QUARTERLY REPORT TO 30 SEPTEMBER 2023

Peak Charles - REE Exploration

- **Rare Earth prospectivity at Moho's 100% - owned Peak Charles Project has been significantly enhanced by identification of two coincident TREO soil and radiometric anomalies within a 50km long SSW - NNE trending magnetic domain**
- **Soil sampling assays on E63/2163 show a progressive increase in soil TREO levels towards the core of the Gimli radiometric anomaly, rising from background values below 100ppm TREO to maximum of 620ppm TREO at centre of anomaly**
- **Similar soil geochemical trend apparent over second radiometric anomaly at Pippin about 15km SSW of Gimli, with levels rising to maximum of 583ppm TREO at centre of anomaly**
- **Anomalous TREO levels in soil over both Gimli and Pippin anomalies may indicate presence of rare earth-enriched intrusions**
- **Gimli and Pippin anomalies are part of a linear cluster of 4 radiometric anomalies within a distinct, structurally complex 50km long magnetic domain trending SSW - NNE that could have been the conduit for the emplacement of such proposed intrusions**
- **Phase 2 reconnaissance aircore drill program completed to follow up significant intersections of clay-hosted rare earths elements (REE) at Peak Charles Project northwest of Esperance**
- **43 holes completed for 1673m (39m average hole depth) within E74/695**
- **Regolith profiles encountered were similar to those during Phase 1 program indicating a well-developed clay zone to host potential REE mineralisation**

Weld Range North – Ni-Cu-PGE Exploration

- **Exploration initiated at Moho's 100% - owned Weld Range North Project acquired through collaboration with Whistlepipe Exploration in 2022**
- **Orientation soil survey of 67 samples undertaken to test coincident gravity and magnetic anomalies identified in historic exploration**
- **Anomalous assays from an orientation soil survey indicate a mafic – ultra mafic geochemical signature over under cover and within coincident bullseye gravity and magnetic anomalies**
- **Five samples covering a 200m wide zone are anomalous for Ni and Cr (mafic – ultramafic indicator elements) within coincident bullseye gravity and magnetic anomalies**
- **Sample with highest Ni and Cr assays also has highest Co, Cu, and Pt + Pd assays for the entire survey**
- **Geochemistry of anomalous zone is typical of weathered soils developed over mafic – ultramafic rocks**
- **The coincidental geochemical and geophysical anomalies may represent a mafic – ultramafic intrusion, with the potential to host Ni – Cu sulphide and PGE mineralisation.**

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ASX ANNOUNCEMENT

31 October 2023

Silver Swan North (Dukes, T3, T4 prospects) – Ni-Cu Exploration

- **Moho planning phase 2 RC drilling to follow up encouraging review of EM survey and assay results from Phase 1 RC drill program at Dukes**
- **Coincident Ni – Cu soil anomaly at Dukes prospect (averaged values 616ppm Ni and 102ppm Cu) was drill-tested at two separate locations**
- **Soil anomaly confirmed by RC drillhole SSMH0147 at Dukes North (18m to 36m @ 3678ppm Ni, 191ppm Cu, 726ppm Co, 34ppb Pt and 9ppb Pd) indicating a possible magmatic sulphide source**
- **Weakly anomalous EM responses extend over 800m and are coincident with the magnetic ridge at Dukes North, potentially associated with a larger mineralised system with massive sulphides present outside the reach of this survey**
- **Phase 2 drill program planned for Dukes North consisting of two lines of up to three RC holes (diamond tails optional) to test:**
  - **coincident Ni – Cu results in SSMH0147 at depth below regolith zone and along strike, and**
  - **800m strike length of EM response in northern part of magnetic anomaly**

Commenting on technical developments during the quarter, Managing Director Mr Ralph Winter said:

"The global supply of Dysprosium is facing a huge supply shortage being integral in the manufacturing of magnets for electric vehicles. This campaign at our Peak Charles project gives Moho another step forward in creating value for the company within this burgeoning Esperance district. Metallurgical samples taken will also advance the analysis and understanding of the rare earth extraction rates from the clay hosts, which will put the company in an advantageous position amongst up and coming rare earth explorers."

"Moho is very encouraged by the identification of the coincident rare earth soils and radiometric anomalies within a 50km magnetic trend. It is a significant development for Moho's critical minerals advancement in the burgeoning Esperance Rare Earth province and lays a solid foundation for the company's value creation in the market."

"We are very excited about the nickel prospectivity of the Weld Range North Project and the part it's playing in Moho's critical minerals strategy. Originally targeted for Moho by the highly awarded Whistlepipe directors for their role in the discovery of the Julimar Nickel-Copper-PGE discovery under cover, Weld Range North appears to have some early signs of a significant nickel discovery."

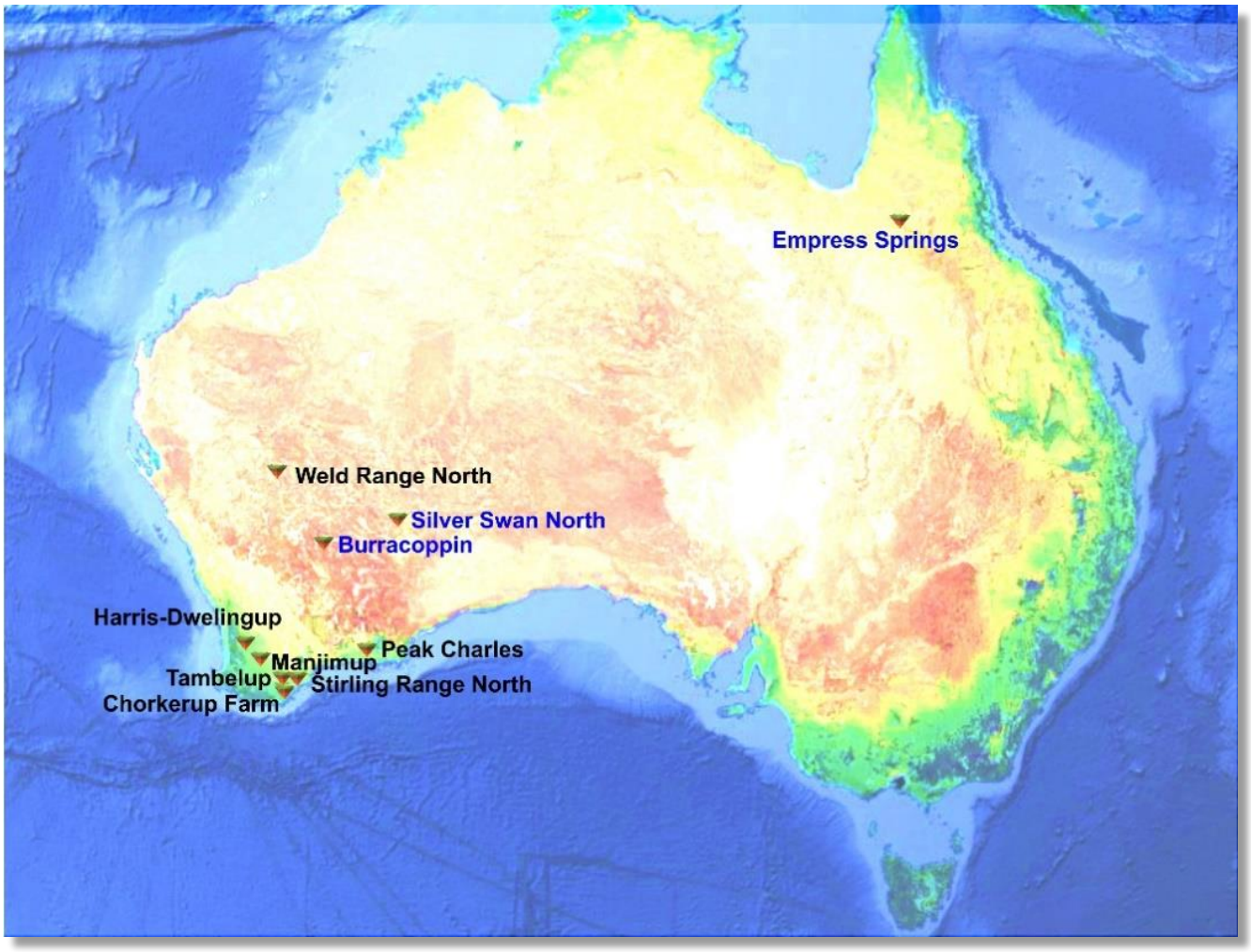


Figure 1: Moho Resources projects located in Australia

SUMMARY OF OPERATIONS

During the quarter Moho's exploration activities were focused on the Peak Charles, Weld Range North and Silver Swan North Projects in Western Australia.

Peak Charles REE Exploration

Moho released assay results of the orientation soils sample surveys at the Gimli and Pippin prospects on E63/2163. The orientation survey was in addition to the aircore drilling at Gimli and was planned to be part of the second round of aircore drilling at its Peak Charles Project. Unfortunately, the drilling program had to be postponed at the Gimli prospect due to poor weather conditions and road access issues[1].

[1] Moho ASX announcement 14 Jul 2023 "Rare Earth Exploration Update for Peak Charles"

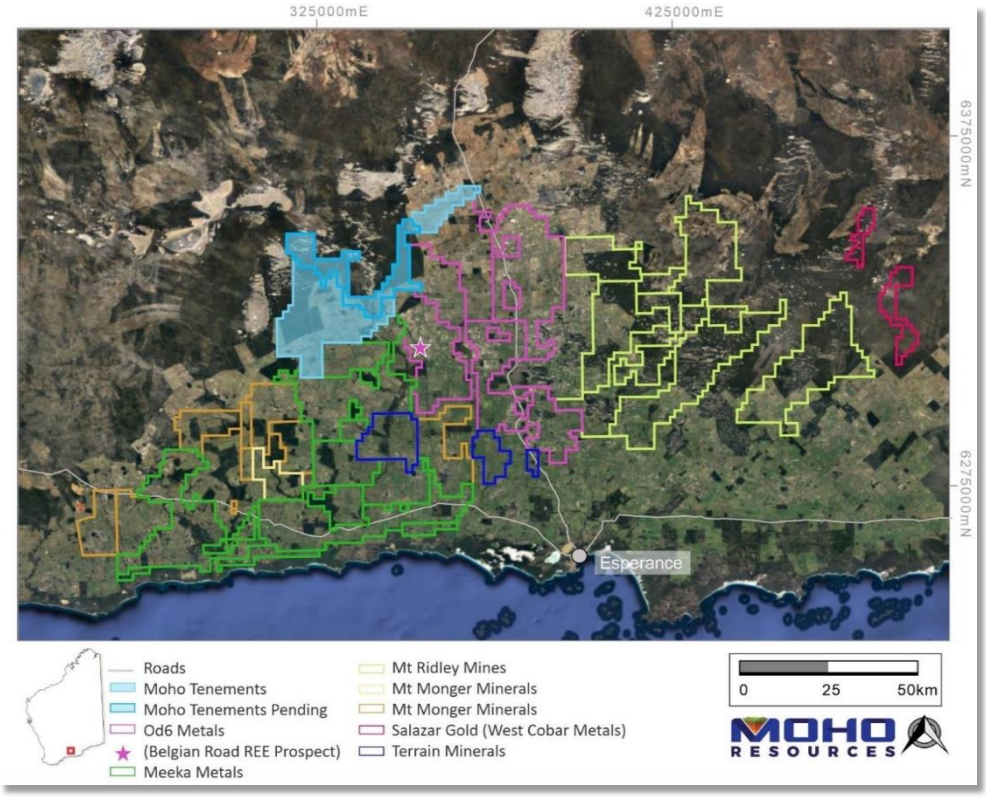


Figure 2: Moho's Peak Charles Project in relation to other companies exploring for REE (on Google Earth image)

Gimli Anomaly:

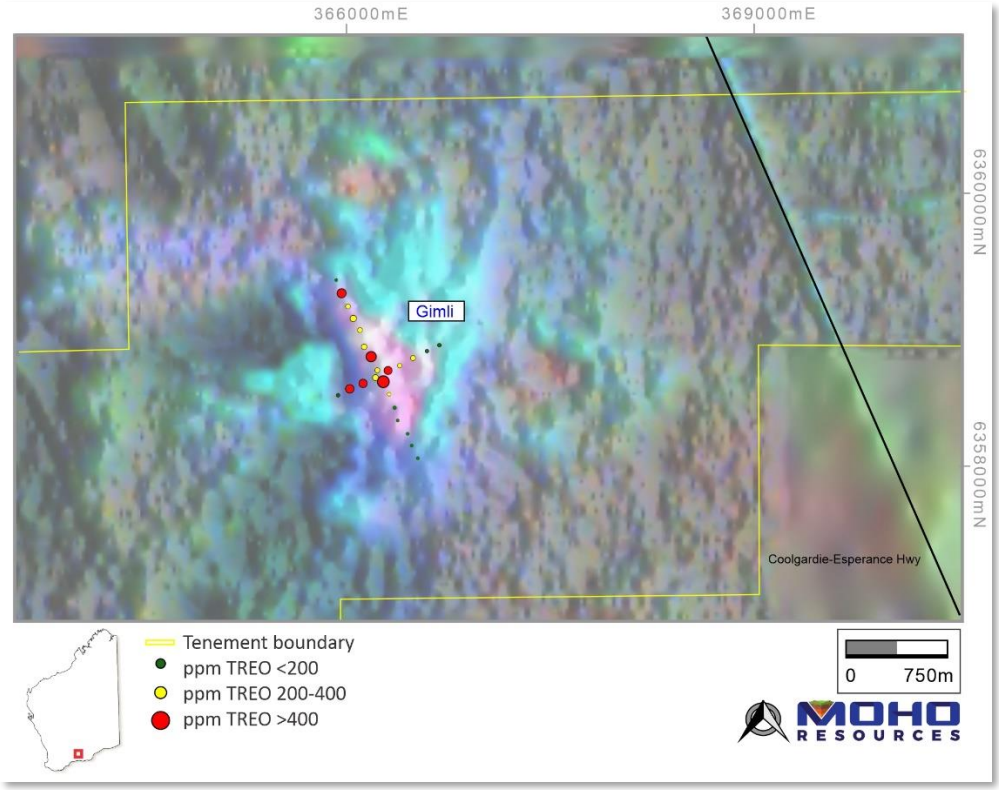


Figure 3: Gimli Orientation Soil Sample TREO results (ppm) over Radiometric Image

The TREO levels progressively increase towards the core of the Gimli radiometric anomaly, rising from background values of below 100ppm TREO to a maximum 619.6ppm TREO at the centre of the anomaly (Figure 3). Assays for Individual Rare Earth Oxides and Total Rare Earth Oxides (TREO) are listed in Table 1.

The distribution of the anomalous TREO assays is shown as a bar graph at each sample location for the North - South Traverse (Figure 4) and the West - East Traverse (Figure 5). These types of figures give a clearer presentation of the building up of TREO levels from background <100ppm to >600ppm over the core of the radiometric anomaly.

Table 1: Individual Rare Earth Oxides and Total Rare Earth Oxides for Soil Sampling Survey at Gimli and Pippin Prospects

SampleID	North	East	CeO2	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3	TREO
Gimli - North South Traverse																		
PSG057	6359398	366261	51.8	1.3	0.5	0.5	2.3	0.2	26.5	0.1	18.8	5.5	3.5	0.3	0.1	5.9	0.4	**117.7**
PSG058	6359304	366299	218.6	8.9	4.8	2.8	11.0	1.7	67.2	0.5	70.9	20.1	14.5	1.6	0.5	47.7	3.7	**474.6**
PSG059	6359210	366344	104.3	5.2	2.8	1.5	6.5	1.0	44.1	0.3	40.1	11.2	8.3	0.9	0.3	27.7	2.2	**256.4**
PSG060	6359124	366382	170.7	5.4	2.9	1.6	6.7	1.0	48.9	0.3	43.6	12.6	8.5	1.0	0.3	29.6	2.3	**335.6**
PSG061	6359041	366430	99.6	5.1	2.6	1.7	6.7	1.0	46.7	0.3	41.3	11.6	8.2	1.0	0.3	29.8	1.9	**257.8**
PSG062	6358921	366460	116.0	5.9	3.2	1.2	7.4	1.1	52.9	0.4	42.2	12.3	9.1	1.1	0.4	34.3	2.6	**290.0**
PSG063	6358851	366510	228.5	11.9	6.5	2.6	14.2	2.3	80.8	0.7	79.2	22.0	17.5	2.1	0.7	65.8	5.1	**539.9**
PSG064	6358754	366554	126.5	2.8	1.2	0.5	5.1	0.4	54.2	0.1	36.7	11.3	7.1	0.6	0.1	12.4	0.9	**260.0**
PSG065	6358672	366597	262.9	14.3	8.6	2.6	15.4	2.9	78.8	1.1	82.1	23.6	18.2	2.5	1.0	98.4	7.2	**619.6**
PSG066	6358582	366638	94.7	3.4	1.8	0.6	4.5	0.6	35.3	0.2	29.3	8.5	6.1	0.6	0.2	15.0	1.6	**202.6**
PSG067	6358486	366678	76.9	3.5	1.8	0.7	4.8	0.7	36.5	0.2	30.1	8.9	6.4	0.7	0.2	16.1	1.6	**189.1**
PSG068	6358395	366700	50.7	2.9	1.7	0.2	3.1	0.5	23.2	0.2	17.3	5.1	3.7	0.5	0.2	16.3	1.5	**127.1**
PSG069	6358300	366771	37.2	2.1	1.3	0.6	2.5	0.4	16.4	0.1	15.0	4.2	3.1	0.4	0.1	13.1	1.0	**97.7**
PSG070	6358215	366800	52.2	2.6	1.5	0.8	3.2	0.5	21.6	0.2	19.1	5.2	3.9	0.5	0.2	16.1	1.3	**128.8**
PSG071	6358125	366844	76.5	2.0	1.2	0.5	2.3	0.4	18.3	0.2	14.2	4.1	2.8	0.3	0.1	11.9	1.1	**136.0**
Gimli - East West Traverse																		
PSG072	6358906	366999	37.0	1.8	1.0	0.6	2.2	0.4	16.5	0.1	13.6	3.8	2.7	0.3	0.1	10.9	0.8	**91.9**
PSG073	6358866	366910	69.3	4.3	2.5	1.1	4.9	0.8	30.3	0.3	28.0	7.7	5.9	0.7	0.3	25.0	1.9	**182.9**
PSG074	6358841	366809	114.5	5.3	2.8	1.4	6.5	1.0	44.7	0.3	41.3	11.7	8.5	1.0	0.3	26.7	2.1	**268.0**
PSG076	6358787	366714	87.0	5.2	2.9	1.3	6.1	1.0	38.7	0.4	35.7	10.1	7.6	0.9	0.3	31.2	2.4	**230.9**
PSG077	6358752	366631	168.3	10.4	6.8	1.8	10.6	2.1	62.4	1.0	59.7	16.9	13.0	1.7	0.8	59.2	6.4	**421.1**
PSG078	6358701	366541	116.8	8.2	4.9	1.4	8.8	1.6	49.7	0.6	45.0	12.8	9.8	1.4	0.6	51.1	4.0	**316.7**
PSG079	6358660	366452	219.9	7.9	4.4	2.2	9.2	1.5	58.6	0.5	57.4	16.4	11.9	1.4	0.5	41.5	3.6	**437.0**
PSG080	6358621	366357	276.4	7.2	4.0	1.9	7.5	1.4	46.1	0.5	44.8	12.9	9.5	1.2	0.5	32.1	3.7	**449.8**
PSG081	6358571	366266	36.7	1.3	0.6	0.4	1.8	0.2	19.8	0.1	13.2	4.0	2.5	0.2	0.1	5.4	0.4	**86.6**
Pippin																		
PSG0082	6351689	353660	163.4	5.4	2.8	1.9	7.1	1.0	55.6	0.3	48.3	14.0	9.4	1.0	0.4	31.1	2.2	343.8
PSG0083	6351585	353686	104.7	3.8	1.9	1.4	5.3	0.7	44.7	0.2	37.7	10.8	7.2	0.7	0.2	22.2	1.5	243.1
PSG0084	6351483	353714	216.2	6.6	3.2	2.5	9.5	1.2	82.0	0.4	68.8	19.7	12.9	1.3	0.4	37.7	2.4	464.7
PSG0085	6351398	353754	293.6	8.4	4.5	3.2	11.6	1.5	88.5	0.6	80.9	22.5	16.0	1.6	0.6	46.0	3.8	583.2
PSG0086	6351303	353788	129.0	5.1	2.8	1.5	6.2	0.9	46.3	0.3	39.0	11.4	7.8	0.9	0.3	29.2	2.2	282.7
PSG0087	6351342	353526	137.6	4.9	2.7	1.7	6.5	0.9	44.3	0.3	43.0	11.8	8.5	0.9	0.3	27.7	2.1	293.3
PSG0088	6351399	353607	237.1	4.8	2.6	1.6	6.3	0.9	46.4	0.3	43.0	12.4	8.3	0.9	0.3	26.2	2.0	393.1
PSG0089	6351447	353693	221.1	8.3	4.3	3.2	11.9	1.5	90.7	0.5	83.9	23.4	16.2	1.6	0.5	46.6	3.3	516.8
PSG0090	6351500	353783	226.0	9.1	4.7	3.4	12.7	1.7	94.8	0.5	86.1	24.2	17.0	1.7	0.6	52.1	3.5	538.0
PSG0091	6351546	353863	143.7	6.9	3.6	2.6	9.7	1.3	72.6	0.4	65.7	18.5	13.0	1.3	0.4	41.1	2.7	383.5
PSG0092	6351601	353960	221.1	5.6	2.9	2.0	7.7	1.0	55.7	0.4	51.1	14.3	10.0	1.0	0.4	32.0	2.3	407.4

Table 1

Gimli Prospect:

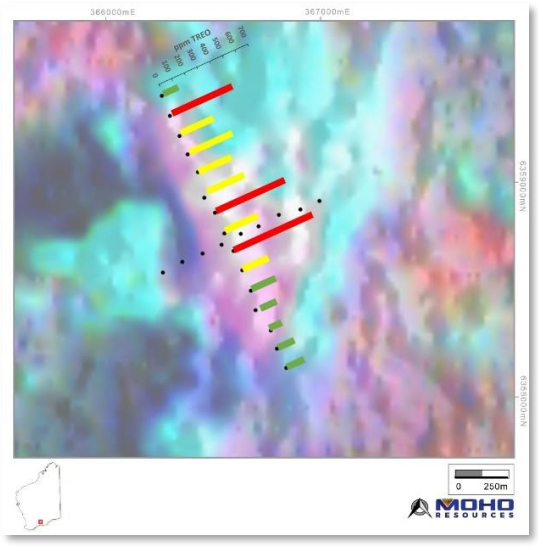


Figure 4: Bar chart presentation of TREO soils (ppm) at Gimli Prospect - North - South Traverse

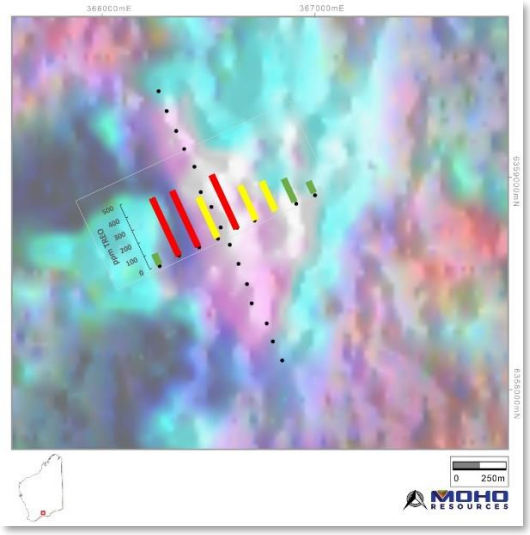


Figure 5: Bar chart presentation of TREO soils (ppm) at Gimli prospect - West - East Traverse

Pippin Prospect:

The assays show anomalous TREO assays over the core of the Pippin radiometric anomaly, elevated above the background values of below 300ppm TREO to a maximum 583.2 ppm TREO at the centre of the anomaly (Figure 6). Rare Earth Oxide and the TREO assays are listed in Table 1.

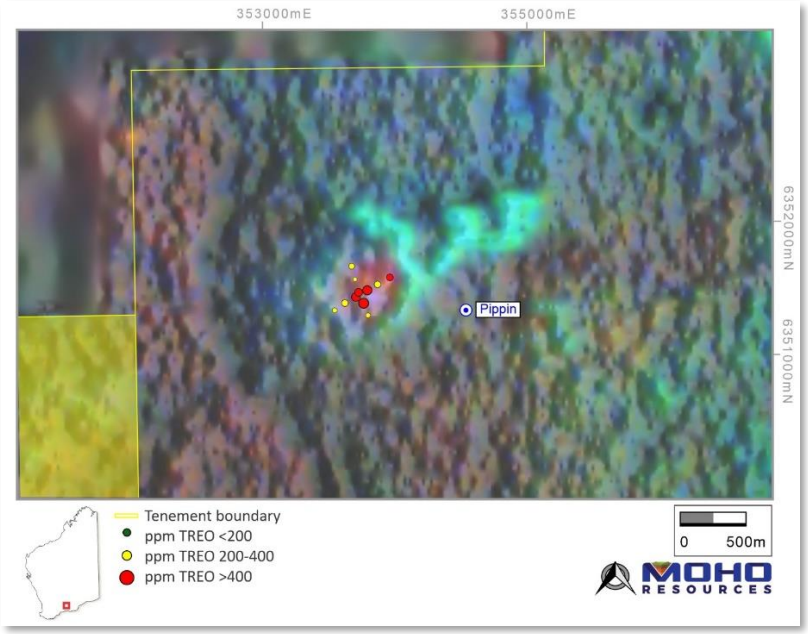


Figure 6: Pippin Orientation Soil Sample TREO results (ppm) over Radiometric Image

Trend of Radiometric Anomalies:

Three distinct radiometric anomalies (Figure 7) occur with Moho's tenement E63/2163 and a fourth one is located within tenement application E74/694. These four radiometric anomalies are situated within a distinct 50km long, structurally complex magnetic domain trending SSW -NNE (Figure 6) that could have been the conduit for the emplacement of the proposed intrusions.

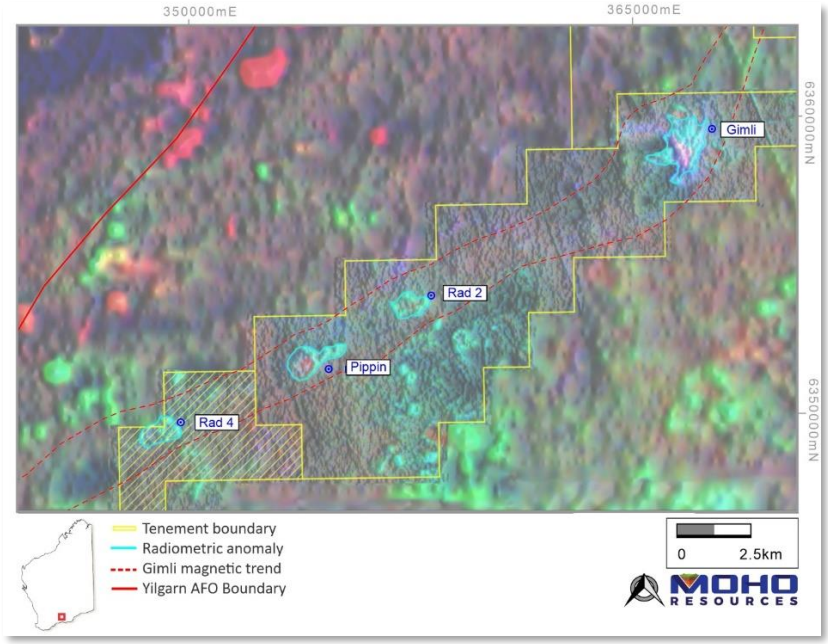


Figure 7: Gimli – Pippin Radiometric Anomaly Trend.

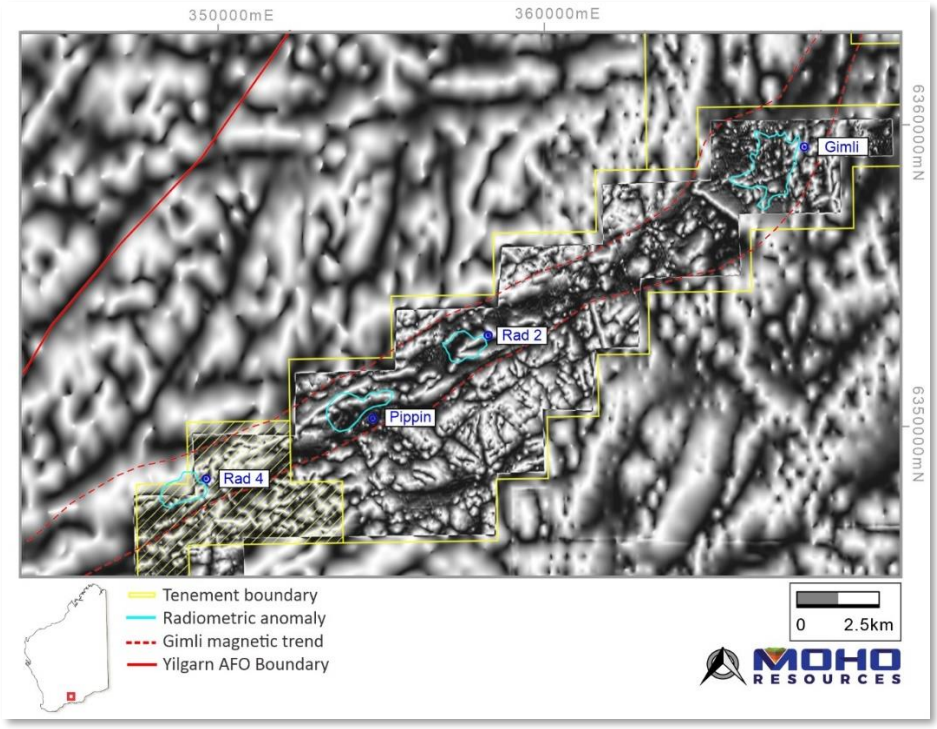


Figure 8: Gimli – Pippin Magnetic Anomaly Trend

Phase 2 Aircore Drill Program at Peak Charles Project:

The second phase follow up 47-hole reconnaissance and infill aircore drill program at E 74/695 was completed. The program was designed to further understand the geological constraints of the project area, and to test for the continuation of the clay-hosted REE mineralisation defined during the first phase of aircore drilling.

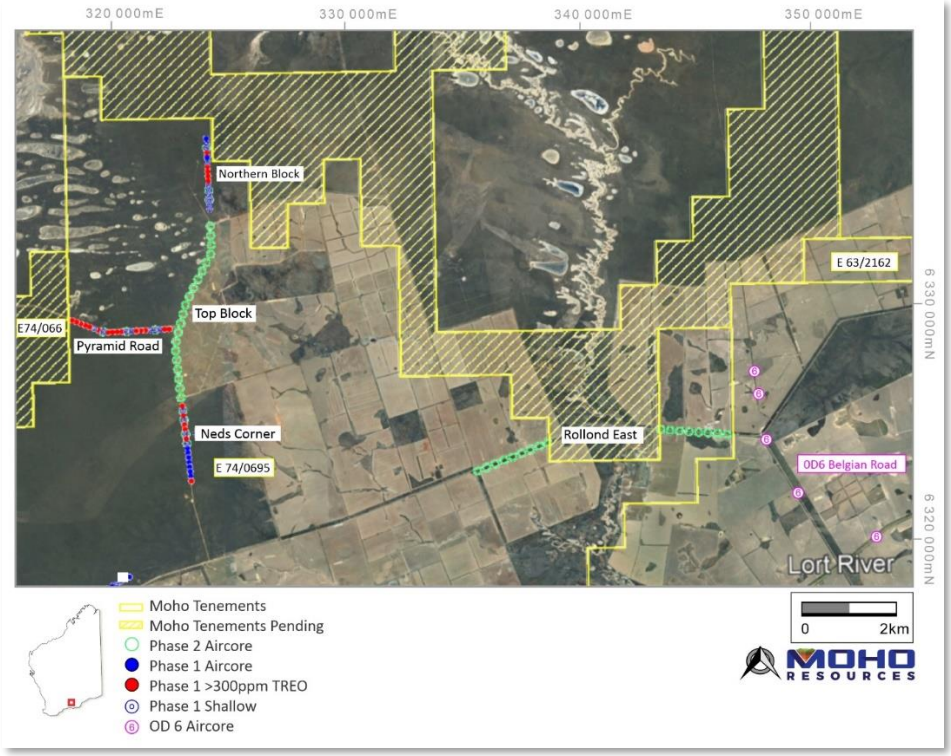


Figure 9: Moho's Peak Charles Project Aircore Drillhole location plan showing phase 1 and 2 collars on Google Earth image)

Drilling was carried out along road reserves and existing tracks at a 400m hole spacing and drilled to refusal at the base of the clay profile. The locations of the phase 1 and phase 2 drill holes are shown in Figure 9. Infill holes at the Northern Track and several holes at the Rollond East prospect were abandoned due to wet ground conditions. The Phase 2 drilling program encountered regolith profiles like that from the Phase 1 program indicating a well-developed clay host for potential REE mineralisation.

The reconnaissance drilling program for the Gimli prospect on E 63/2163 had to be postponed due to the wet ground conditions and associated safety concerns on the road reserves. Moho personnel have collected surface geochemical samples over the Gimli radiometric anomaly.

The 2 metre composite samples have been submitted for assaying using four-acid digest REE analysis and Aqua Regia ICP-MS package for multi elements with 12 REE add on for bottom of hole samples.

Next Steps

- Undertake geochemistry survey of 750 soil samples at 100m x 100m spacing to follow up in full the four radiometric anomalies from the orientation soil sample survey
- Preliminary aircore drilling program will be undertaken to define the bedrock lithologies and associated REE anomalism following review of assay results of soil survey and access agreements at Gimli and Pippen prospects
- Review and report assay results from follow-up aircore drilling program completed in July at E 74/695
- Review and report metallurgical test work to determine REE extraction rates from the clays
- Further geophysical interpretation of the airborne magnetics to outline granite basement topography required for ionic clay target modeling

Weld Range North Ni-Cu-PGE Exploration:

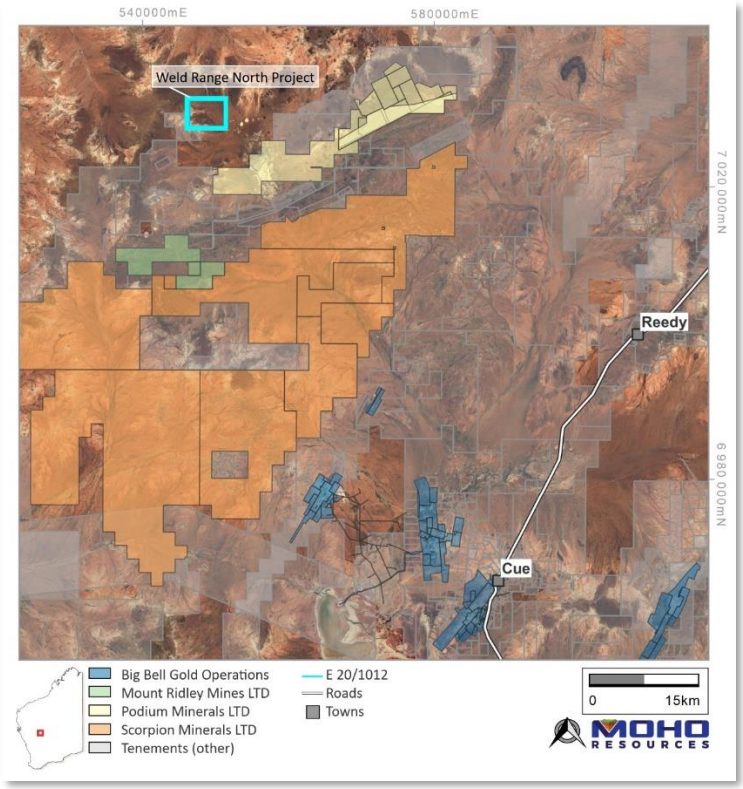


Figure 10: Weld Range North Tenement Location Plan (on Google Earth image)

The Weld Range North Project is one of seven projects acquired through collaboration with Whistlepipe Exploration in 2022[2] [3]. The project is located on E20/1012, about 75km NNW of Cue in the Murchison region of Western Australia (Figure 10).

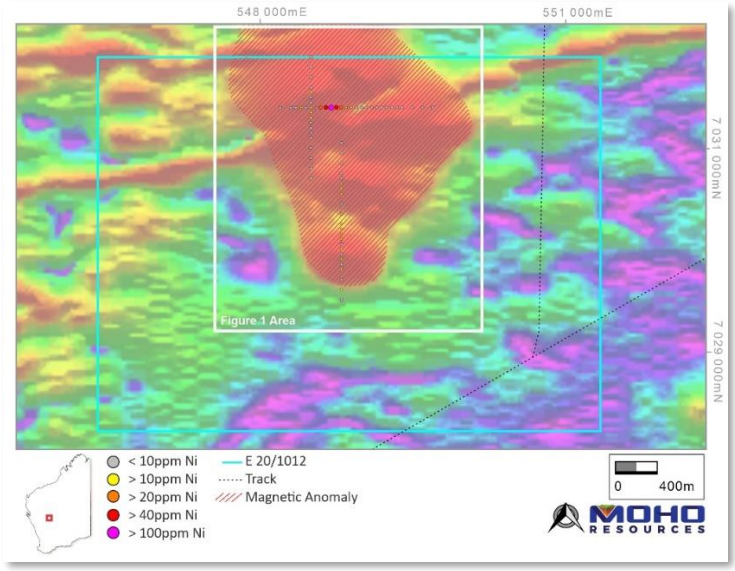


Figure 11: Orientation Soil Sample Survey over Magnetic Anomaly

[2] Moho ASX announcement 2 November 2021 "Moho Secures Whistlepipe Project Areas"
[3] Moho ASX announcement 25 October 2021 "Moho Expands Nickel & Gold Search in WA"

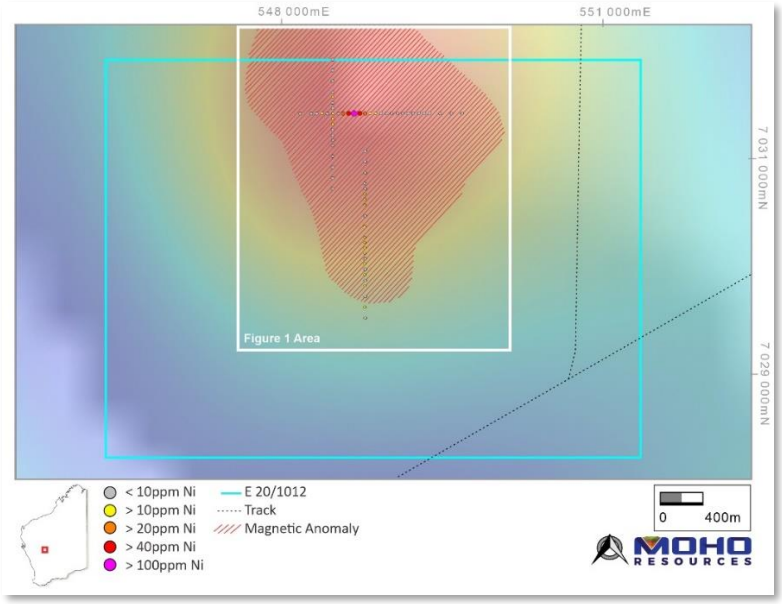


Figure 12: Orientation Soil Sample Survey over Gravity Bullseye Anomaly

The survey has established that the area which is completely under cover has a mafic – ultra mafic geochemical signature with elevated Ni assays within coincident bullseye magnetic (Figure 11) and gravity anomalies (Figure 12).

- The orientation soil survey of 67 samples collected at 50m to 100m spacing has established that a mafic – ultramafic geochemical signature is present over the gravity and magnetic anomalies generated from historic data.
- Five anomalous samples for Ni and Cr (mafic – ultramafic indicator elements) were collected over the center of the bullseye anomaly.
- The sample with the highest Ni and Cr assays also has the highest assays for Co, Cu, and Pt + Pd for the entire survey.
- The coincidental geochemical and geophysical anomalies may represent a mafic – ultramafic intrusion, with the potential to host Ni – Cu sulphide and PGE mineralisation.

A 200 sample soil survey has been planned to further delineate the extent of the geochemical anomaly over the magnetic and gravity anomalies.

Geological Overview:

The region is part of the Youanmi Terrain and covers two distinct types of Archaean terrain - the predominant Yilgarn cratonic granitoids and the northern edge of the Weld Range Greenstone Belt. The Weld Range is a syncline of generally low grade metamorphosed deformed mafic/ultramafic assemblages with intervening felsic volcanics, mainly tuffaceous and schistose assemblages.

Large-scale mafic–ultramafic magmatic processes in the Meso- to Neoarchean of the Yilgarn Craton in Western Australia have long been recognized and are now regarded as components of several large igneous provinces (LIP) spanning 100 million years. The Youanmi Terrane in the western Yilgarn Craton is unusual in that greenstone belts contain a large proportion of intrusive mafic–ultramafic rocks. It is thought that the coincidental magnetic and gravity anomalies at Moho's Weld Range North Project is the geophysical expression of one of these intrusions.

Proterozoic(?) unmetamorphosed mafic dykes intrude the basement rocks in an east-northeast trend across the project area and are generally evident as outcropping dolerites.

Previous Exploration on E20/1012:

E20/1012, which is a 6-block tenement situated to the north of the Weld Range Greenstone Belt, has a distinct Bullseye magnetic anomaly, that has previously only been explored for diamondiferous source rocks by Stockdale Prospecting in the late 1990s. Exploration in the project area failed to identify any indication of kimberlite, despite an airborne magnetic and associated follow-up and reconnaissance stream sampling in selected areas.

Regional Exploration and Mineralisation:

Most of the exploration of the region has been carried out at Weld Range 20km to the south, mainly for iron ore, gold and VMS type base metals.

The Big Bell gold mine is located 55km to the SSE of E20/1012 and the high-grade copper zinc Golden Grove mine 200km to the SSW of the tenement.

The project is bounded to the north by the SKA exclusion zone which prohibits mining and exploration activities.

Future Exploration:

Follow up soil sampling, a detailed drone magnetic survey and possibly a detailed gravity survey are being planned.

Following heritage clearance to the project a preliminary aircore drilling program and a PoW application will be prepared. The objective of the aircore program will be to define the bedrock lithologies and possible locations for Ni – Cu sulphide mineralisation within the encountered lithologies.

In the event that the aircore program identifies a possible mafic – ultra mafic intrusion, a surface electromagnetic survey will be undertaken to test the project area for conductors and follow-up RC/diamond drilling.

Next Steps

- Aboriginal cultural heritage survey
- Follow up soil survey at 25m to 50m spacing
- Detailed drone magnetic survey and possible detailed gravity survey
- Aircore drill program to define bedrock lithologies and possible targets for Ni – Cu sulphide mineralisation

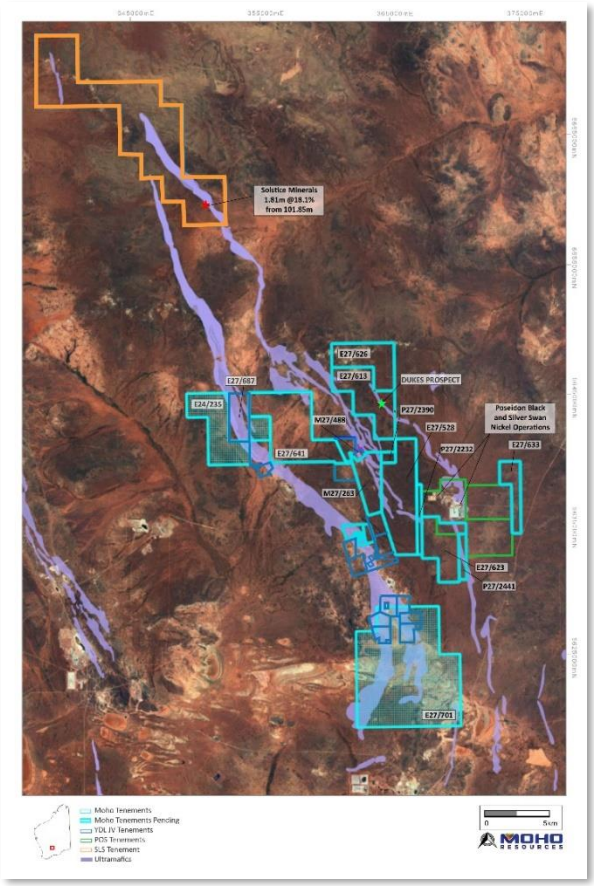
Silver Swan North (Dukes, T3, T4 prospects) Ni-Cu Exploration:

During the period the Company released the results from the Reverse Circulation (RC) drilling at its 100%-owned Dukes and T3 and T4 nickel prospects at the Silver Swan Nickel Project in Western Australia. The Silver Swan North Project is located 40km north of Kalgoorlie in Western Australia and is adjacent to the Silver Swan nickel mine. (Figure 13).
This drilling program was designed to further unlock the nickel potential of the Silver Swan North Project and reflects the Company's commitment to comprehensively test the project area for komatiite hosted nickel sulphides.

BACKGROUND

At Dukes a soil sampling program by Moho within E27/623 and E27/626 had outlined a coincident Ni-Cu anomaly overlying a magnetic high being interpreted as an ultramafic sequence. At the time of drilling access was limited to drilling along fence lines, with one trending E-W and the other trending N-S. A heritage survey for the area has since been completed and cleared the area for further exploration[4].

[4] Moho ASX announcement 21 February 2023 "Nickel Exploration Update Dukes Prospect"



Ni Target areas T3 and T4 are located approximately 10km to the south within E27/528 and are less than 5km east of the Silver Swan Nickel mine. The area has been tested with RAB drilling by NiQuest more than 10 years ago and several coincidental Ni-Cu intersection anomalies have not been properly followed up. Two holes were completed at T3 with RAB hole ESR143 intersecting 30m @ 1633ppm Ni and 222ppm Cu targeting the komatiite footwall contact. Another three holes were completed at T4 with historic RAB hole SR131 intersecting 10m @ 2800ppm Ni and 138ppm Cu and ESR219 intersecting 10m @2000ppm Ni and 449ppm Cu, again targeting komatiite and its footwall contact. The details of holes drilled during Moho's maiden (Phase 1) RC drill program at the Dukes and T3 & T4 nickel prospects are listed in Table 2.

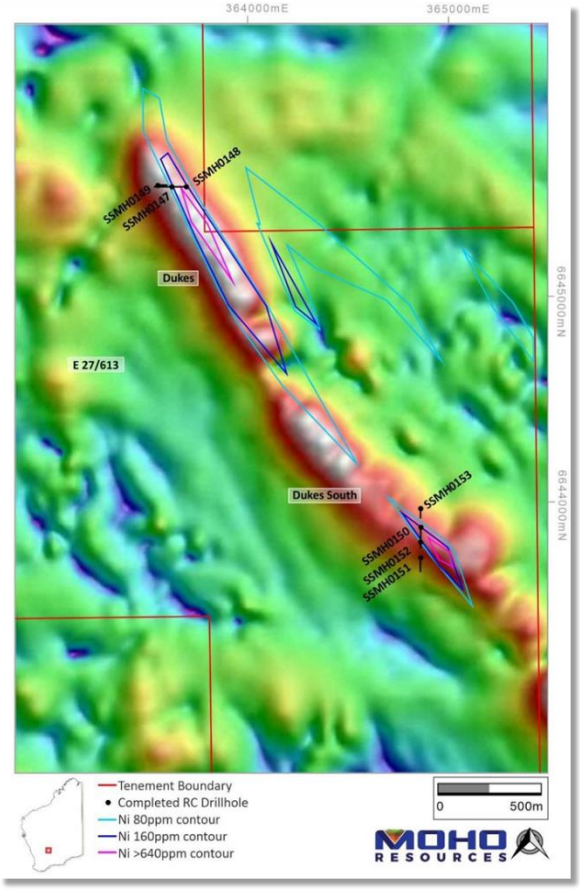
Figure 13: Location of Dukes and T3 & T4 nickel prospects at Moho's Silver Swan Project in relation to ultramafic geology mapped by Geological Survey of WA

HoleID	Easting	Northing	RL	Dip	Azimuth	End Depth
	MGA94_51		m	deg	deg	m
SSMH0147	363636	6645492	429	-60	270	180
SSMH0148	363705	6645491	428	-60	270	144
SSMH0149	363566	6645499	430	-60	90	90
SSMH0150	364848	6643855	420	-60	180	204
SSMH0151	364846	6643708	422	-60	180	138
SSMH0152	364846	6643783	421	-90	0	60
SSMH0153	364846	6643946	420	-60	180	96
SSMH0154	365981	6636576	396	-60	232	156
SSMH0155	366075	6636524	396	-60	232	180
SSMH0156	366371	6635866	384	-60	232	183
SSMH0157	366426	6635766	384	-60	232	138
SSMH0158	366449	6635796	383	-60	232	99

Table 2: Collar location of RC drill holes at Dukes and T3 & T4 nickel prospects

MAIDEN RC DRILL PROGRAM – DUKES:

At the Dukes prospect Moho completed 912m of RC drilling in 7 drill holes (SSMH0147 to SSMH-0153) varying from 60m to 204m depth on E27/613 (Figure 14). Composite samples (3m interval) were collected for all drill holes and assay results have now been received and reviewed.



Ultramafic Extent and Facing:

The ultramafic sequence has been tested near the northwestern end of the Dukes magnetic anomaly with 3 holes 9SSMH0147 to SSMH0149) and at the southeastern end with 4 holes (SSMH0150 to SSMH0153). Several holes had to be abandoned due to excessive water production and no sumps to contain the water (due to the limited access) at the time.

The ultramafic unit is about 60 m thick with the lithology past the western contact being a fine grained basalt and the lithology past the eastern contact a massive gabbro (Figure 3). The contacts are dipping to the southwest making the gabbro an unusual footwall contact. The logging of the drill chips did not provide any information such as textures about the facing of the ultramafic sequence. The sequence at Dukes appears to be overturned, as the facing at Moho's other prospects to the south and the Black Swan / Silver Swan deposits all have volcanological footwalls on the western side of the ultramafic rocks.

Figure 14: Dukes Prospect RC drillhole location plan , over TMI and showing Ni soil contours

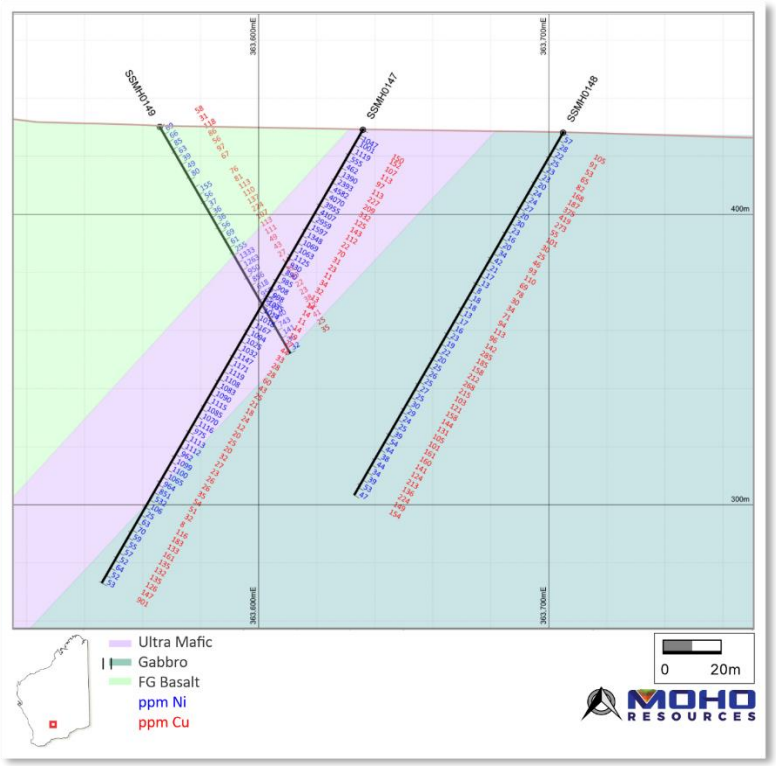


Figure 15: Cross section through SSMH0147, SSMH0148 and SSMH0149 showing southwest dipping contacts and Ni and Cu assays at the Dukes prospect

Coincident Nickel Copper Assays:

The best nickel values encountered in the RC program at Dukes were just below 0.5% Ni with the maximum assay results being in drill hole SSMH0147 from 18m to 36m (Table 3)

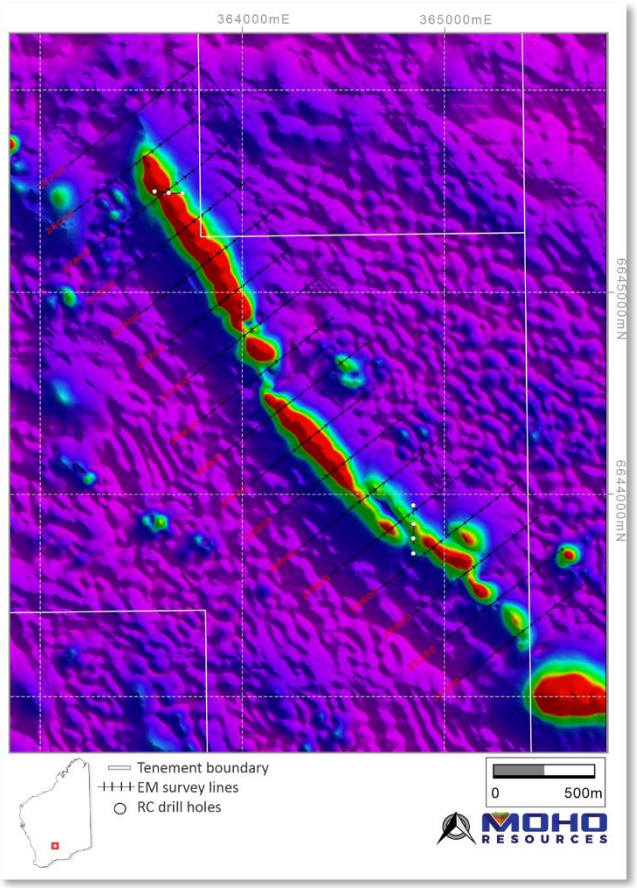
From_m	To_m	Co_ppm	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb
18	21	990	227	2393	< detection	9
21	24	1239	209	4582	< detection	9
24	27	838	332	4070	19	114
27	30	274	125	3955	11	26
30	33	774	143	4107	12	24
33	36	242	112	2959	12	22
Total		**Average**				
18	36	726	191	3678	14	34

Table 3: SSMH0147 coincident Ni – Cu assays

The program successfully outlined the dip and width of the ultramafic sequence at Dukes. However, the nature and facing of the ultramafic needs to be further defined and the coincident Ni -Cu anomalies need to be tested along strike and below the saprolite in fresh rock to ascertain the magmatic origin and the potential for Ni – Cu sulphide mineralisation.

GEOPHYSICAL SURFACE EM SURVEY – DUKES:

The survey was designed to test the linear magnetic anomaly associated with ultramafics for massive nickel sulphide accumulations. It was conducted earlier this year and acquired by Gem Geophysics. The survey was conducted at 200m line and 50m station spacings using an in-loop array with 100m x 100m moving loop (Figure 16.)



A weak response was recorded by this survey for over 800m of strike length in the northern part of the magnetic anomaly coincident with the magnetic ridge, which may be caused by a SW dipping structure or weakly conductive unit. Although this unit did not have the response of a massive nickel sulphide deposit, disseminated sulphide mineralisation could be the source of the 800m long response potentially associated with a larger mineralised system with massive sulphides present outside the reach of this survey.

In the south there were no anomalous responses coincident with the magnetic ridge but there was a fairly consistent response from what is likely thickening cover to the northeast of the ridge, coincident with the increase in high frequency chatter response in the magnetic data, probably caused by laterite in soil.

Figure 16: EM survey lines overlain on image of analytic signal of TMI, illuminated from NE with linear colour stretch (drillholes shown with white collars and black traces)

RC DRILL PROGRAM – T3 AND T4:

Moho completed 712m of RC drilling in 5 drill holes (SSMH0154 to SSMH-0158) varying from 99m to 183m depth on E27/623 (Figure 17. Composite samples (3m interval) were collected for all drill holes and assay results have now been received and reviewed. Assay results are listed in Appendix 1.

The coincident Ni-Cu intercepts from the historic NiQuest drilling were not repeated by testing the komatiite footwall contacts at the T3 and T4 prospects. Although the Ni assay were elevated in the regolith profile with up to 0.5% Ni, the intersections at the footwall contacts did not show elevated Ni and Cu assays that would indicate the presence of Ni – Cu sulphide mineralisation.

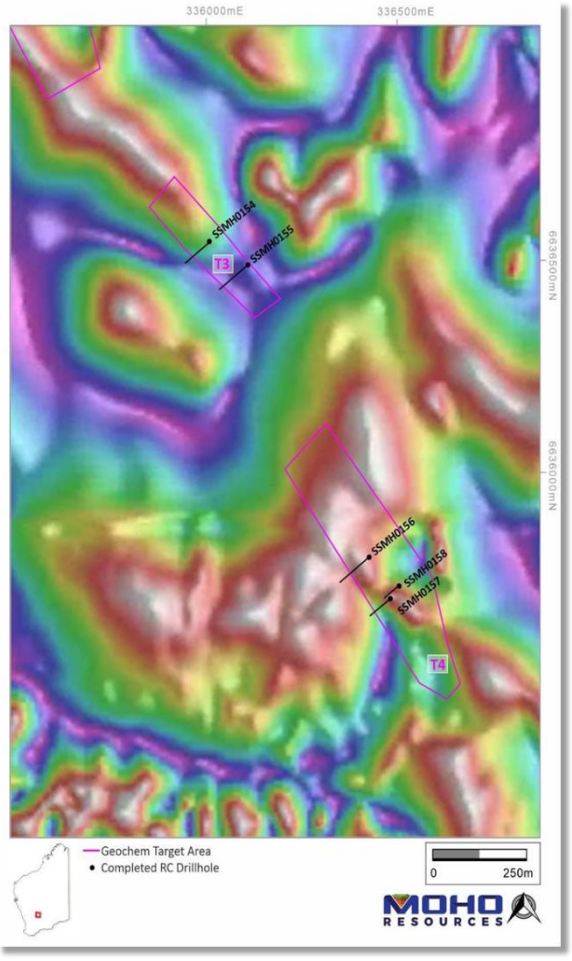


Figure 17: T3 & T4 Ni-Cu coincident RC drill holes completed on E27/528

PROPOSED PHASE 2 RC DRILLING AT DUKES:

Moho are encouraged by the results of this review of the Phase 1 RC drilling and EM survey and propose to undertake a 6 hole RC drilling program over the northern sector of the Dukes ultramafic sequence (Figure 18). The program is designed to test the coincidental Ni – Cu results in SSMH0147 at depth below the regolith zone and along strike. Two lines are planned to cover the 800m strike length of the reported EM response. There is also an option to finish one of the RC holes with a diamond core (NQ) tail to get a better geological understanding of the igneous nature of the Dukes ultramafic sequence and its facing.

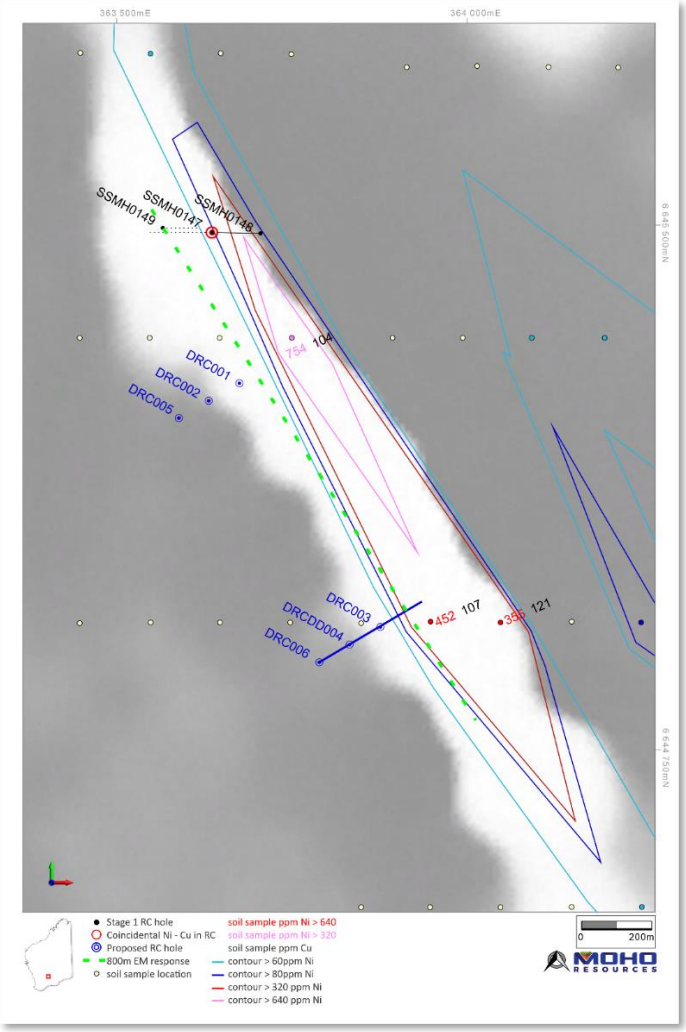


Figure 18: Proposed Phase 2 RC drill program to test ultramafic sequence at NW section of Dukes prospect

FINANCIAL COMMENTARY – 30 SEPTEMBER 2023

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $10k in cash as at 30 September 2023. Exploration Expenditure for the quarter was $198k with most of this expenditure being associated with soil geochemistry, analysis and landholder activities at the Peak Charles REE targets, exploration at the Weld Range Ni-Cu-PGE project and assay acquisition and analysis at the Silver Swan North - Dukes, T3, T4 prospects. Additional exploration planning and land holder access discussions at the Peak Charles project and further exploration activities and investigations into Tambellup, Weld Range North, Stirling Range and Manjimup acquired under the Whistlepipe consulting acquisition.

The total amount paid to related parties of Moho and their associates during the quarter, as per item 6.1 of the Appendix 5B, was $59k. Included in this amount is $55k for Director fees, salaries and superannuation and $4k paid to Deadset Visuals Pty Ltd, a related party of Ralph Winter for graphic, drafting and online design services. The amount paid to related parties of Moho and their associates, as per item 6.2 of the Appendix 5B, was $37k for Director salaries. As a means to conserve cash for the Company, both Terry Streeter and Shane Sadleir did not receive payment of Director fees owing for August and September.

During the quarter the Company decided to withdraw the Entitlement Offer first announced on 25 May 2023 due to market conditions. Subsequent to the end of the quarter the Company raised $476,062 (before costs) through a placement of fully paid ordinary shares (Shares) to sophisticated and professional investors, at an issue price of $0.007 (0.7 cents) each (Placement). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. The Company is also undertaking a pro-rata non-renounceable entitlement issue. Eligible shareholders will have the right to apply for one (1) Share for every two (2) Shares held at the record date at an issue price of $0.007 to raise $1,190,156 (before costs). The Entitlement Issue will be fully underwritten by RM Corporate Finance Pty Ltd and is expected to be completed in November 2023.

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 30 September 2023.

PROJECT	TENEMENT	AREA (km^2)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	INTEREST CHANGE	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%
	P27/2441	2	PROSPECTING	GRANTED	22/04/2022	21/04/2026	-	100%
	E27/641	19	EXPLORATION	GRANTED	5/07/2022	4/07/2027	-	100%
	E20/1012	13	EXPLORATION	GRANTED	22/07/2022	21/07.2027	-	100%
	P27/2456	1	PROSPECTING	GRANTED	4/04/2022	3/04/2026	-	100%
	E27/633	6	EXPLORATION	GRANTED	29/03/2022	28/03/2027		100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	-	100%
	E27/687	2	EXPLORATION	GRANTED	29/05/2023	28/05/2023	100%	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	-	100%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	-	100%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	-	100%
	P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	-	100%
	E27/0623	14	EXPLORATION	GRANTED	14/12/2021	13/12/2026	-	100%
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%
	E70/5299	37	EXPLORATION	GRANTED	7/7/2021	6/7/2026	-	100%
	E77/2671	39	EXPLORATION	GRANTED	9/7/2021	8/7/2026	-	100%
	E70/5762	29	EXPLORATION	GRANTED	26/07/2021	25/07/2026	-	100%
	E70/6307	280	EXPLORATION	GRANTED	13/12/2022	12/12/2027	-	100%
	E70/6308	4	EXPLORATION	GRANTED	9/12/2022	8/12/2027	-	100%

	E70/6309	2	EXPLORATION	GRANTED	13/12/2022	12/12/2027	-	100%
MANJIMUP (WA)	E70/5762	28	EXPLORATION	GRANTED	26/7/2021	25/7/2027	-	100%
PEAK CHARLES (WA)	E74/695	299	EXPLORATION	GRANTED	20/01/2022	19/01/2022	-	100%
	E63/2162	7	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
	E63/2163	75	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
	E74/766	20	EXPLORATION	GRANTED	13/07/2023	12/07/2023	100%	100%
	E63/2344	22	EXPLORATION	GRANTED	03/08/2023	02/08/2023	100%	100%
STIRLING RANGE NORTH (WA)	E70/5945	40	EXPLORATION	GRANTED	20/01/2022	19/01/2027	-	100%
TAMBELLUP (WA)	E70/6008	110	EXPLORATION	GRANTED	04/03/2022	03/03/2027	-	100%
WELD RANGE NORTH (WA)	E20/1012	13	EXPLORATION	GRANTED	22/07/2022	22/07/2027	-	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
	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%

PREVIOUS ASX RELESASES BY MOHO REFERENCED IN THE REPORT

- Moho Placement & Underwritten Entitlement Issue (2 October 2023)
- Coincident Soil Rare Earth-Radiometric anomalies Peak Charles (12 September 2023)
- Anomalous Soils Enhance Ni Prospectivity at Weld Range North (23 August 2023)
- Withdrawal of Entitlement Offer (22 August 2023)
- RC Drilling Review – Dukes And T3/T4 Nickel Prospects (8 August 2023)
- Rare Earth Exploration Update for Peak Charles (14 July 2023)

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Wouter Denig. Mr. Denig is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Denig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results, geology and data compilation of the Black Swan South nickel prospect, Dukes Nickel prospect and Burracoppin REE project 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 he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Carver consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

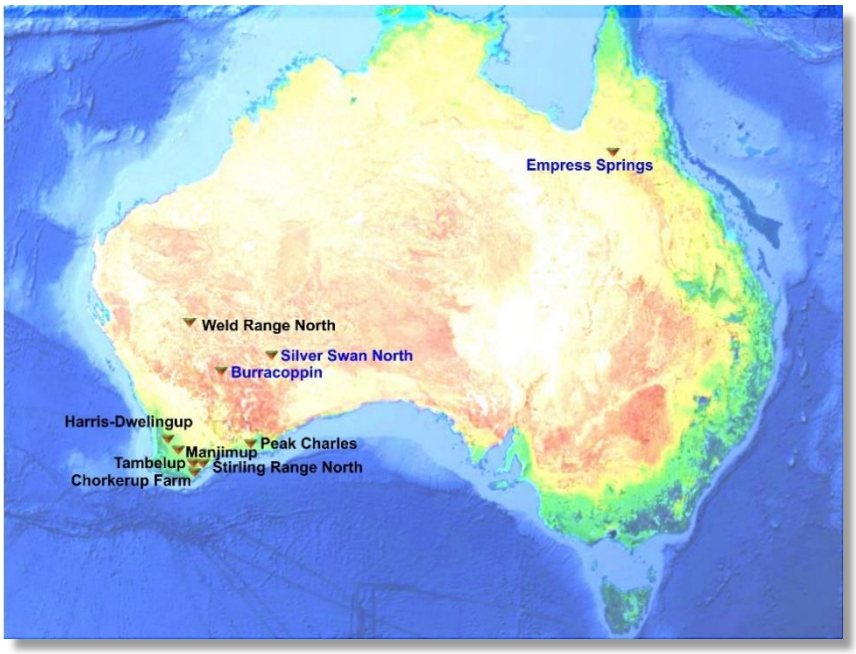
The information in this announcement that relates to Geophysical Interpretation of the Black Swan South nickel prospect is based on information and supporting documentation compiled by Mr Kim Frankcombe is a Competent Person and Member of the Australian Institute of Geoscientists (MAIG). Mr Frankcombe is a consultant to Moho holds shares in the Company.

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

FORWARD-LOOKING STATEMENTS

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Moho Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Moho believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration activities will result in the actual values, results or events expressed or implied in this document.

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 and Shane Sadleir, a geoscientist, as Non-Executive.

Moho's Chief Geologist Wouter Denig is supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd).

ENDS

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

For further information please contact:

Ralph Winter, Managing Director
T: (08) 9481 0389
E: admin@mohoresources.com.au

Appendix 5B

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

Name of entity

Moho Resources Limited

ABN	**Quarter ended ("current quarter")**
81 156 217 971	30 September 2023

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(27)	(27)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(109)	(109)
	(e) administration and corporate costs	(42)	(42)
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)	-	-
	(a) Interest on lease payments	(1)	(1)
1.9	**Net cash from / (used in) operating activities**	**(179)**	**(179)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(198)	(198)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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 Refund (net of costs)	-	-
2.6	**Net cash from / (used in) investing activities**	**(198)**	**(198)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	30	30
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	- -	- -
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 – lease payments	(23)	(23)
3.10	**Net cash from / (used in) financing activities**	**7**	**7**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	380	380
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(179)	(179)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(198)	(198)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	7

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**10**	**10**

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	10	380
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)**	**10**	**380**

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	59
6.2	Aggregate amount of payments to related parties and their associates included in item 2	37

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(179)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(198)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(377)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	10
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.0

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.

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, on 6 October 2023 the Company completed a Placement to raise $476,062 (before costs). The Company is also in the process of raising $1,190,156 (before costs) via a fully underwritten entitlement offer expected to be finalised in November 2023. As the Offer is fully underwritten the Company believes it will be successful in raising sufficient funds to continue with the planned level of operations.

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, for the reasons noted in 8.8.2 above.	
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: 31 October 2023

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.