ANOMALOUS LITHIUM AT BURRACOPPIN

HIGHLIGHTS:

- **Preliminary geochemical review has identified anomalous lithium in soils and streams within Moho's 100%-owned tenements at Burracoppin (areas 1, 3,4 & 5 in Figure 1)**
- **Lithium anomalies are reinforced by soils and streams anomalous in caesium, rubidium, beryllium and niobium which are present at many LCT (lithium caesium tantalum) pegmatites**
- **Strong spatial relationship between lithium and niobium in soils has identified new areas potentially anomalous for lithium that are yet to be tested**

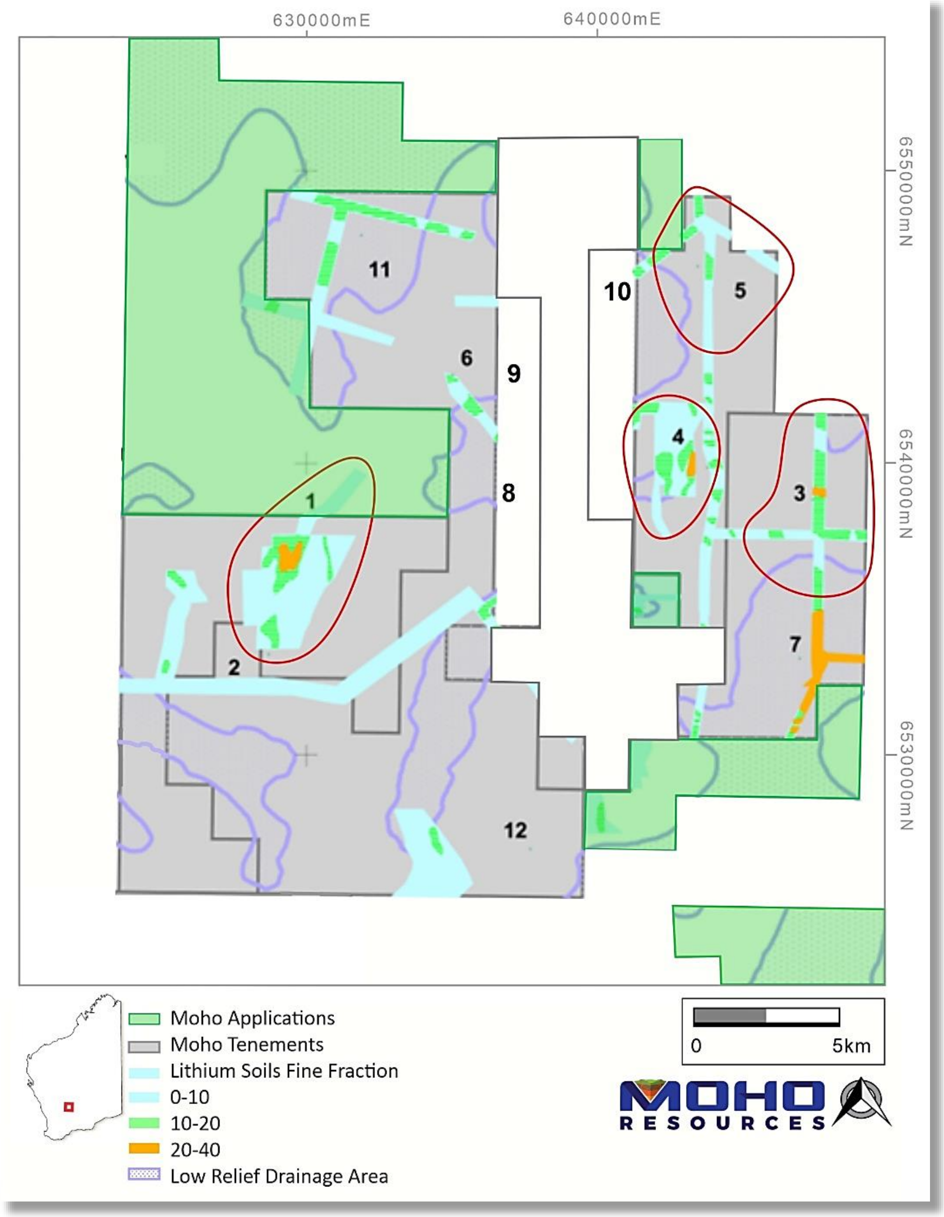

Figure 1: Distribution of lithium in soils at Burracoppin Project

NEXT STEPS:

- **Undertake field mapping, further soil sampling and geochemical analysis over areas with high lithium and REE prospectivity to define drill targets**
- **Aircore and/or RC drilling of identified Li and REE targets**

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ASX ANNOUNCEMENT

17 November 2022

"The geochemical evaluation of the soil and stream surveys has established significant lithium and REE prospectivity for the Company to follow up at the Burracoppin project. Moho's exploration strategy is opening up new avenues for greater value creation for our shareholders, with the forecast demand for critical minerals expected to be strong for many years to come."

- Mr Ralph Winter, Managing Director

Moho Resources Limited (ASX: MOH) ("Moho", "the Company") is pleased to announce the results of a preliminary evaluation by consultant geochemist Richard Carver of lithium and associated element assay data of the soils and stream sediments within Moho's 100%-owned tenements at its Burracoppin Project in Western Australia (Figure 5). The objective of this evaluation was to determine the potential for LCT (lithium, caesium, tantalum) pegmatites within Moho's tenements.

The Burracoppin Project, which is also considered prospective for gold and ionic clay rare earth elements, is situated in the WA Wheatbelt and located about 15km northeast of the regional town of Merredin and 22km west of the Edna May gold mine operated by Ramelius Resources.

This announcement relates to soil samples collected from within Moho's 100%-owned tenements during July 2022 and stream sediments collected in 2021. These programs were aimed at identifying anomalous soils for gold and base metals. It excludes any geochemical evaluation of assay data on E70/4688 where the majority of expenditure has been incurred by Moho over the last 7 years at Burracoppin to earn its 70% interest.

Lithium in Soils:

Lithium is readily leached from soil profiles during weathering and the lithium soil assay data on its own may not be a reliable indicator of the lithium potential of the underlying bedrock. Similarly, anomalous lithium values in soils located in drainage areas may not be a reliable indicator of bedrock sources.

A preliminary geochemical review has identified anomalous lithium values in sparsely sampled soils within Moho's 100%-owned tenements at Burracoppin. Areas 1,3 and 4 (Figure 1), which are situated in higher relief (non-drainage) areas, have soil lithium values >20 ppm and are considered anomalous. Areas 8-11 are situated in low relief drainage areas and are not regarded as significant at this stage.

LCT Elements Associated with Lithium in Soils

The elements caesium, rubidium, beryllium, niobium and tantalum occur in LCT pegmatites and are considered useful indicators of the lithium potential of the underlying bedrock. Tin, bismuth, tungsten and arsenic are also present at many LCT pegmatite deposits eg Greenbushes in southwest Western Australia.

Some of the LCT-associated elements are only partially extracted by aqua regia digest. Niobium and tungsten are poorly extracted by aqua regia digest (about 5%). Tantalum is too poorly extracted by aqua regia to be useful.

The geochemical review shows that soils that recorded lithium in high relief areas also contained high levels of some of the LCT-associated elements (Figure 2 and Table 1).

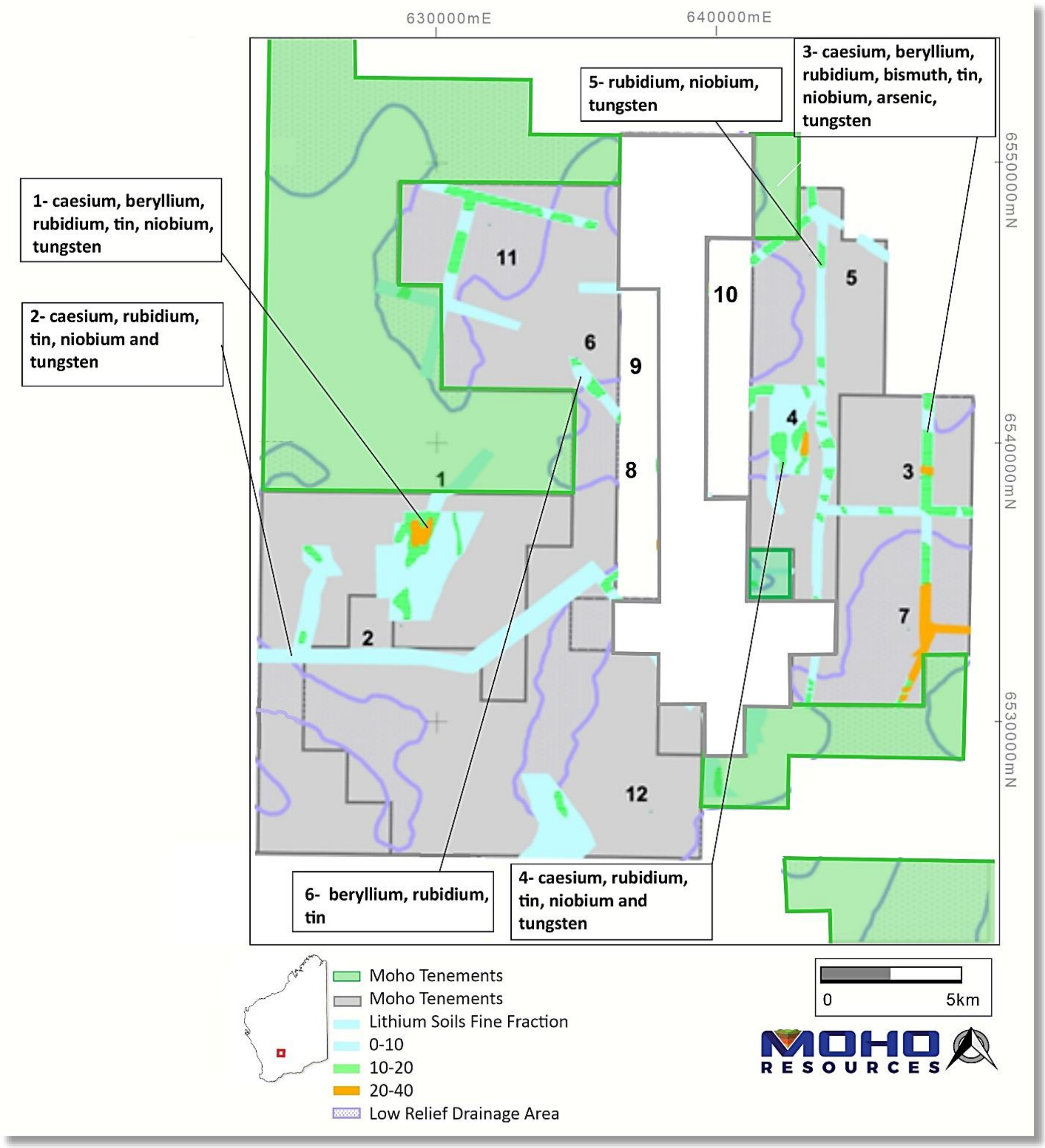


Figure 2: Distribution of lithium in soils in relation to LCT-associated elements at Burracoppin Project

Table 1: Relationship between lithium and LCT-associated elements in soils in high relief areas

Soil Element	Anomalism in soils	Comment
Lithium	Highest in areas 1, 3 and 4, weaker at areas 2, 5 and 6	Easily leached from soils in high relief areas. Low contrast data (>20 ppm is anomalous)
Caesium	Present at areas 1, 2, 3 and 4	Always present in LCT pegmatites
Beryllium	Best response at area 3; also present at areas 4, 6 and proximal to area 1	Often present in LCT pegmatites
Bismuth	Significant response at area 3	
Rubidium	Highest values at area 3 but also present at areas 1, 2, 4 and 5	Always present in LCT pegmatites
Tin	Peak value at area 3; weak responses at areas 1, 2, 4, 5 and 6	Usually anomalous and sometimes an economic component of LCT deposits
Arsenic	Anomalism at area 3	
Niobium	Strongest responses at areas 1 and 4; also associated with areas 2, 3 and 5	Always present in LCT pegmatites. Strong (1:1) spatial relationship with lithium in high relief areas, absent in the drainage areas (low mobility). Areas with niobium and no lithium considered prospective
Tungsten	Strongest responses at areas 1,2 and 3; weak at areas 4 and 5	High spatial correlation with lithium

Lithium and LCT-Associated Elements in Streams

The stream sampling program was at a detailed scale (2-3 samples per square kilometre) and used the same fine fraction and aqua regia assay method as the soils. Elevated lithium values in stream samples were noted north of area 6 and southeast of area 5 (Xs in Figure 3) and has strengthened the lithium exploration potential of these areas based on the anomalism of LCT-associated elements in soils.

The geochemical assessment of LCT-associated elements caesium, beryllium and niobium in stream samples in relation to lithium in soils and streams supports the lithium prospectivity at and near areas 1, 2, 4, 5, and 6. (Table 2). Importantly the strong 1:1 spatial relationship between lithium and niobium in soils and streams has lead to the identification of new areas to be followed up. Area 12 in particular, which has no soil data yet, now ranks as the highest priority greenfields exploration target (Figure 4). Similarly area 3, which was anomalous in REE in soils, recorded the highest soil anomalies for lithium and all associated LCT elements (except for niobium), has no stream sampling and was sampled along a roadside, will be prioritised in follow-up exploration.

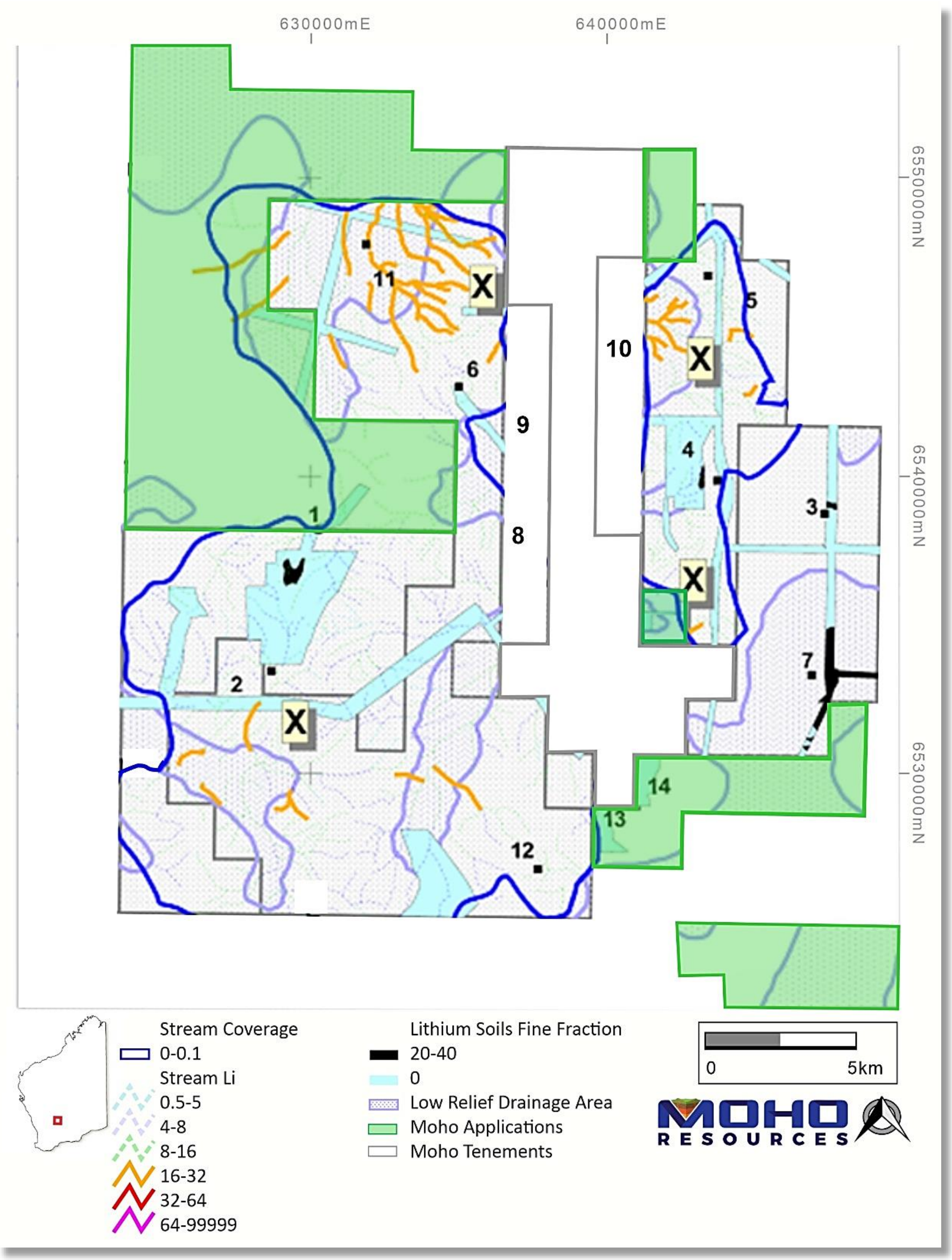


Figure 3: Lithium in streams in relation to lithium in soils at Burracoppin showing potential new areas to be followed up (X)

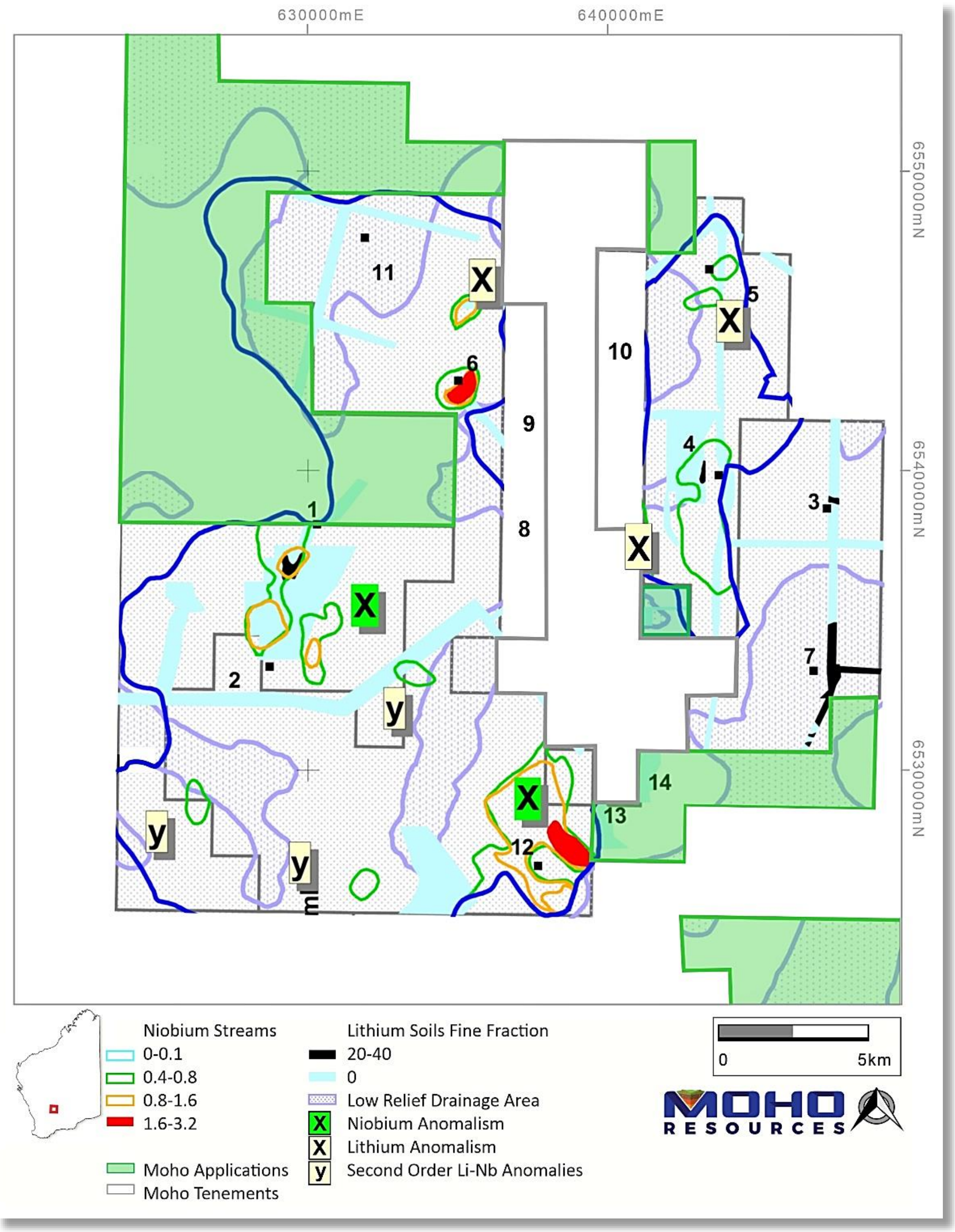


Figure 4: Niobium in streams in relation to lithium in soils at Burracoppin showing potential new areas to be followed up

Table 2: Lithium exploration target areas based on geochemical evaluation of key LCT -associated elements in streams at Burracoppin

Stream Element	Potential location of lithium source areas
Lithium	**X north of area 6** **X southeast of area 5** Xs near single streams south of areas 2 and 4
Caesium	Similar to beryllium and lithium **Area 6 stands out** Areas south of 4 and 5
Beryllium	**Area north of 6 stands out** with higher beryllium on high ground Southeast of area 5 (same pattern as lithium) Area 1 Area south of 4
Niobium	**Strongest at area 6** Areas south of 4, north of 6, 5, south of 1 and area 2 are responsive **Standout new area is 12** (green x in Figure 4) which has no soils and ranks as highest priority green fields target. Other new areas are east of the trend associated with areas 1 and 2 (supported by soil niobium, tungsten and rubidium) 3 Y’s (Figure 4) in the southwest sector rank as 2nd order anomalies on basis of high Li-Nb association

NEXT STEPS:

- Undertake field mapping, further soil sampling and geochemical analysis over areas with high lithium and REE prospectivity to define drill targets
- Aircore and/or RC drilling of identified Li and REE targets

MOHO'S INTEREST IN THE BURRACOPPIN PROJECT

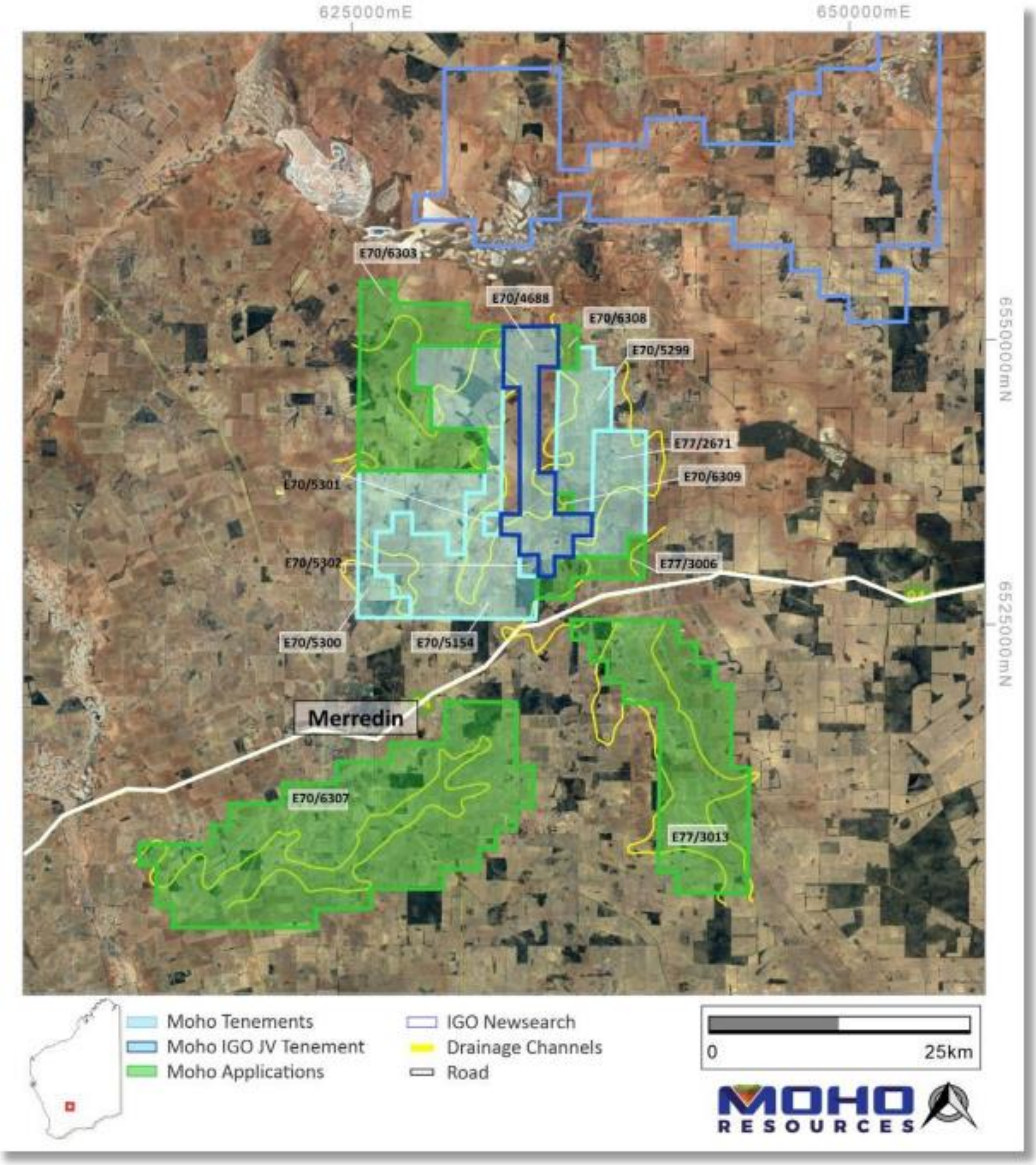


Figure 5: Moho's Burracoppin project in Western Australia

Moho owns 70% interest in E70/4688 and a 100% interest in granted exploration tenements E70/5154, E70/5299-5302 and E77/2671 which cover 454 km^2 (Figure 3). New exploration licence applications E70/6303, E70/6307-6309 and E77/3013 covering ~1,300 km^2 were lodged in October 2022 for their rare earth element prospectivity.

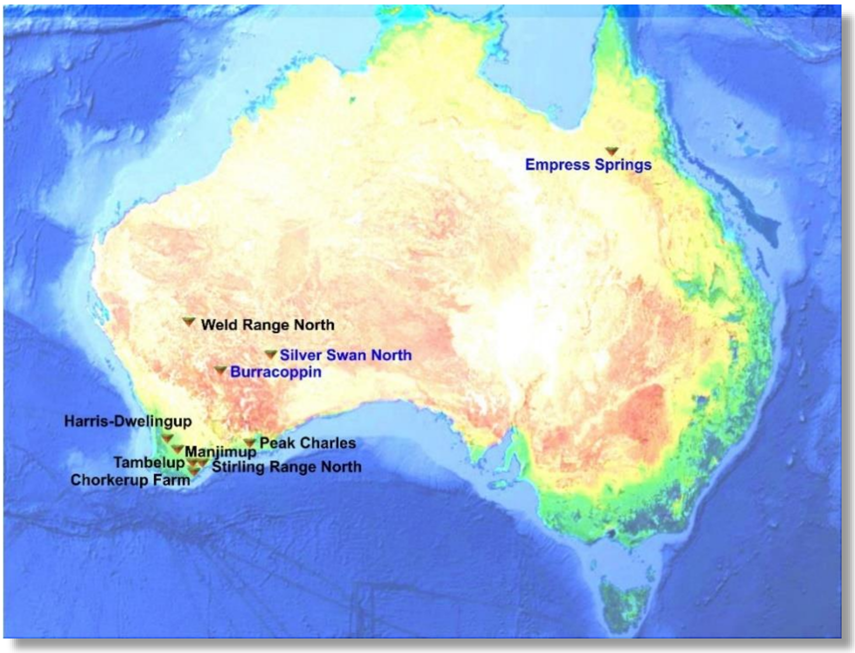
Moho and IGO Limited (ASX:IGO) formed an unincorporated joint venture for the purpose of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest will be free carried until completion of a pre-feasibility study, at which time IGO may elect to contribute pro-rata to ongoing work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

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Geochemical Interpretation is based on information and supporting documentation compiled by Mr Richard Carver, and Exploration Results is based on information and supporting documentation compiled by Mr Wouter Denig, both of whom are Competent Person's and Members of the Australian Institute of Geoscientists (MAIG). Mr Denig is employed as Moho Resource's Chief Geologist and Mr Carver is a consultant to Moho Resources Limited and holds shares in the Company.

Messrs. Carver and Denig have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaking to qualify as Competent Person's as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Carver and Mr Denig consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs, REE, lithium and gold at Silver Swan North, Burracoppin, Peak Charles, and Manjimup in WA and Empress Springs in Queensland.

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 current directorships in Corazon Resources, Emu Nickel and Fox Resources.

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

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are 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.

For further information please contact:

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JORC Code, 2012 Edition – Table 1: Burracoppin soil sample programme

Section 1 Sampling Techniques and Data

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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.</td><td>Soil samples were taken from the surface superficial/organic debris cleared with sample pit dug to +-20cm. Bulk sample of +-1kg was collected sieved through 2mm in the field and stored in calico bags.
Assay: the samples were dried and sorted, sieved to -75Um. 0.5g of each sample was digested in an Aqua Regia digest. 822 samples were determined by ICP-MS finish for 53 elements.
<table>
<tr><td>Au</td><td>Fe</td><td>P</td><td>Ti</td></tr>
<tr><td>Ag</td><td>Ga</td><td>Pb</td><td>Tl</td></tr>
<tr><td>Al</td><td>Ge</td><td>Pd</td><td>U</td></tr>
<tr><td>As</td><td>Hf</td><td>Pt</td><td>V</td></tr>
<tr><td>B</td><td>Hg</td><td>Rb</td><td>W</td></tr>
<tr><td>Ba</td><td>In</td><td>Re</td><td>Y</td></tr>
<tr><td>Be</td><td>K</td><td>S</td><td>Zn</td></tr>
<tr><td>Bi</td><td>La</td><td>Sb</td><td>Zr</td></tr>
<tr><td>Ca</td><td>Li</td><td>Sc</td><td></td></tr>
<tr><td>Cd</td><td>Mg</td><td>Se</td><td></td></tr>
<tr><td>Ce</td><td>Mn</td><td>Sn</td><td></td></tr>
<tr><td>Co</td><td>Mo</td><td>Sr</td><td></td></tr>
<tr><td>Cr</td><td>Na</td><td>Ta</td><td></td></tr>
<tr><td>Cs</td><td>Nb</td><td>Te</td><td></td></tr>
<tr><td>Cu</td><td>Ni</td><td>Th</td><td></td></tr>
</table></td></tr>
<tr><td>Drilling techniques</td><td>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).</td><td>Not applicable.</td></tr>
<tr><td>Drill sample recovery</td><td>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.</td><td>Not applicable.
Not applicable.
Not applicable.</td></tr>
<tr><td>Logging</td><td>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.</td><td>Logging of soil samples was qualitative, based on the subjective observations of the field crew.
Field notes were recorded for the soil samples.</td></tr>
</table>

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.*	• Not applicable. • Not applicable. • Not applicable. • Certified Reference Material (CRM) standards were inserted at regular intervals in the sample process. Duplicates were taken in the field and by the labs, which also inserted their own standards and blanks. CRM's were inserted at regular intervals into the sample stream (1:50 ratio) as well as field duplicates (1:5 ratio). • Soil sampling is an industry standard technique utilised in first pass geochemical sampling over suitable regolith landform regions. • Sample sizes (1kg) are considered appropriate for the technique.
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.*	• All samples were dried sorted and sieved -75Um 0.5g split was taken from the sample Aqua Regia digest and were assayed by ICP-MS. • No geophysical instruments were used during the soil sampling. • QAQC procedures in the laboratory are in line with industry best practice including the use of CRM's, blanks, duplicate and replicate analyses that were conducted as part of internal laboratory checks. External laboratory checks have not been conducted as they are not deemed material to these results.
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.*	• Assay results from the soil sampling program were reviewed by a consultant geochemist. • Data was collected in the field and recorded digitally using Qfield.
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.*	• Sample locations were recorded by handheld Garmin GPS with ~3-5m accuracy. • MGA94 Zone 50. • Topographic control was by Garmin GPS with ~5-10m accuracy for AHD.
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.*	• The soil program was completed over areas that could easily be accessed such as road reserves. • Along the sample traverses the samples were collected with 100m spacing. • Not applicable as no resource estimates are quoted. • Samples have not been composited.

Criteria	JORC Code explanation	Commentary
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.*	• Not applicable. • Not applicable.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected and transported to the lab in Perth by company and/or contractor personnel. A chain of control was maintained from the field to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Available data has been reviewed by a consultant geochemist before reporting. Internal review by various company personnel has occurred.

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.*	• Moho is the 100% registered owner of granted tenements E70/2671, E70/5154, E70/5299, E70/5300, E70/5301 and E70/5302, • No other known impediments.
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: • Billiton Australia 1987 • ACM gold 1989 – 1990 • Dominion Mining 1993 • Cambrian Resources 1995-1997 • Enterprise Metals 2012-2016 • Moho Resources 2016 to present
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration is broad based for gold, nickel-copper, REE and lithium in granitoids, pegmatites and greenstone remnants.
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:*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Not applicable.
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 averaging or cut offs have been applied to the data. • Not applicable. • No metal equivalents have been reported.
Relationship between mineralisation widt 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').*	• Not applicable. • Not applicable. • Not applicable.
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 diagrams within this release.
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.*	• All soil sample results taken as part of this field program have been reported in this release and results are representative of the medium sampled in this area.

Criteria	JORC Code explanation	Commentary
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 unreported exploration data for the Burracoppin project is available.
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.*	• Follow up additional infill surface geochemical sampling.