ASX ANNOUNCEMENT

29 April 2022

EXPLORATION UPDATE – SILVER SWAN NORTH

HIGHLIGHTS:

- **High grade bedrock gold mineralisation within a broader zone of gold and arsenic anomalism was intersected in RC hole 21SSC009 close to Tyrell's gold prospect:**
  - **3m @ 4.27 g/t Au from 106m including 1m @ 11.6 g/t Au from 106m**
  - **2m @ 0.42 g/t Au from 110m**
  - **2m @ 0.79 g/t Au from 113 including 1m @ 1.24 g/t Au from 113m**
- **Diamond drilling: 21SSC005 extended from 165m with diamond drilling to test Omrah EM anomaly:**
  - **1st Conductor intersected at 377.2m downhole and identified to be a black shale unit associated with massive pyrrhotite mineralisation**
  - **2nd Conductor intersected at 480m downhole identified as large shear zone**
  - **Hole cased for follow-up down-hole EM survey**
- **RC holes 21SSC011 – 21SSC014 drilled at Wise prospect all intersected ultramafic units and holes cased for down-hole EM surveys**
- **Report submitted to DMIRS for part-payment of ~$100,000 of EIS co-funded drilling grant**

NEXT STEPS:

- **Down-hole EM surveying of diamond hole and RC holes**
- **Geochemical review of Black Swan South and greater Silver Swan North Project**
- **Ground EM survey at Black Swan South**
- **Drilling of updated geochemical and geophysical targets**

"The high-grade bedrock gold intersection within a broad zone of anomalism in 21SSC009 is very encouraging and reinforces the prospectivity of the gold trend recently identified by Aircore drilling across the Tyrells and Hodges Gold prospects"

- **Mr Shane Sadleir, Moho Managing Director**

MOHO RESOURCES

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Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to provide an exploration update on the Reverse Circulation and diamond drilling programs carried out at the Omrah and Wise Nickel prospects in late 2021 /early 2022 within the Silver Swan North project (Figure 1).

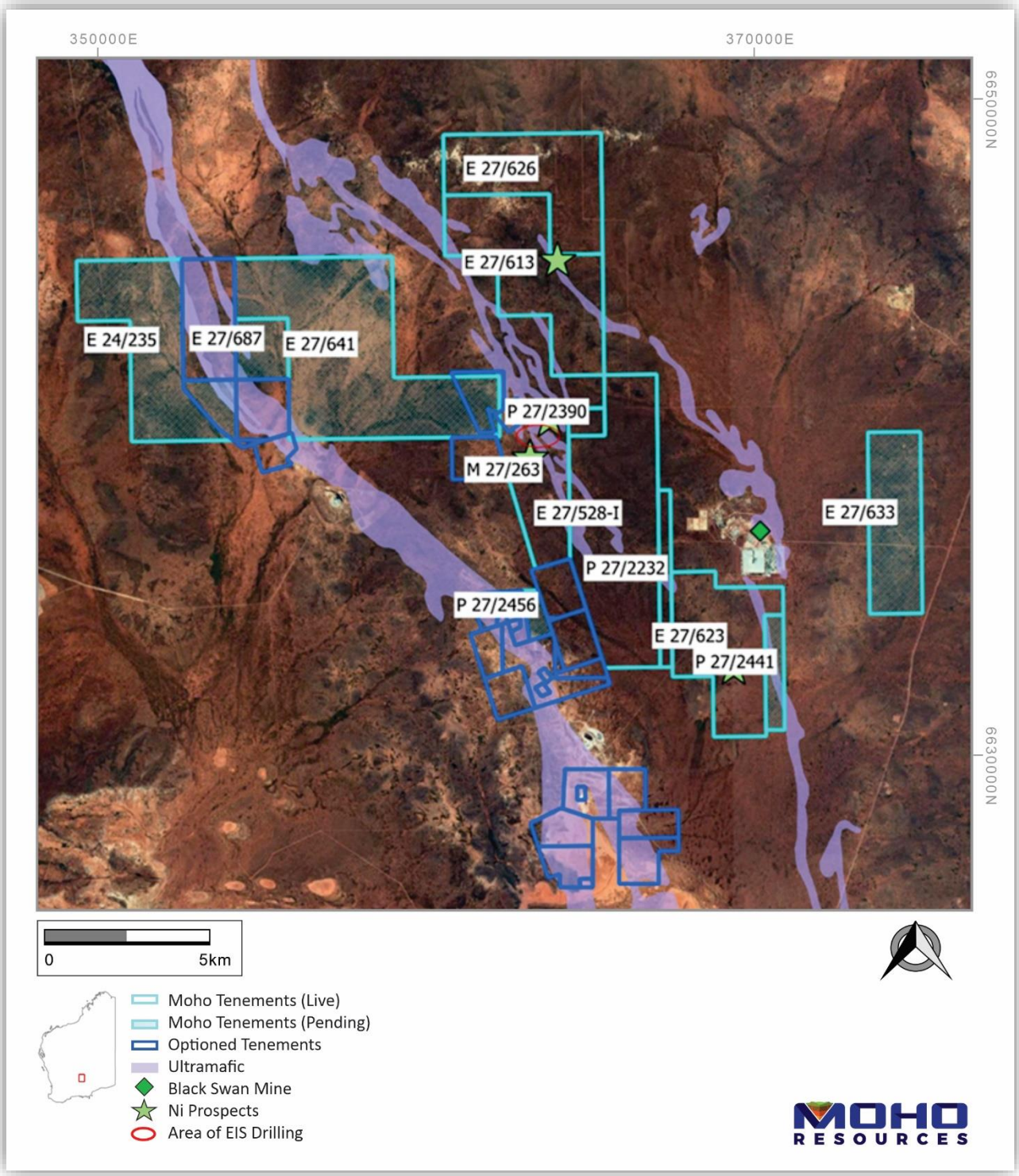

Figure 1: Moho's Silver Swan North Project tenements, including optioned tenements with interpreted GSWA Ultramafic units

Table 1: Reverse Circulation drilling collar details

HoleID	Z51_East	Z51_North	RL	Depth	Azi	Dip
21SSC001	363133	6639066	402	198	232	-60
21SSC002	363301	6639180	404	162	232	-60
21SSC003	363060	6639016	401	186	232	-60
21SSC004	363219	6639124	404	198	232	-60
21SSC005	363385	6639237	400	165	232	-60
21SSC006	363468	6639293	405	198	232	-60
21SSC007	363552	6639350	406	201	232	-60
21SSC008	363633	6639405	405	198	232	-60
21SSC009	363718	6639463	405	192	232	-60
21SSC010	363799	6639517	407	198	232	-60
21SSC011	363325	6639950	402	300	232	-60
21SSC012	363450	6640031	404	264	232	-60
21SSC013	363275	6640155	393	300	232	-60
21SSC014	363400	6640237	404	300	232	-60

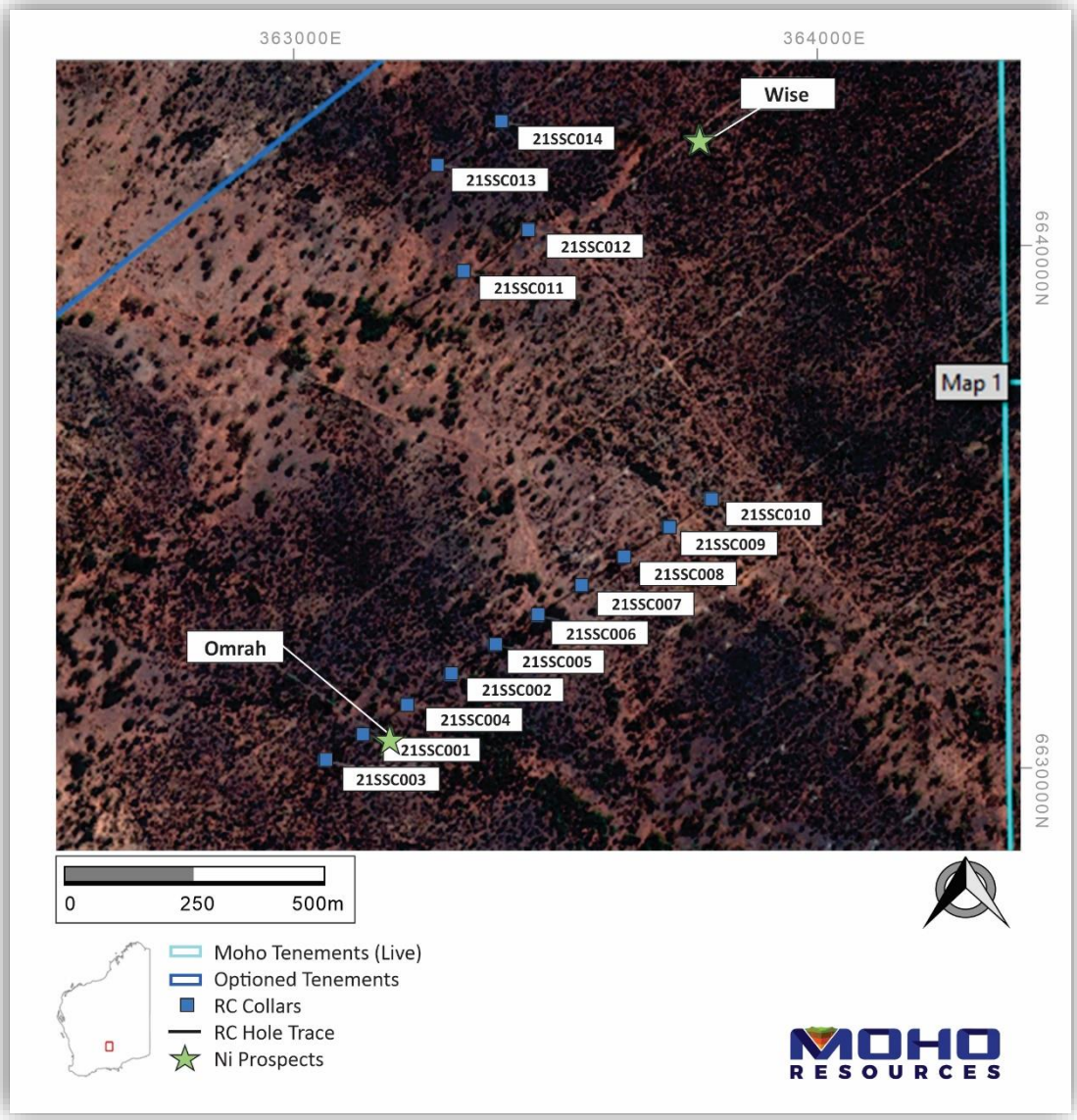

Figure 3: RC Collar locations

RC DRILLING

A total of 14 holes were completed totalling 3,060 metres of drilling (Table 1, Figure 2).

Gold Mineralisation:

High grade bedrock gold mineralisation was intersected in RC hole 21SSC009 close to Tyrell's gold prospect:

- 3m @ 4.27 g/t Au from 106m including 1m @ 11.6 g/t Au from 106m
- 2m @ 0.42 g/t Au from 110m
- 2m @ 0.79 g/t Au from 113 including 1m @ 1.24 g/t Au from 113m
- Mineralisation located within broader 29m-wide anomalous envelope averaging 0.5g/t Au

RC Drillhole 21SSC009 intersected a broad envelope of gold mineralisation from 106m downhole (Table 2). The gold mineralisation is contained in a felsic volcanic unit associated with minor pyrite mineralisation and quartz veining. Interestingly it can be noted the mineralised interval shows elevated arsenic concentrations and iron oxidation of volcanic units which bear resemblance to mineralised structures intersected at Moho's East Sampson Dam gold deposit.

***T*able 2 - Significant Intersections 21SSC009:**

HoleID	From	To	Interval (m)	Grade (g/t Au)	Significant intercept
21SSC009	106	109	3	4.27	3m @ 4.27 g/t Au from 106m including **1m @ 11.6 g/t Au from 106m**
21SSC009	110	112	2	0.42	2m @ 0.42 g/t Au from 110m
21SSC009	113	115	2	0.79	2m @ 0.79 g/t Au from 113 including **1m @ 1.24 g/t Au from 113m**

**Down-hole length, true width not known*

Nickel Targets:

Lithogeochemistry confirmed that drillholes 21SSC001 – 008 failed to intersect any ultramafic lithologies (Figure 3) or any visible sulphide mineralisation > 1%. pXRF analysis indicated that no anomalous nickel greater than 1,000ppm Ni was intersected.

The RC drilling was unable to penetrate to a depth in which the EM conductor could be intercepted, requiring follow-up diamond drill testing.

21SSC011 – 21SSC014 were drilled into the "Wise" prospect, with all 4 drillholes intersecting ultramafic units. Preliminary XRF data shows no anomalous nickel was intersected. No visible sulphides (>1%) were evident in the logging (Figure 4).

Figure 4: Cross-section (looking NW) of RC drilling at Omrah Ni prospect

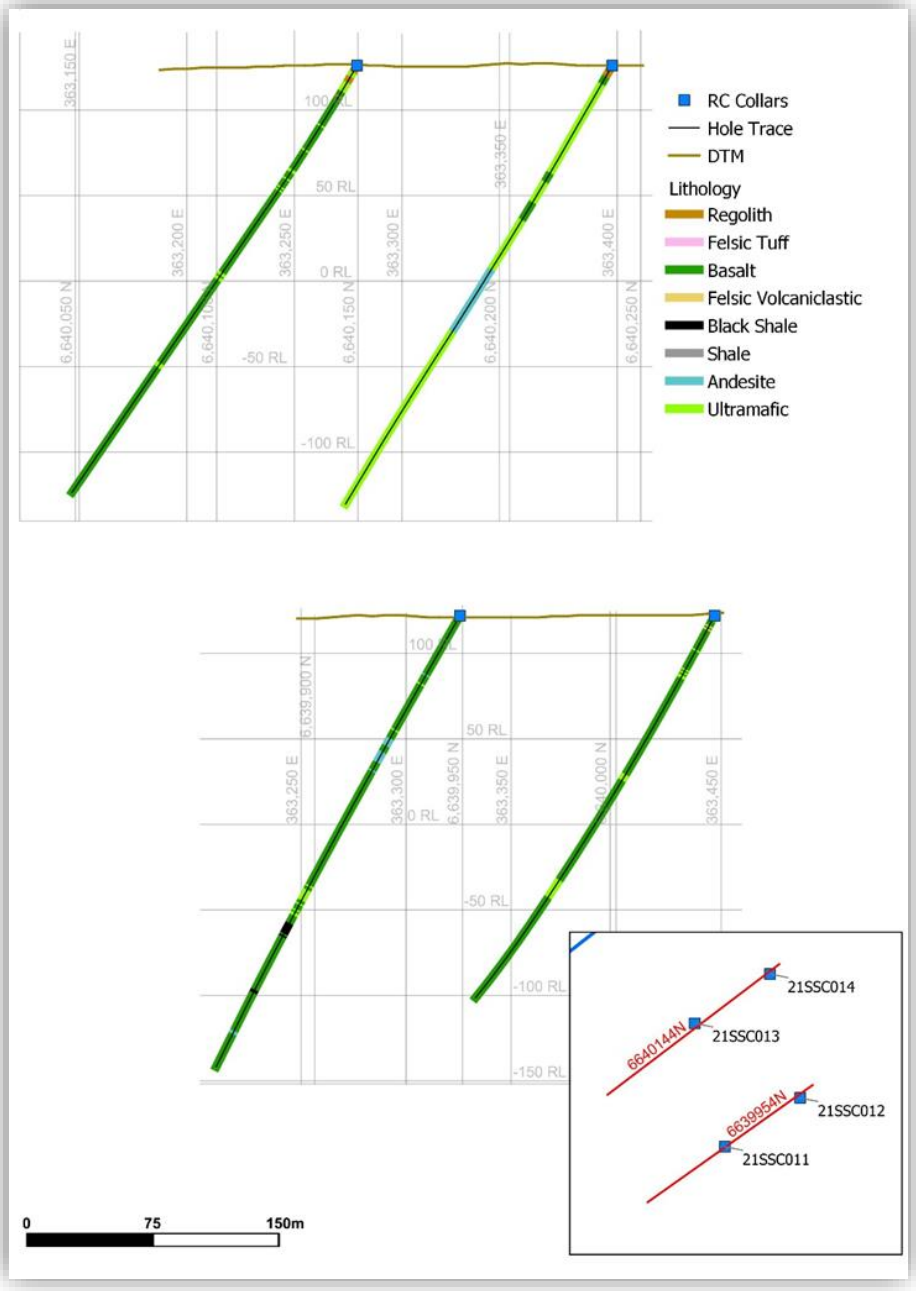

Figure 5: Cross section (Looking NW) of RC drilling at Wise Ni target

DIAMOND DRILLING

Only 1 hole was drilled for a total of 319.4m (484.5m Total depth), extended from bottom of hole of 21SSC005 (Table 2, Figure 5). The drill hole was designed to test the conductive EM plate at the Omrah target.

Table 3: Diamond Drilling collar details:

HoleID	Type	Z51_East	Z51_North	RL	Depth	Azi	Dip	Comment
21SSC005	RC	363385	6639237	400	165	232	-60	
21SSC005	DD	363385	6639237	400	484.5	232	-60	Diamond tail

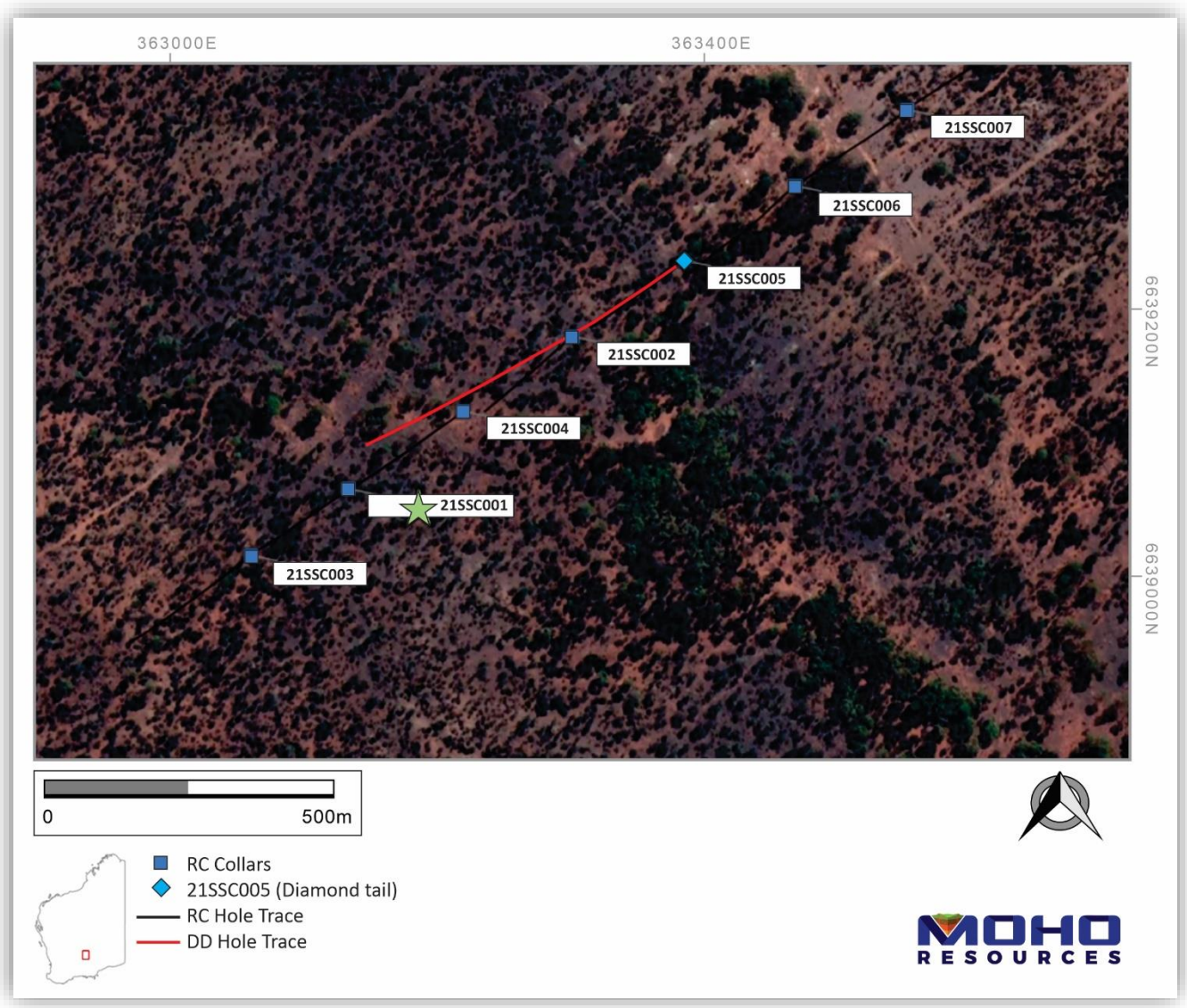

Figure 6: Location of 21SSC005 Diamond tail

The Diamond hole was designed to intersect the EM conductor at +-405m downhole. The conductor was intersected at 377.2m and identified to be a black shale unit associated with massive pyrrhotite mineralisation (Figure 6). Remodelling of the EM data indicated an additional conductor sitting at +-480m downhole and the hole was extended to intersect it. The second conductor was logged to be a shear zone, indicated by extremely broken up core, loss of water reported by the driller and oxidation of drill core.

Figure 6: Black shale with massive Pyrrhotite

No ultramafic lithologies were observed in the core of diamond drillhole 21SSC005 and no anomalous nickel has been intersected (based on pXRF data).

Although drilling has failed to intersect any nickel sulphide mineralisation it has opened up the Wise prospect for further exploration.

NEXT STEPS

- Down-hole EM surveying od diamond hole and RC holes
- Geochemical review of Black Swan south and greater Silver Swan North Project
- Ground EM survey at Black Swan South
- Drilling of updated geochemical and geophysical targets

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results, geology and data compilation is based on information and supporting documentation compiled by Mr Richard Carver, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Carver is a consultant to the Company and holds shares in the Company.

Mr Carver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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 Carver consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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 E27/623 and applications for E27/633, E27/641, P27/2441, P27/2456, E24/235 and E27/687 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 (Figure 7).

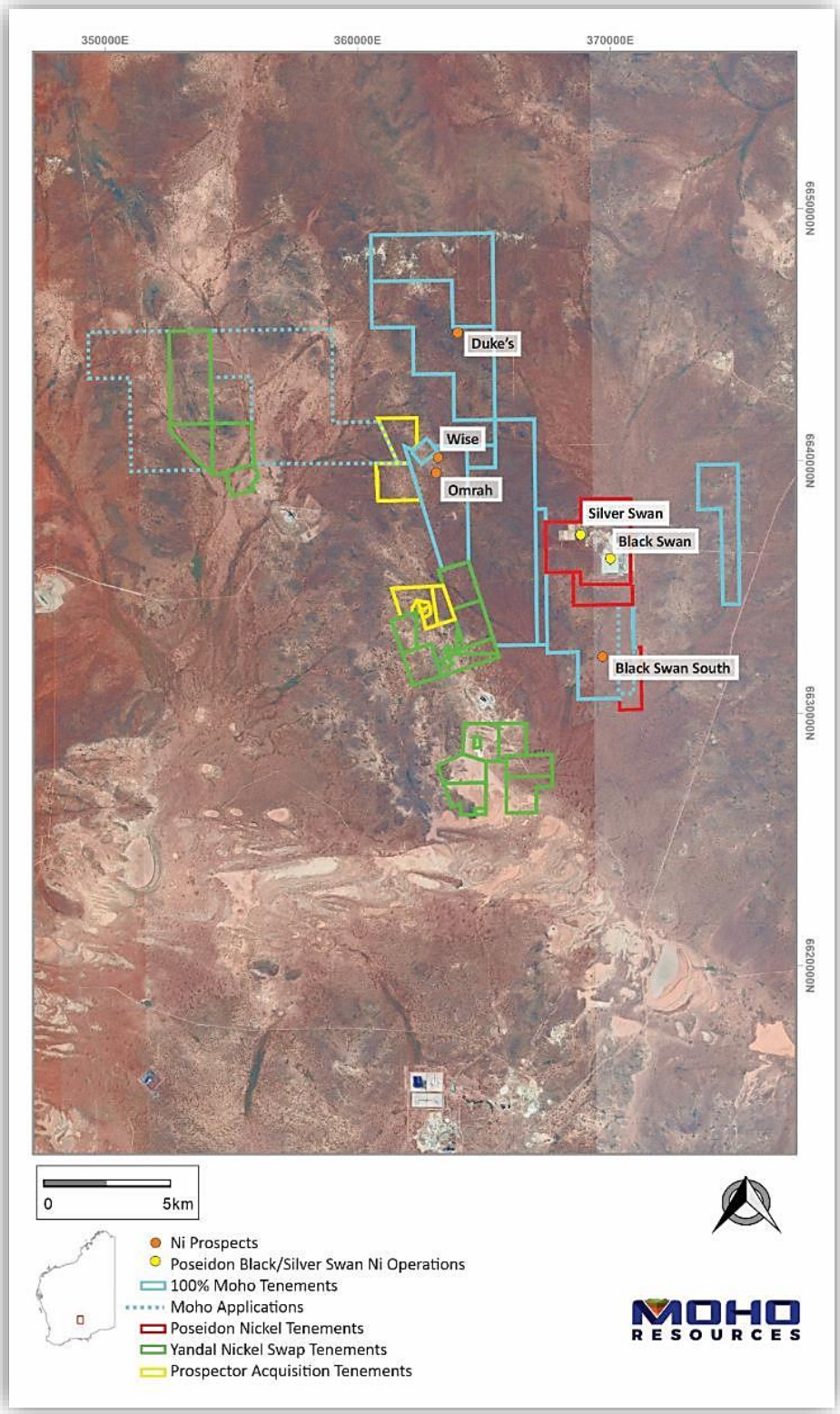

Figure 7: Silver Swan North tenements in relation to interpreted regional geology, current nickel exploration targets and Poseidon's Black Swan Nickel Operation

In October 2021 Moho entered into a binding Heads of Agreement with Yandal Resources Ltd (Yandal)[1]. Under the Heads of Agreement which is subject to final sale and transfers being completed, in exchange for a 1.0% Net Smelter Royalty, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements (PGE) extracted from the tenements and associated minerals on 15 granted mining tenements held by Yandal. The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the ownership rights to nickel, copper, PGE and NSR gold royalties.

ABOUT MOHO RESOURCES LTD

Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin. 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.

Moho's Senior Exploration Geologist Nic d'Offay is supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

ENDS

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

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[1] Moho Resources Ltd [MOH] ASX announcement – "Moho Increases Nickel Exposure At Silver Swan North" (11/11/2021)

JORC Code, 2012 Edition – Table 1

Silver Swan Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• Reverse circulation (RC) drilling was used to obtain 1m samples for every metre, with selected intervals composited by spear into 3m - 5m intervals for assaying. The RC rig used a cyclone splitter to ensure the sample generated from each individual metre was homogenized. Individual metres were also cone split into calico geochem bags. • During spear sampling, field staff collected a number of passes through each 1m sample pile that made up the 4m composite sample interval to ensure the composited assay sample was as representative as possible. • A 1-3 kg composite sample was collected for assaying. • Assays were undertaken on a multi-element suite by Aqua Regia digest with an ICP-AES or ICP-MS (element dependent) finish.
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).*	• Reverse Circulation 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 • Consistent drilling rate and vigilance by the logging geologist ensured optimum recoveries. Representative chips from each metre drilled are collected and stored in chip trays. • No relationship observed between recovery and grade.
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.* • *The total length and percentage of the relevant intersections logged.*	• All chips were geologically logged by a suitably qualified geologist. • All logging is stored in a Moho database and undergone error validation and is confirmed to be correct. • Logging is qualitative but chip trays are photographed. • 100% logged.

Criteria	JORC Code explanation	Commentary
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.*	• No core, only drill chips. • Samples were collected using a cone-splitter mounted to the drill rig and by hand-held spear. Most samples most were dry. • The sample preparation technique was appropriate for the drilling method and to industry standard. • Certified reference material (CRM) standards were inserted as the 33rd, 66th and 99th samples in the sampling process. • Field duplicates were collected every 50 samples and Blank material inserted every 50 samples as checks of the labs, which also inserted their own standards and blanks. • Sample sizes are considered appropriate for the drilling method.
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.*	• Multi element samples were analysed by Bureau Veritas Perth, with samples dissolved in an Aqua Regia digestion (AR40). Aqua Regia is a partial digestion using nitric and hydrochloric acid at a 1:3 ratio. This digestion is effective at dissolving metal sulphides, most sulphates, carbonates, phosphates, organically bound metals, Au, Pt, Pd, tellurides, selenides and arsenides. • No geophysical instruments were used to determine element concentrations. • Wet chemical assaying of samples. • CRM's and duplicate samples were inserted at regular intervals, as well as duplicate and replicate analyses that were conducted as part of internal laboratory checks.
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. • Data from RC drilling was collected in the field on a laptop. All drilling data was validated and incorporated into Moho's sql database. • No assay data was 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.* • *Quality and adequacy of topographic control.*	• All collars were located using a hand-held GPS with an accuracy of +/-5m. Drill holes were lined up on their planned azimuth and dip by the logging geologist. Downhole surveys were conducted at the end of each drillhole using a north seeking gyro (REFLEX Gyro SprintIQ). Readings were collected on an average interval of every 5m downhole. • MGA94 Zone 51. • Topographic control was by GPS with ~5–10m accuracy for AHD.

Criteria	JORC Code explanation	Commentary
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 specifically spaced to test geophysical targets. • Not applicable as no resource estimates are quoted. • Individual 1m samples and 3m – 5m composite samples as determined by the logging geologist.
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.*	• No relationship is known between sampling orientation and possible structures. • No relationship is known between drilling orientation and key mineralising structures.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected by company personnel and transported to Bureau Veritas Kalgoorlie for transport to their Perth lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews have been conducted by external parties. Internal reviews by various Moho personnel were 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.*	• On 27 July 2015, Moho entered into a farm-in and joint venture agreement with Lawson Gold Ltd (now Odin Metals Ltd) on M27/263. • On 31 January 2019, Moho's 51% interest in M27/263 and E27/345 was officially registered with WA's DMIRS. • On 24 August 2020, Moho completed the 100% acquisition of M27/263 from Odin and renegotiated reduced royalty terms with Mithril. • Moho holds 100% of P27/2456, P27/2390, E27/0528, E27/0633, E27/0626, E27/0613, E27/0623, P27/2232, M27/0263 • All tenements are located on pastoral leases on Mount Vetters and Gindalbie stations. A heritage clearance survey for drilling was completed with the Maduwongga People.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration has been completed over various areas covered by Moho's tenements. Companies who have worked in the area include: Australian-Anglo American JV (1969-1976) Union Miniere/WMC Resources Ltd JV (1974-1975)

Criteria	JORC Code explanation	Commentary
		Esso Australia Ltd (1979-1981) Amax Resources Ltd (1982-1984) CRA Exploration Pty Ltd (1985-1989) Mt Kersey Mining (1990-1999) Aurora Gold (1991-1994) Heron Resources (1995-1997) Fodina Minerals (MPI/Outokumpu) (1994-2002) NiQuest (2000-2005) Mithril Resources (2006-2007) Lawson Gold (2010-2012) Moho Resources (2015-present)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Silver Swan North Project is highly prospective for nickel and gold mineralisation. Gold is related to quartz-feldspar porphyry bodies which have intruded dilational zones within shear zones. It also can be spatially associated with fine-grained pyroclastic and clastic rocks in the Gindalbie area. Gold mineralisation in the area is locally associated with quartz-carbonate stockwork veins, breccia zones, sulphide-quartz-carbonate stringers and sheeted vein arrays. The focus for Ni sulphides is komatiite-hosted magmatic Ni deposits. Within the Silver Swan North project area, the regional felsic Gindalbie Group contains ultramafic units that host numerous massive and disseminated nickel sulphide deposits.
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 explain why this is the case.*	• See attached Collar table in this report. • No information has been excluded.
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*	• No averaging or cut offs have been applied to the data. Composite grades are reported as received from the lab. • Intersection lengths and grades as reported are downhole lengths.

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents have been reported.
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 are reported as downhole lengths 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.
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.*	• The reporting is balanced and factual.
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.*	• Final lab assay analyses are undergoing final QAQC however it is understood there is no significant mineralisation for any element analysed contained in these datasets. 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.*	• Refer to the ASX release for a synopsis of the planned future exploration work at the Silver Swan North project.