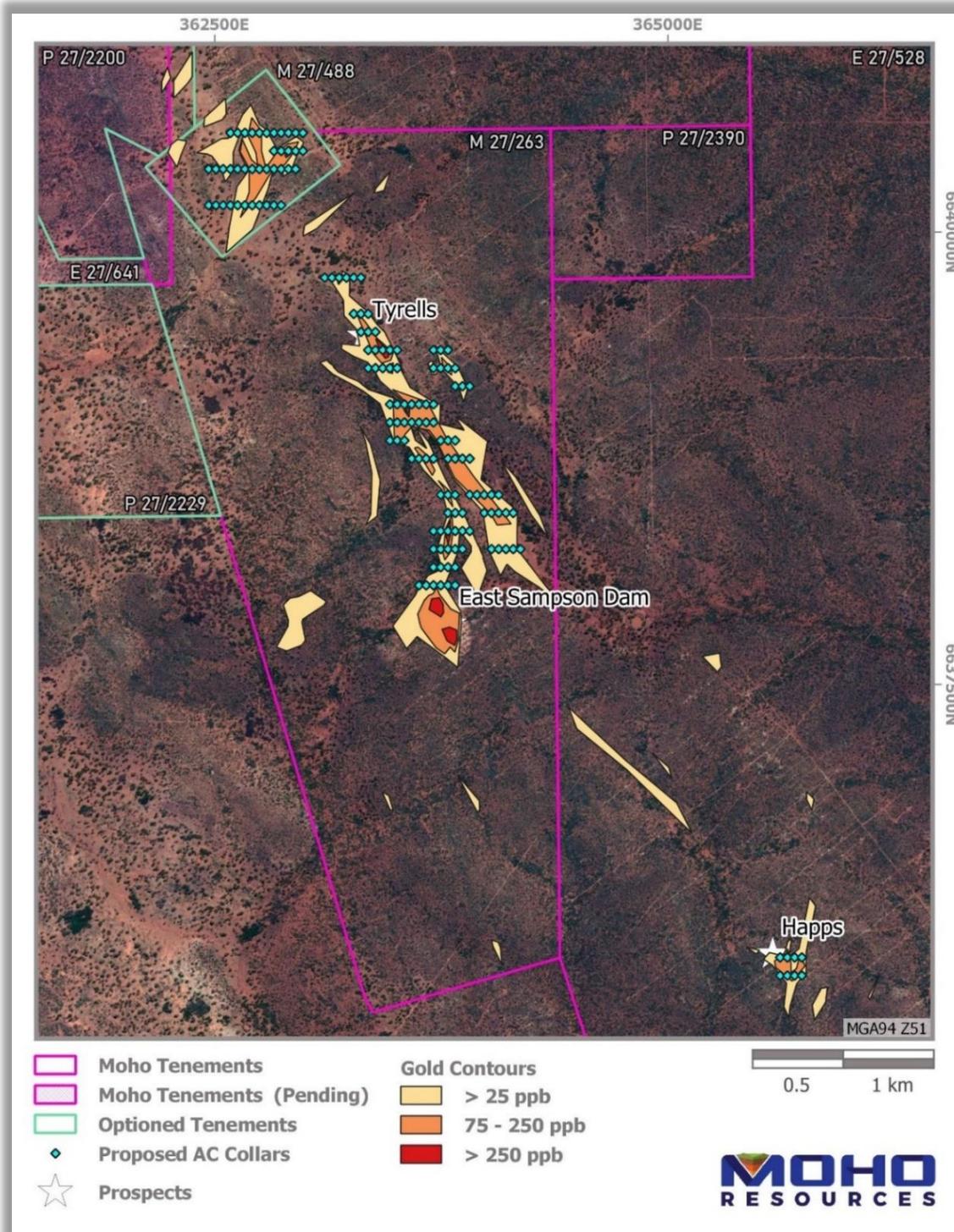


Figure 6: Prospect names and proposed air core traverses

As previously announced¹, the potential acquisition of additional tenements through option agreements along strike of the M27/263 has substantially enhanced Moho's ground holding in the region. The new surface geochemistry highlights the potential of M27/488 with the highest gold value of 452ppb recorded on this tenement (Figure 5). Prior drilling by Mt Kersey Mining on this tenement located gold mineralisation associated with an intrusive porphyry. This geological setting is apparently very similar to the geology of the ESD gold prospect, where gold is spatially related to quartz porphyry intruding a mafic and sediment package.

The new data provides Moho with high quality walk-up air core drill targets, which is scheduled for Q1/Q2 2021.

Next steps

- Review DD assays – Jan 2020
- Review of downhole DD logging drill data to define structural controls on gold mineralisation – Q1 2021
- Targeting further gold mineralisation north of ESD by aircore drilling of auger gold anomalies– H1 2021
- Calculate JORC compliant resource by CSA Global – H1 2021
- Phase 2 RC drill program results expected and reviewed (~40 RC holes; ~4,000m) – Q1 2021
- Review and interpret surface geochemistry data – Q1 2021
- Undertake aircore drilling of auger gold anomalies and geophysical targets within M27/263 – H1 2021
- Further metallurgical test work is proposed on a single master composite to represent potential mill feed grade to replicate potential toll mill treatment conditions – Q1 2021
- Optimisation testing focused on grind size and leach conditions will be undertaken in the presence of activated carbon to reflect a standard Carbon-In-Pulp (CIP) plant and in the presence of a viscosity modifier – Q1 2021
- Complete compilation of historic exploration data over new application and Option Tenements - H1 2021

MOHO'S INTEREST IN SILVER SWAN NORTH TENEMENTS

Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390 & E27/613 and applications for E27/623, E27/633, E27/641, P27/2441, & P27/2456 all of which comprise the Silver Swan North Project. The Company has also signed option agreements to acquire M27/488, P27/2200, P27/2216, P27/2217, P27/2218, P27/2226 and P27/2229.

¹ ASX announcement 1/10/20: "MOHO EXPANDS GROUND HOLDING AROUND EAST SAMPSON DAM GOLD PROSPECT"

BURRACOPPIN GOLD EXPLORATION, WA

During the quarter Moho announced that drilling was due to recommence in January 2021 at the Crossroads gold/silver prospect. The Crossroads prospect is part of Moho’s Burracoppin Gold Project and is located in the WA wheatbelt, about 22km west of the Edna May gold mine (Figure 7).

In June 2020, the Company reported assay results of individual 1.0 metre samples from the Company’s maiden aircore drill program at the Crossroads prospect². Gold/silver mineralisation was intersected in bedrock with up to 0.61 g/t Au and 5.53 g/t Ag in bottom of hole (BOH) samples. The gold mineralisation is associated with other pathfinder elements identified as silver, arsenic, antimony, tellurium and bismuth.

The gold/silver mineralisation identified to date at the Crossroads prospect is open to the south, east and at depth, and is located on the northern margin of a pronounced gravity low that may represent a felsic intrusion.

In September 2020 Moho submitted an application for co-funded drilling assistance to test the mineralisation and the possibility of its association with an Intrusive Mineral System at the Crossroads prospect. In November 2020 Moho was notified that it had been awarded a co-funded drilling grant of up to \$147,526 from the WA Government as part of its Exploration Incentive Scheme.

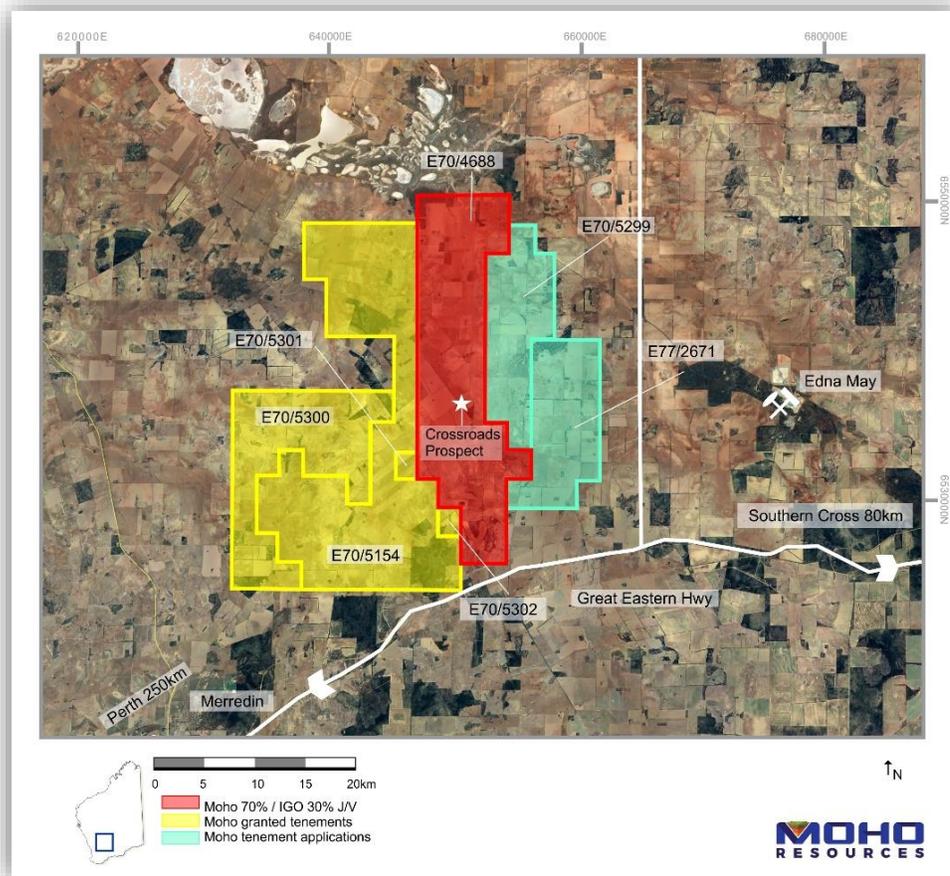


Figure 7: Location of E70/4688 and other Moho tenements forming the Burracoppin Gold Prospect

² ASX announcement 23 June 2020: “One metre assays confirm gold/silver mineralisation at Burracoppin”

Moho's maiden reverse circulation (RC) drill program of 25 holes (2,500m) commenced in January 2021 as anticipated, targeting the extensions to the previously defined shallow bedrock gold and silver mineralisation at the Crossroads prospect (Figure 8). Three diamond holes (600m) will be drilled at locations to be determined following receipt of the RC assay results.

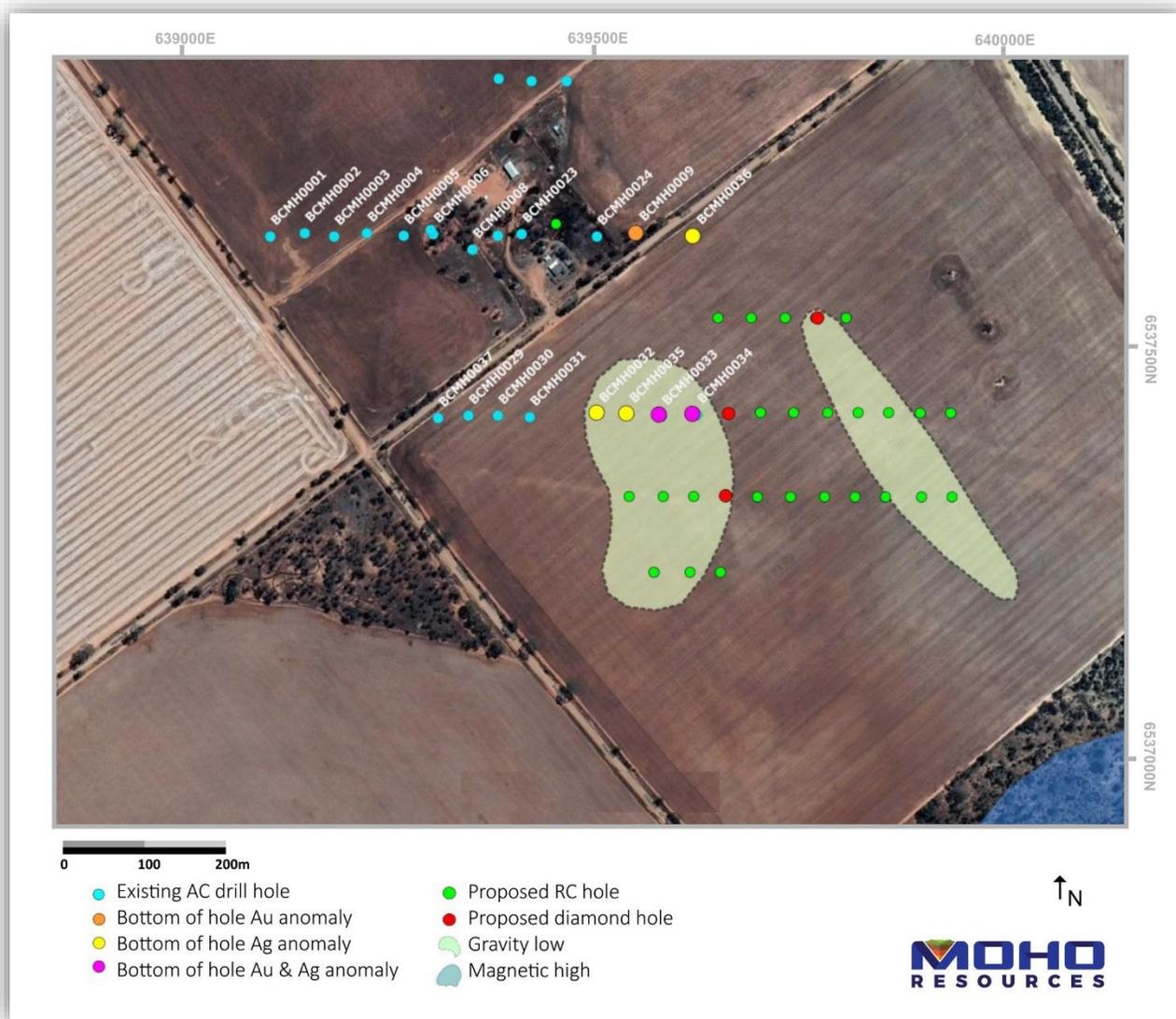


Figure 8: Proposed RC and diamond drill hole collars, Crossroads gold prospect

Moho's Interest in the Burracoppin Project Tenements

Moho and IGO Limited (ASX:IGO) have now formed an unincorporated joint venture for the purposes of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest will be free carried until completion of a pre-feasibility study, at which time IGO may elect to contribute pro-rata to ongoing work or convert its 30% interest to a 10% free carried interest.

In addition to Moho's 70% interest in E70/4688, the Company owns a 100% interest in granted exploration tenements E70/5154, E70/5300-5302 and applications ELA70/5299 and E77/2671.

EMPRESS SPRINGS GOLD EXPLORATION, QLD

No fieldwork was conducted at the Empress Springs project (Figure 9) during this quarter. The company is awaiting the results of a regional hydrogeochemistry borehole sampling program and detailed IP survey at the Arrowhead and Yappar Prospects which was conducted at the project in Q3 2020.

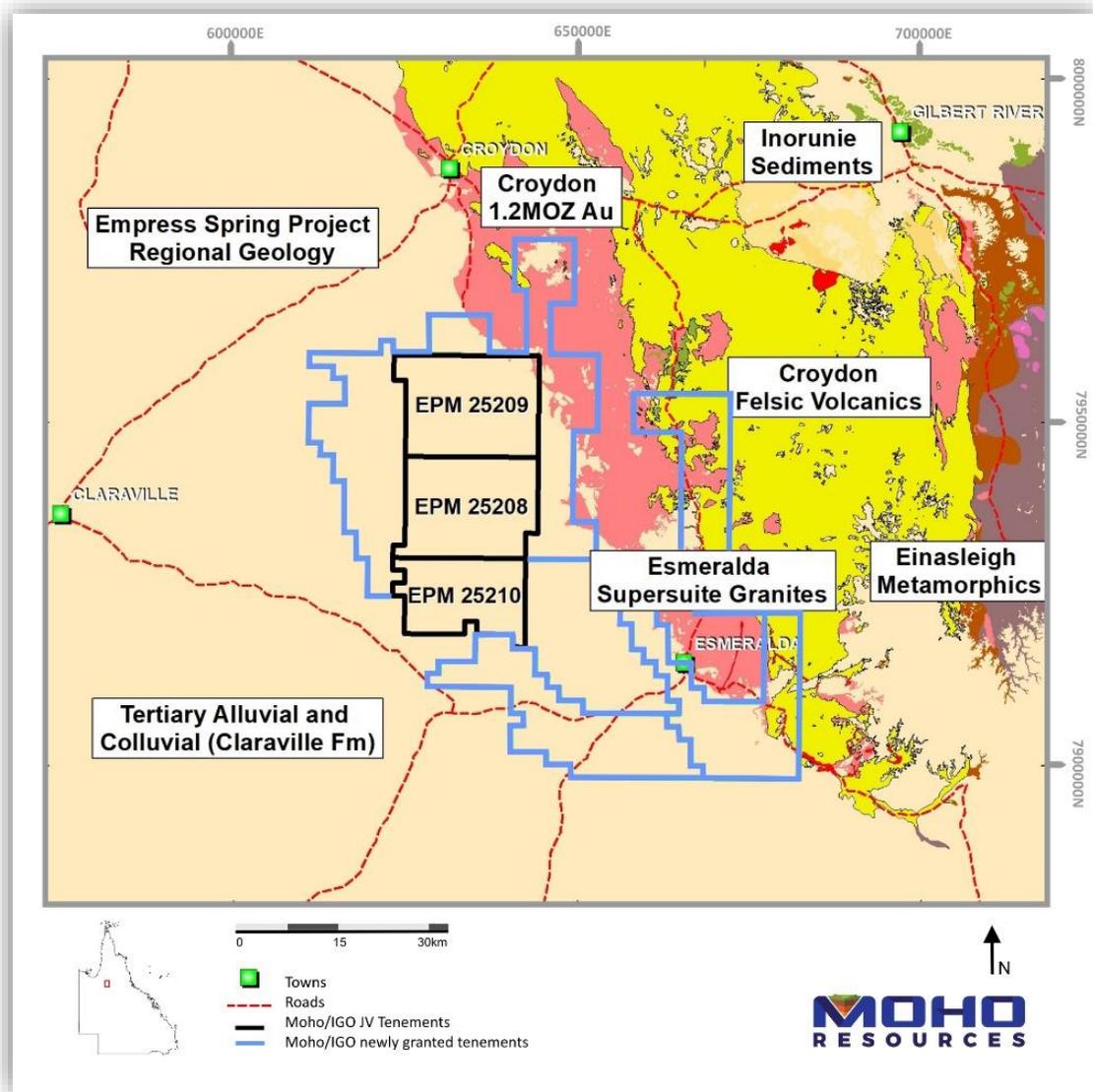


Figure 8: Moho’s tenements at Empress Springs Project in relation to regional geology

Moho's Interest in Empress Springs Tenements

On 27 July 2016 the Company entered into a farm-in joint venture agreement with IGO Newsearch Pty Ltd (formerly known as Independence Newsearch Pty Ltd) (as amended on 6 April 2018) (INPL) a wholly owned subsidiary of IGO Limited (formerly known as Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

- (a) (Earn-in Right): the Company may:
 - (i) earn a 51% interest in the tenements by expending \$1,000,000 on exploration activities by 27 July 2019; and
 - (ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further \$1,400,000 within 4 years of acquiring its 51% joint venture interest.
- (b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

Following formation of the joint venture, the Company is proposed to be manager of the joint venture;

- (c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.
- (d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

On 30th January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

In February 2019 Moho applied for additional highly prospective ground, mostly adjacent to the Empress Springs Project. This ground has recently been granted and falls under the same conditions as the initial Empress Springs tenements. The Empress Springs Project comprise 11 EPMs covering 2384 km².

CORPORATE

On 11 December 2020 Moho announced the company received firm commitments for \$2.5 million through a placement at an issue price of \$0.09 (9.0 cents) each (Placement). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. Euroz Hartleys Limited acted as Lead Manager to the Placement.

Use of Funds

Proceeds from the Placement will be applied towards:

- Progressing East Sampson Dam gold prospect through Scoping Study, considering early development potential via toll treatment arrangements under investigation;
- RC drilling (3,800m) at East Sampson Dam Gold prospect;
- AC drilling along strike of the East Sampson Dam gold prospect;
- Diamond drilling (600m) and RC drilling (2,500m) at the Burracoppin Gold Project; and
- General working capital purposes.

Placement

Placement of a total of 28,111,116 new fully paid ordinary shares (Shares) at an issue price of \$0.09 to raise gross proceeds of approximately A\$2.5 million.

The allotment of the first part of the Placement for up to 18,736,633 Shares (~\$1.69 million) is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rule 7.1 (11,241,980 shares) and ASX Listing Rule 7.1A (7,494,653 shares) (Tranche 1). Settlement of Tranche 1 was on Friday, 18 December 2020.

The second part of the Placement for up to 9,374,483 Shares (~\$0.84 million) will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place on 15 February 2021 (Tranche 2).

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 31 December 2020.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	100%
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	GRANTED	4/2/2019	3/2/2023	-	100%
	E27/0613	5	EXPLORATION	GRANTED	27/8/2019	23/8/2023	-	100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	-	100%
	M27/488	0.55	MINING	OPTION	14/7/2015	13/7/2036	-	0%
	P27/2229	1.98	PROSPECTING	OPTION	30/11/2015	29/11/2023	-	0%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	-	0%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	-	0%
P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	-	0%	
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	70%
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5300	26	EXPLORATION	GRANTED	15/7/2020	14/7/2025	-	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%	

USE OF FUNDS

In line with obligations under ASX Listing Rule 5.3.4, Moho Resources Limited provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 10 August 2018 and its actual expenditure since ASX admission on 7 November 2018.

Expenditure Item	Use of Funds \$'000	Actual Expenditure (7.11.18 31.12.20) \$'000	Variance \$'000	Note
Existing cash	280	27	(253)	1
Proceeds from the Offer	5,301	5,301	-	
Total	5,581	5,328	(253)	
Mineral Exploration	3,004	5,968	(2,964)	2
Working Capital	450	502	(52)	
Administration costs	1,581	2,105	(524)	3
Costs of the Offer	546	465	81	4
Investment income	-	(238)	238	5
R&D income	-	(1,293)	1,293	6
Capital raising income – post IPO	-	(4,049)	4,049	7
Capital raising costs – post IPO	-	109	(109)	7
Total	5,581	3,569	2,012	
Remaining Cash			1,759	

1. Cash balance on 10 August 2018 varies to cash balance on 7 November 2018 due to payments towards expenses of the Offer, exploration expenditure and administration expenses over this period.
2. Actual Mineral Exploration expenditure currently exceeds the use of funds budget by \$2,964k. Since its IPO the Company has accelerated its exploration program on its Projects. The additional work included geophysical surveys (SQUID EM and gravity) and aircore and RC drilling for nickel and gold at Silver Swan North, and soil geochemistry surveys, geophysical work (gravity surveys, seismic data reprocessing), RC and aircore drilling and associated age dating, petrology and interpretation by expert consultants at Empress Springs. The Company has also acquired additional tenure adjacent to all three Project areas, resulting in additional expenditure not contemplated as part of the use of funds budget. Ongoing assessment of the Company's mineral interests or new opportunities may lead to changes in the levels of expenditure.

Moho used its existing cash (refer to Note 1) to commence its accelerated exploration expenditure in November 2018, enabling Moho to meet expenditure commitments associated with farmin conditions and compliance by the Department of Mines and Natural Resources in Queensland and the Department of Mines, Industry Regulation and Safety in Western Australia.

As a result, Moho has met farmin conditions to initially earn a 70% interest and then subsequently acquire the remaining 30% interest in M27/263 at Silver Swan North from Odin Metals Ltd, 51% interest in EPMs 25208-10 at Empress Springs for IGO Group Ltd and met its farmin condition for the 70% interest in E70/4688 at Burracoppin from IGO Group Ltd.

3. Actual Administration costs are higher than the use of funds budget due to the additional administration costs incurred as a result of the Company's accelerated exploration program and corporate costs associated with the Company's post IPO capital raising's.
4. Expenses of the Offer paid for the period are showing as being below the use of funds budget by \$81k due to costs paid pre IPO (refer Note 1).

5. In July 2019 the Company invested \$500k in St George Mining Limited to gain exposure to St George's nickel exploration activities in Western Australia. In the months following the investment, St George reported favourable exploration results which saw a significant increase in their share price and as a result Moho divested its holdings for a realised profit of \$238k. Moho also undertook desktop studies resulting in a number of exploration licences applications around St George's nickel project during this time, all of which have since been withdrawn.
6. As a result of the Company's overall exploration strategy to improve and refine its mineral discovery process, the Company received refundable tax offsets of \$1,293k (net of costs). The R&D programs were undertaken in conjunction with CSIRO, Curtin University and external consultants.
7. Funds raised pursuant to the Loyalty Option Entitlement Issue completed in April 2019 to raise \$71k, Placement in November 2019 to raise \$382k and in May 2020 to raise \$797k, a Share Purchase Plan to raise \$1,112k in September 2020 and a Placement in December 2020 to raise \$1,686k. Proceeds from the capital raisings were used towards exploration on the Company's gold projects at Empress Springs and Burracoppin and nickel sulphide / gold exploration at Silver Swan. Direct costs associated with the capital raisings were \$109k.

Financial Commentary – 31 December 2020

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$1,759k in cash as at 31 December 2020. Exploration Expenditure for the quarter was \$694k with most of this expenditure being associated with the mining investigations at the East Sampson Dam Prospect and drilling activities at East Sampson Dam and Burracoppin.

The total amount paid to related parties of Moho and their associates, as per item 6.1 and 6.2 of the Appendix 5B, was \$79k and \$70k respectively. These payments are for Directors fees, salaries and superannuation during the quarter.

The exploration results contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The Company confirms it is not aware of any new information or data that materially affects the information included in the Company's previous announcement.

- Moho Raises \$2.5m to Advance Gold Exploration - (11 Dec 2020)
- New High-Grade Gold Diamond Drill Results - East Sampson Dam - (3 Dec 2020)
- Maiden RC/Diamond Drilling to Test Burracoppin Gold Extent - (24 Nov 2020)
- High Grade Gold Diamond Drill Results - East Sampson Dam - (19 Nov 2020)
- Surface Gold Anomalies Increase Prospectivity - (9 Nov 2020)
- Diamond Drilling Update - East Sampson Dam Gold - (3 Nov 2020)
- Exploration Update - Innovative Empress Springs Programs - (28 Oct 2020)
- Diamond Drilling Underway at East Sampson Dam Gold Prospect - (1 Oct 2020)

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, Mr Max Nind and Mr Kim Frankcombe, who are Competent Persons and Members of the Australasian Institute of Geoscientists (AIG). Mr Affleck and Mr Nind are full-time employees of Moho Resources Ltd. Mr Frankcombe is a consultant to Moho Resources Ltd. Mr Affleck and Mr Frankcombe hold shares in the Company.

Mr Affleck, Mr Nind and Mr Frankcombe have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Affleck, Mr Nind and Mr Frankcombe all consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Brant Tapley as Director of Johnson Tapley Metallurgical Services Pty Ltd has signed off on all metallurgical test work results and reports generated from the test work. Mr Tapley is a Member of the AUSIMM and 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 (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Information in this announcement that relates to metallurgy. Mr Tapley consents to the inclusion in this report of the matters based on his 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.

FORWARD LOOKING STATEMENTS

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by unknown risks and certainties, and may differ materially from results ultimately achieved.

The Announcement contains “forward looking statements”. All Statements other than those of historical facts included in the Announcement are forward- looking statements including estimates of Minerals Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied, by such forward-looking statements. Such risks include, but are not limited to, gold, nickel and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the announcement and all other information in respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor the information contained in the Announcement or Subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

ENDS

The Board of Directors of Moho Resources Limited authorised this announcement to be given to ASX.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Moho Resources Limited

ABN

81 156 217 971

Quarter ended ("current quarter")

31 December 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(76)	(151)
(e) administration and corporate costs	(184)	(294)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(260)	(445)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(32)	(164)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(694)	(1,142)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	- R&D Tax refund (net of costs)	-	-
2.6	Net cash from / (used in) investing activities	(726)	(1,306)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,686	2,798
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(32)	(42)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,654	2,756

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,091	754
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(260)	(445)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(726)	(1,306)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,654	2,756

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,759	1,759

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,759	1,091
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,759	1,091

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	79
6.2	Aggregate amount of payments to related parties and their associates included in item 2	70
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end	-	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(260)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(694)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(954)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,759
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,759
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.8
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, as announced on 11 December 2020 the company received firm commitments to raise \$2.5M through a placement. Tranche 1 of the placement (\$1.7M) was completed during the quarter and subject to shareholder approval at the Company's general meeting on 15 February 2021 the second tranche (\$844k) will be completed shortly after the meeting.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, due to the company's current cash balance and completion of tranche 2 to the placement as noted in section 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2021

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.