

ASX
ANNOUNCEMENT

16 April 2020

- Targeting completion of Scoping Study in Q3 2020
 - CSA Global engaged to model gold mineralisation at East Sampson Dam
 - RC drill samples selected for metallurgical test work
 - Desktop mine project evaluation ongoing and initial Whittle optimisation underway
 - Further RC and diamond drilling planned for Q2 2020
- Aiming to extend gold mineralisation at Silver Swan North Project through active drill programs in Q2-3 2020

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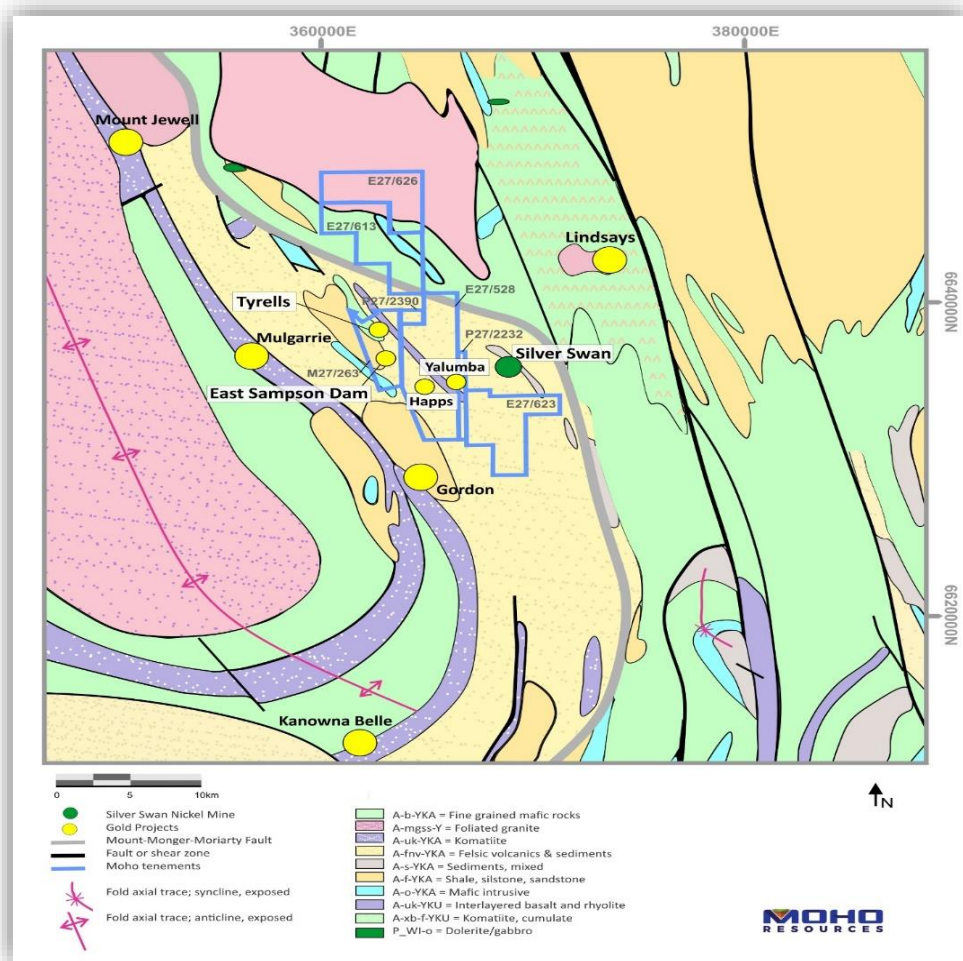


Figure 1: Moho's Silver Swan North Project in relation to regional geology (source: DMIRS GeoVIEW)

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to provide an update on investigations being conducted into the potential for gold mining at the East Sampson Dam gold prospect at the Silver Swan North project located 50 km northeast of Kalgoorlie WA (Figure 1).

“The East Sampson Dam gold project is at an exciting stage of development, with record Australian gold prices adding to the advantages of high gold grades intersected in recent drill programs, and close proximity to toll treatment facilities and a world-class mining infrastructure and workforce near Kalgoorlie. Moho is further encouraged by the potential for additional gold discoveries within the Silver Swan North Project.”

- Mr Shane Sadleir, Moho Managing Director

Scoping Study

Investigations to date have provided the Board with confidence to progress the scoping study for mining gold on the East Sampson Dam prospect. It is anticipated that work currently underway and planned to be completed in Q3 2020, including infill RC and diamond drilling, will significantly advance the project, subject to any disruption by the COVID-19 virus.

CSA Global (CSA) has been engaged to undertake geological modelling of gold mineralisation at the East Sampson Dam gold project. This work will identify additional work requirements to advance the project so that an appropriate level of JORC Mineral Resource can be defined. The JORC Resources will provide a firm basis for planning optimum mining and gold recovery operations for input into the scoping study and to determine likely key financial outcomes.

Desktop mine project evaluation by Moho’s consultant mining engineer Minero is ongoing. Minecomp Pty Ltd, a Kalgoorlie-based mine planning company, has been engaged to undertake first pass Whittle optimisation using preliminary grade blocks assessed and provided by CSA, to determine the likely mining inventory for the project.



Figure 2: East Sampson Dam metallurgical samples at Moho’s Perth storage facility

Metallurgical test work will be undertaken shortly on RC samples (Figure 2) to provide information for toll treatment by Carbon-in-Leach and possible on-site heap leaching. This work includes studies focussing on rheology and crush size sensitivity, agglomeration/percolation tests and gold liberation and recovery characteristics.

Gold Exploration at Silver Swan North Project

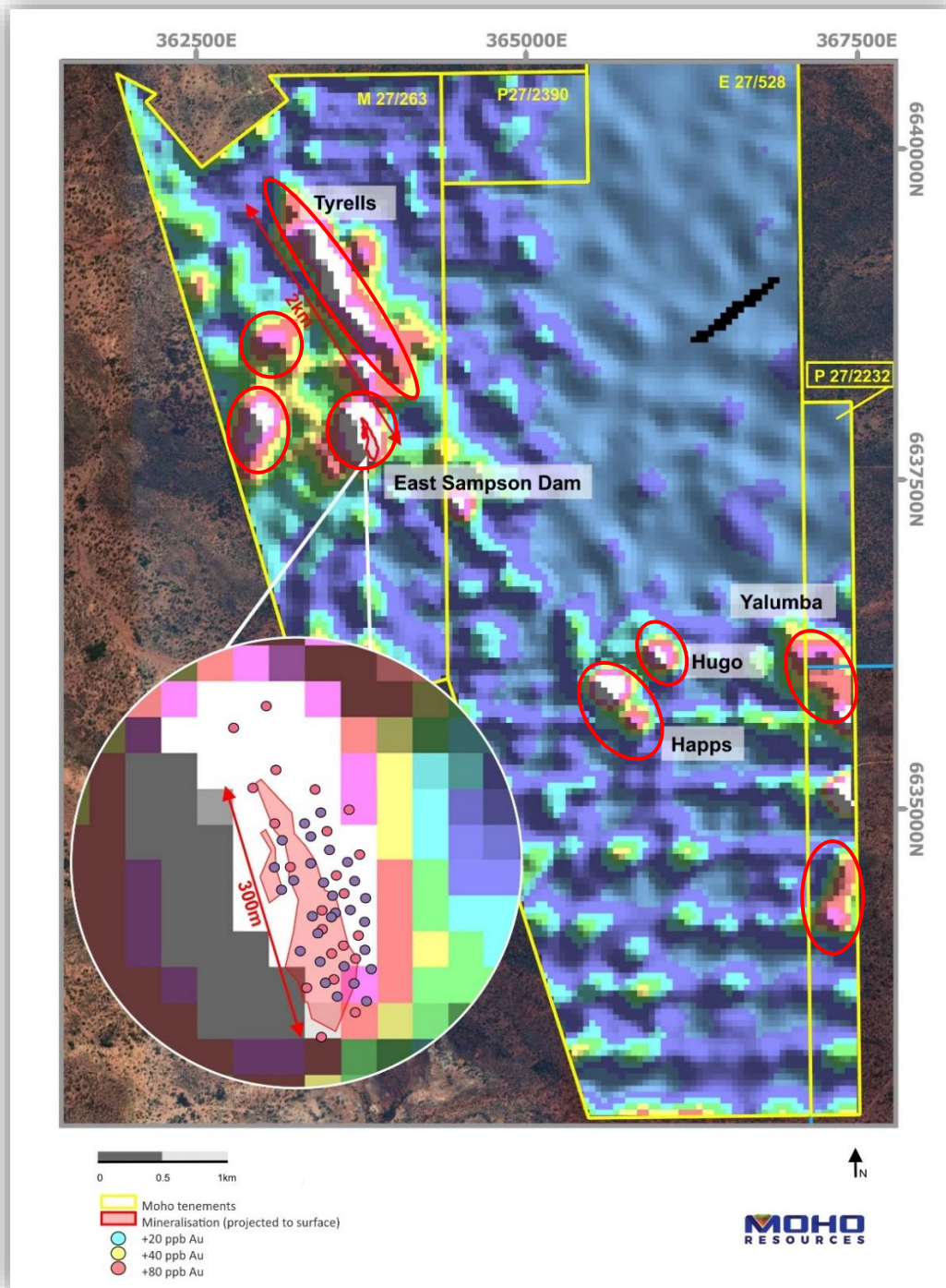


Figure 3: Auger geochemical anomalies identifying new drill targets (source: ASX release by Lawson Gold Ltd, 12 September 2011 “New Gold Exploration Targets Identified and Follow-up Exploration Planned”)

Moho's exploration at the Silver Swan North Project is focussed on identifying further gold mineralisation, particularly in the vicinity of the East Sampson Dam prospect.

A Program of Works will be lodged shortly for air core drilling in Q2-3 2020 along the 2 km long East Sampson Dam - Tyrells zone within M27/263. Also in H2 2020, Moho will assess gold anomalism within M27/263 immediately west of the East Sampson Dam prospect, and other anomalous areas within Moho's 100% owned tenements (E27/528 and P27/2232), including the Yalumba, Happs and Hugo prospects (refer to Figure 3).

COVID-19 Update

Moho's field exploration activities at the project have slowed during Q1 2020 due to COVID-19 access issues and compliance constraints. Government and company protocols are now in place which will enable Moho to continue with drilling and field activities in Q2 and Q3 2020.

Moho acknowledges and supports the measures taken by the Commonwealth and State Governments to mitigate the spread and effects of the COVID -19 virus. While these measures may cause some delays in coming months, the Company aims to progress its plans (to the extent permitted) to commence mining operations at East Sampson Dam in a timeframe which is both achievable and safe for our staff, our contractors and the community.

Moho also appreciates the help of the Association of Mining and Exploration Companies (AMEC) in keeping us and other member companies fully informed about current travel restrictions and access to our tenements, and for ensuring the concerns of the exploration and mid-tier sectors of the mining industry are heard by governments and regulators.

Next Steps:

- **Preliminary metallurgical test work on RC samples (April 2020)**
- **Preliminary reports by consultant mining engineer and CSA Global (April/May 2020)**
- **Preliminary report by Whittle design consultant Minecomp Pty Ltd (May 2020)**
- **Infill RC and diamond drilling at East Sampson Dam (Q2 2020)**
- **Detailed metallurgical test work – Q2 2020**
- **Maiden JORC Mineral Resource – Q2 2020**
- **Scoping Study – early Q3 2020**
- **Ongoing exploration focussed on extending gold mineralisation at Silver Swan North Project:**
 - **Air core drilling along East Sampson Dam - Tyrells gold auger anomaly – Q2-3 2020**
 - **Assessment for drilling other gold anomalism immediately west of the East Sampson Dam prospect and anomalous areas (Yalumba, Happs and Hugo prospects) within Moho's 100% owned tenements with a view to drilling - H2 2020**

Moho's Interest in the Silver Swan North Project Tenements

On 3 March 2020 Moho announced to the ASX that it had completed earning a 70% ownership in tenement M27/263 under its farmin agreement with Odin Metals Limited.

Moho is the 100% owner of E27/528, P27/2232, P27/2390, E27/613, ELA27/626 and ELA27/623.

About Moho Resources Ltd



MAP OF MOHO's PROJECT AREAS

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.

Highly experienced geologists Bob Affleck (Exploration Manager) and Max Nind (Principal Geologist) are supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd) and Dr Carl Brauhart (CSA Global 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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