

**ASX
ANNOUNCEMENT**

30 April 2020

CORPORATE DIRECTORY**NON EXECUTIVE CHAIRMAN**
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Shane Sadleir**COMMERCIAL DIRECTOR**
Ralph Winter**NON EXECUTIVE DIRECTOR**
Adrian Larking**JOINT COMPANY SECRETARIES**
Ralph Winter / David McEntaggart**ASX: MOH****CORPORATE ADDRESS****L11/216 ST GEORGES TCE**
PERTH 6000**T +61 (08) 9481 0389**
+61 (08) 9463 6103**E admin@mohoresources.com.au****W www.mohoresources.com.au****EAST SAMPSON DAM, SILVER SWAN NORTH GOLD, WA**

- Drilling extends known gold mineralisation 25m north and south and is open along strike
- Significant gold results from Moho's second RC drill program on M27/263 include:
 - SSMH0077: 2m @ 12.33 g/t Au from 88m
Incl. 1m @ 22.8 g/t Au from 89m (EOH)
 - SSMH0051: 15m @ 4.71 g/t Au from 88m
Incl. 3m @ 15.18 g/t Au from 100m
 - SSMH0063: 2m @ 17.0 g/t Au from 73m
 - SSMH0062: 5m @ 10.36 g/t Au from 59m
Incl. 2m @ 24.61 g/t Au from 56m
 - SSMH0075: 9m @ 4.28 g/t Au from 19m
*Incl. 3m @ 3.37 g/t Au from 19m
and 1m @ 24.3 g/t Au from 25m*
 - SSMH0056: 11m @ 3.11 g/t Au from 65m
Incl. 1m @ 17.7 g/t Au from 72m
 - SSMH0067: 2m @ 3.67 g/t Au from 58m
Incl. 1m @ 6.31 g/t Au from 58m
 - SSMH0068: 2m @ 5.40 g/t Au from 88m
Incl. 1m @ 10.30 g/t Au from 88m
 - SSMH0054: 6m @ 2.39 g/t Au from 81m
 - SSMH0070: 5m @ 2.38 g/t Au from 57m
Incl. 3m @ 3.16 g/t Au from 58m
- Mining studies ongoing, desktop modelling encouraging
- Moho increases holding of M27/263 to 70%,
- Targeting completion of Scoping Study in 2020
 - CSA Global engaged to model gold mineralisation
 - RC drill samples selected for metallurgical test work
 - Mine project evaluation ongoing and initial Whittle optimisation underway
 - Further RC and diamond drilling planned for Q2 2020

BURRACOPPIN GOLD EXPLORATION, WA

- Maiden aircore drill program completed to test for bedrock mineralisation at Crossroads prospect
- 37 holes (1,576m) drilled over coincident gold/arsenic auger anomalies and N-S geophysical structure

- Bedrock gold intersected in first aircore drilling at Crossroads prospect
- Up to 0.21g/t Au and 0.96g/t Ag in 4m composites
- Two holes ended in > 0.1g/t Au
- Fire assays for gold of 1m samples selected from 4m composites and multi element analysis underway - due late April 2020
- Awaiting reports by consultant geochemist and petrologist
- Infill gravity survey over Crossroads anomaly to be undertaken in Q2 2020

EMPRESS SPRINGS GOLD EXPLORATION, QLD

- Moho awarded a grant of \$112,000 by Queensland's DNRME for a regional hydrogeochemical sampling program in partnership with the CSIRO - to be carried out this field season when travel restrictions are removed.

CORPORATE

- The Company received a refundable tax offset of A\$1.28 million for eligible research and development (R&D) expenditure.

SILVER SWAN NORTH GOLD EXPLORATION

The Silver Swan North Project is well located and close to mining infrastructure. Moho believes that, if mineralisation is extended and a suitable gold resource established, it could provide early cash flow for the Company.

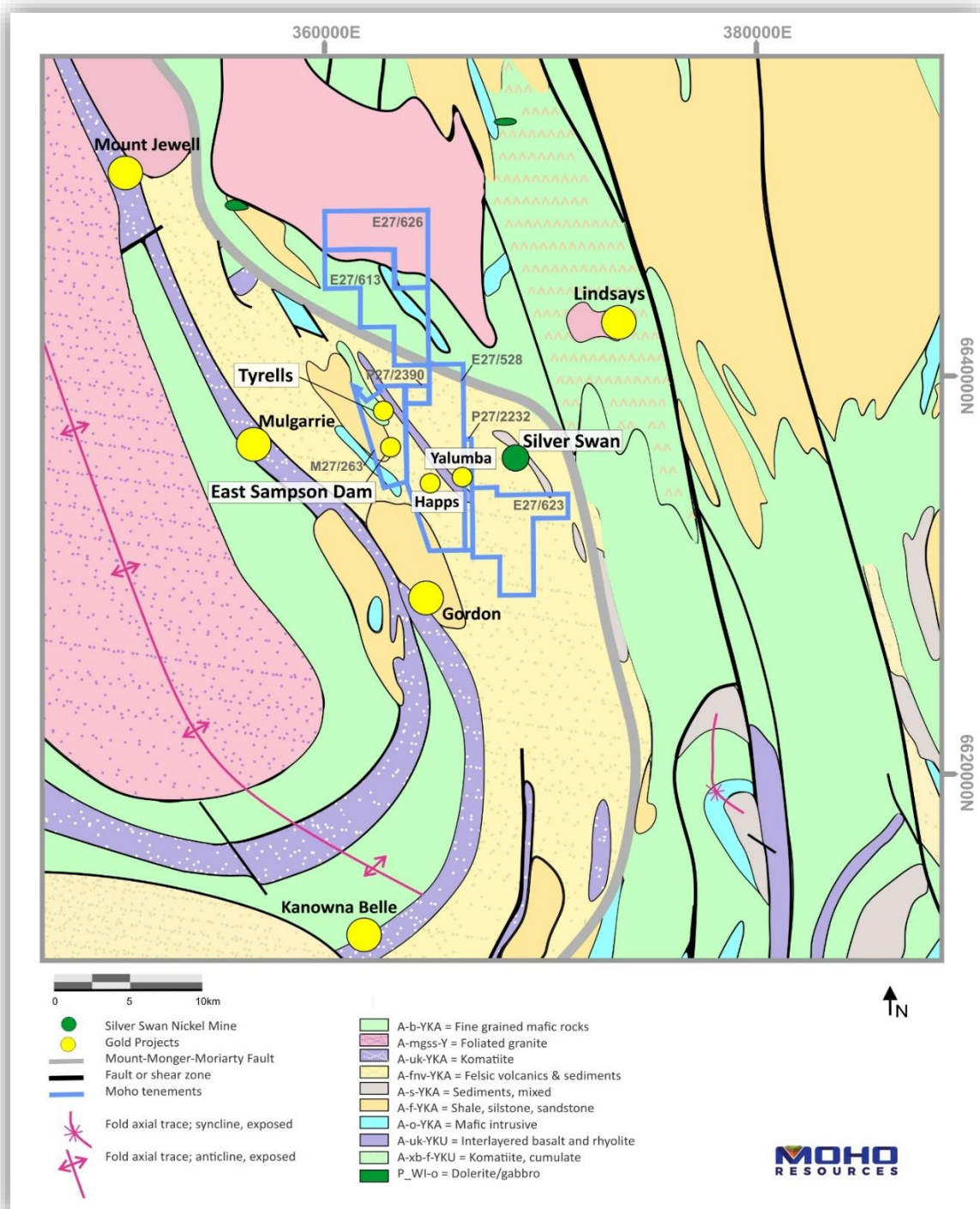


Figure 1: Moho tenement interest in relation to regional geology of Silver Swan North Project

RC Drill Program at East Sampson Dam

During the quarter the Company announced assay results from its second drilling program at the East Sampson Dam gold prospect on M27/263 undertaken during late November 2019 (Figure 1).

Twenty-nine reverse circulation holes were drilled for a total of 2,600m (refer to Figure 2). Drill intersections with assay results >0.5 g/t Au are shown in Table 1 and based on one metre samples.

Significant intersections included:

SSMH0077: 2m @ 12.33 g/t Au from 88m
Incl. 1m @ 22.8 g/t Au from 89m (EOH)

SSMH0051: 15m @ 4.71 g/t Au from 88m
Incl. 3m @ 15.18 g/t Au from 100m

SSMH0063: 2m @ 17.0 g/t Au from 73m

SSMH0062: 5m @ 10.36 g/t Au from 59m
Incl. 2m @ 24.61 g/t Au from 56m

SSMH0075: 9m @ 4.28 g/t Au from 19m
Incl. 3m @ 3.37 g/t Au from 19m
and 1m @ 24.3 g/t Au from 25m

SSMH0056: 11m @ 3.11 g/t Au from 65m
Incl. 1m @ 17.7 g/t Au from 72m

SSMH0067: 2m @ 3.67 g/t Au from 58m
Incl. 1m @ 6.31 g/t Au from 58m

SSMH0068: 2m @ 5.40 g/t Au from 88m
Incl. 1m @ 10.30 g/t Au from 88m

SSMH0054: 6m @ 2.39 g/t Au from 81m

SSMH0070: 5m @ 2.38 g/t Au from 57m
Incl. 3m @ 3.16 g/t Au from 58m

Figures 3 to 6 are selected cross sections going south to north and show a number of high-grade intersections which have added considerably to the mineralisation inventory. The nature of the drill results over a 225m strike length supports previous drilling in this area which has intersected high grade gold mineralisation at the contact between a quartz porphyry and felsic volcanic units and which is often overlain by lower-grade supergene mineralisation. On the most northerly section drilled (Figure 6) ESMH0077 ended in 1m @ 22.8 g/t Au which may be a fault offset of mineralisation located to the south.

Further drilling is planned by Moho for Q2 2020 to further define the limits of gold mineralisation at the East Sampson Dam Prospect and to test new target areas within the Silver Swan North Project area. The current round of drilling was successful in locating new areas of mineralisation (eg SSMH0056, section 5) which will be explored further during the next program.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Interval Au (g/t Au)	Significant individual or combined intervals g/t Au	Mineralisation Type
SSMH0049	78	82	4	2.3	2m @ 3.67 (79-81m)	Primary oxide
SSMH0050	75	76	1	0.68		Primary oxide
SSMH0050	77	78	1	0.5		
SSMH0051	42	44	2	1.57		Primary oxide
	88	103	15	4.71	1m @ 4.61 (88-89m), 1m @ 4.21 (92-93m), 1m @ 6.56 (96-97m), 3m @ 15.18 (100-103m)	Primary oxide
SSMH0052	69	70	1	2.09		Supergene
	109	111	2	0.72		Primary oxide
	115	117	2	2.48		Primary oxide
SSMH0054	30	31	1	0.76		Supergene
	36	42	6	1.14	1m @ 2.03 (37-38m), 1m @ 2.37 (40-41m)	Supergene
	81	87	6	2.39	1m @ 6.13 (81-82m), 1m @ 6.36 (86-87m)	Primary oxide
	91	92	1	0.79		Primary oxide
SSMH0055	60	61	1	2.05		Supergene
	70	71	1	0.83		Primary oxide
	90	96	6	0.52		Primary oxide
SSMH0056	65	76	11	3.11	3m @ 3.33 (66-69m), 1m @ 17.7 (72-73m)	Primary oxide
SSMH0057	51	52	1	1.01		Supergene
	65	66	1	0.64		Primary oxide
SSMH0058	35	36	1	0.84		Supergene
	44	50	6	1.03	1m @ 2.67 (45-46m)	Supergene
	55	57	2	2.07	1m @ 3.62 (56-57m)	Supergene
	62	68	6	1.57	1m @ 4.64 (64-65m)	Primary oxide
	80	84	4	2.19		Primary oxide
SSMH0059	44	45	1	0.55		Supergene
	88	89	1	1.74		Primary oxide
	100	102	2	2.73		Primary oxide
SSMH0060	95	98	3	0.48		Primary oxide
	104	105	1	1.23		Primary oxide
SSMH0061	47	48	1	3.57		Supergene
SSMH0062	42	44	2	1.30		Supergene
	54	59	5	10.36	2m @ 24.61 (56-58m)	Supergene
	73	75	2	0.67		Primary oxide
	82	84	2	1.03		Primary oxide

SSMH0063	73	75	2	17.0		Primary oxide
SSMH0064	60	65	5	0.74		Primary oxide
	69	70	1	1.93		Primary oxide
	75	76	1	0.55		Primary oxide
SSMH0065	64	65	1	0.79		Primary oxide
SSMH0067	50	51	1	0.87		Supergene
	54	55	1	1.07		Supergene
	58	60	2	3.67	1m @ 6.31 (58-59m)	Primary oxide
	64	65	1	0.65		Primary oxide
SSMH0068	51	52	1	2.97		Supergene
	69	70	1	0.85		Primary oxide
	75	76	1	0.64		Primary oxide
	77	78	1	0.52		Primary oxide
	88	90	2	5.40	1m @ 10.30 (88-89m)	Primary oxide
SSMH0069	32	34	2	1.26		Supergene
SSMH0070	57	62	5	2.38	3m @ 3.16 (58-61m)	Primary oxide
SSMH0071	39	40	1	0.95		Supergene
SSMH0072	62	65	3	2.45	1m @ 4.48 (62-63m)	Primary oxide
SSMH0073	50	52	2	2.08		Supergene
SSMH0074	14	15	1	0.62		Supergene
	51	52	1	0.61		Supergene
	55	59	4	2.81	2m @ 4.91 (55-57m)	Primary oxide
	61	62	1	1.49		Primary oxide
SSMH0075	19	28	9	4.28	3m @ 3.37 (19-22m), 1m @ 24.3 (25-26m),	Supergene
	29	30	1	0.54		Supergene
	49	50	1	2.22		Primary oxide
	60	61	1	4.31		Primary oxide
	76	77	1	1.42		Primary oxide
	82	83	1	0.56		Primary oxide
SSMH0076	36	41	5	1.38	1m @ 4.84 (36-37m)	Supergene
SSMH0077	88	90 (EOH)	2	12.33	1m @ 22.8 (89-90m)	Primary oxide

Table 1: East Sampson Dam – significant RC drilling assay results (>0.5 g/t Au)

Notes:

- Results are based on a combination of 4 x 1m speared samples composited into a single sample as well as 1m speared samples. Anomalous 1m and 4m results were.
- Samples were assayed for gold using 50g charge fire assay with AAS finish.
- Sample intervals are down-hole and true widths are yet to be determined.
- EOH = End of Hole.

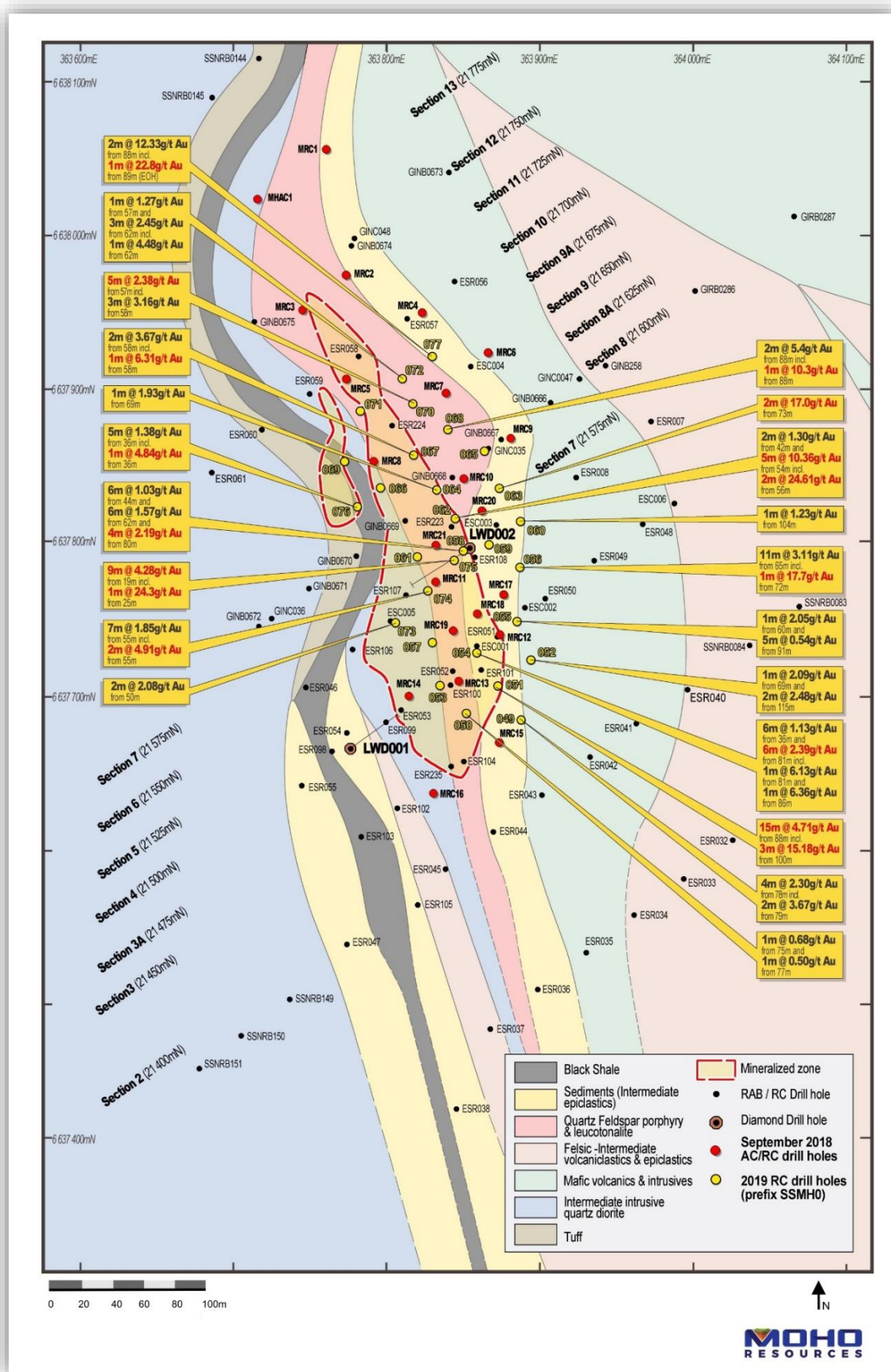


Figure 2: Drill Hole Plan with significant gold intersections (>0.5g/t Au) in relation to bedrock geology, East Sampson Dam Prospect, Silver Swan North (M27/263)

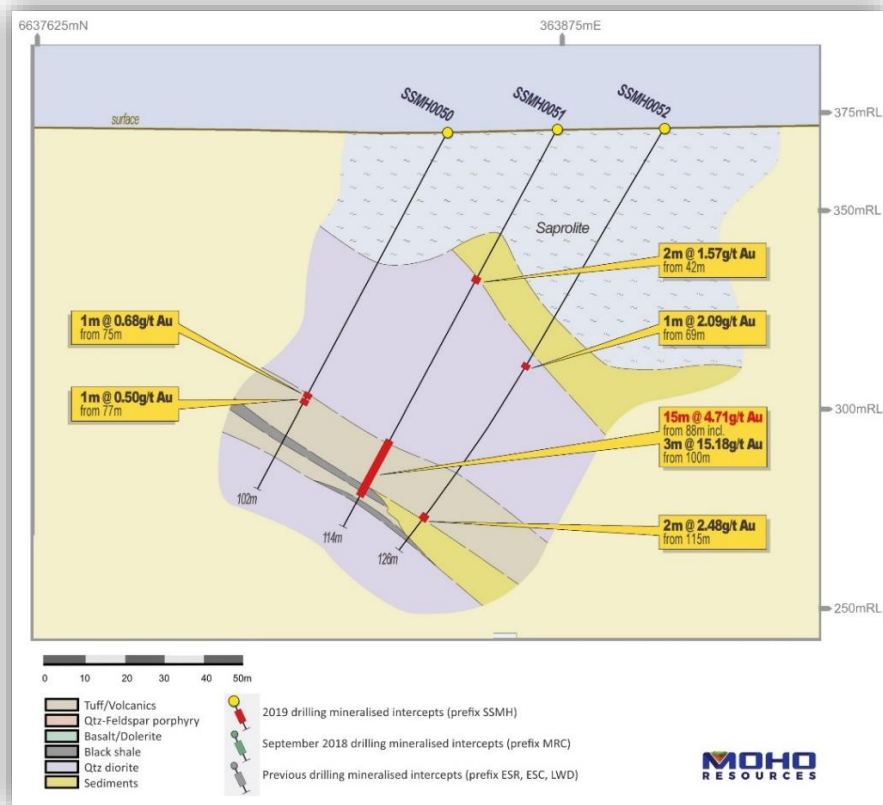


Figure 3: East Sampson Dam September 2019 Drilling, Section 3a, looking NW

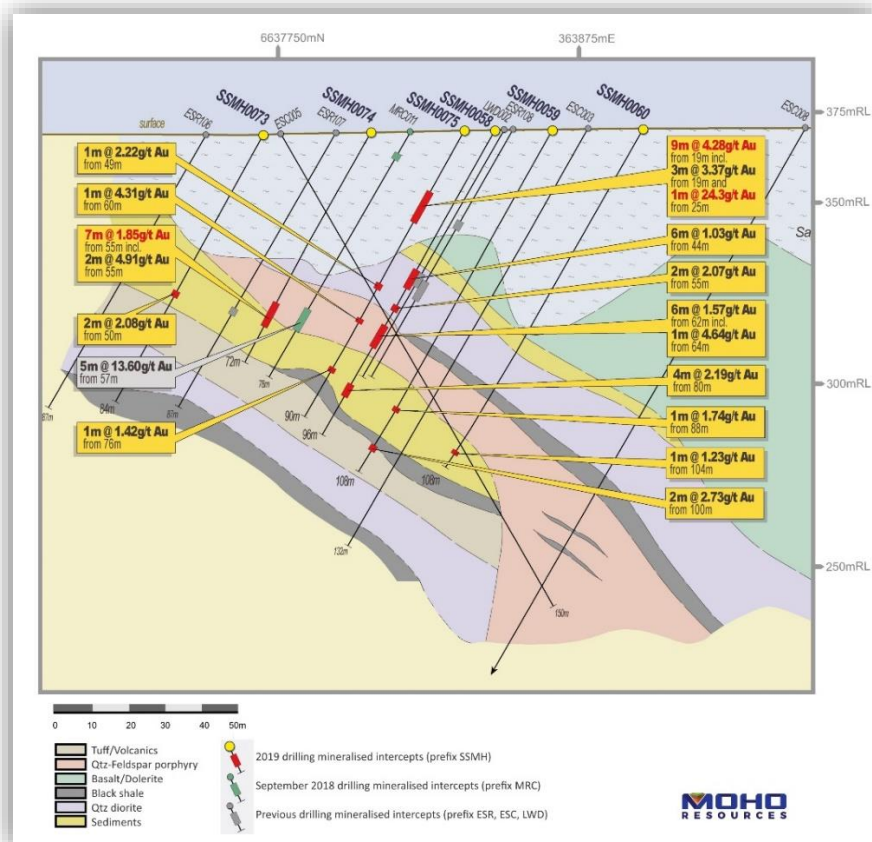


Figure 4: East Sampson Dam September 2019 Drilling, Section 6 looking NW

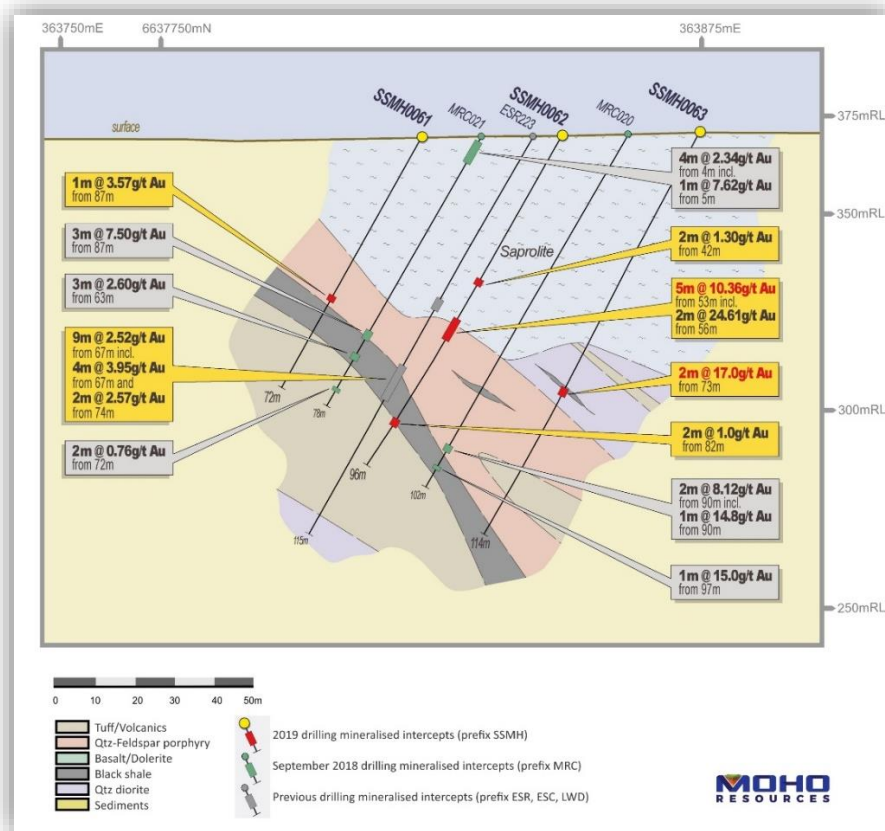


Figure 5: East Sampson Dam September 2019 Drilling, Section 7 looking NW

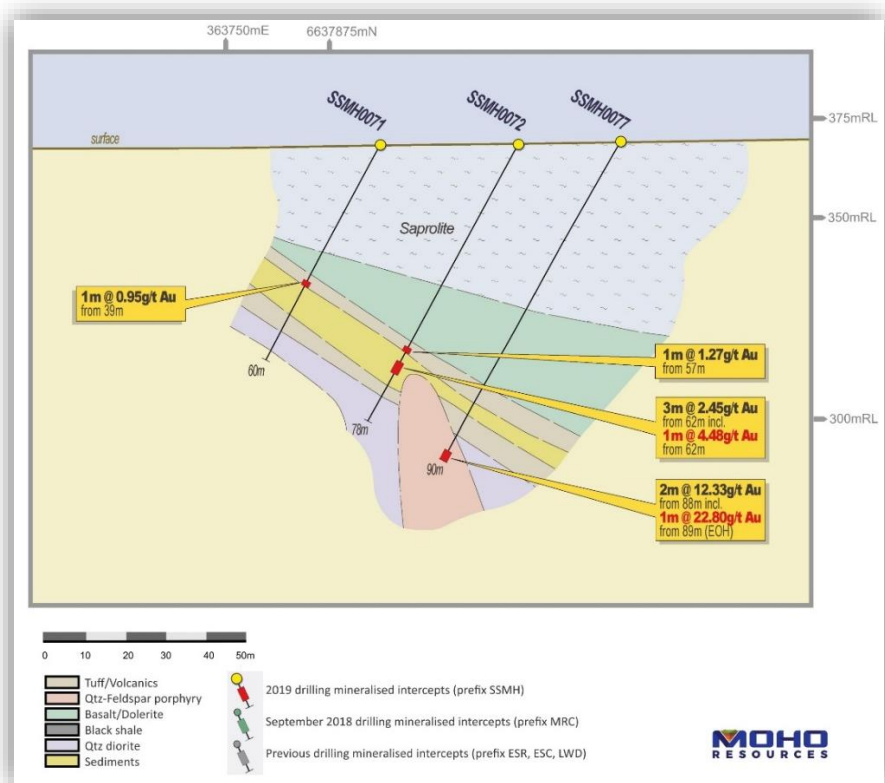


Figure 6: East Sampson Dam September 2019 Drilling, Section 9a looking NW

East Sampson Dam 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 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.

Metallurgical test work will be undertaken shortly on RC samples (Figure 7) 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.



Figure 7: East Sampson Dam metallurgical samples at Moho's storage facility

Gold Exploration at Silver Swan North

Exploration at Silver Swan North is focussed on identifying further gold mineralisation, particularly in the vicinity of the East Sampson Dam prospect on granted mining lease M27/263.

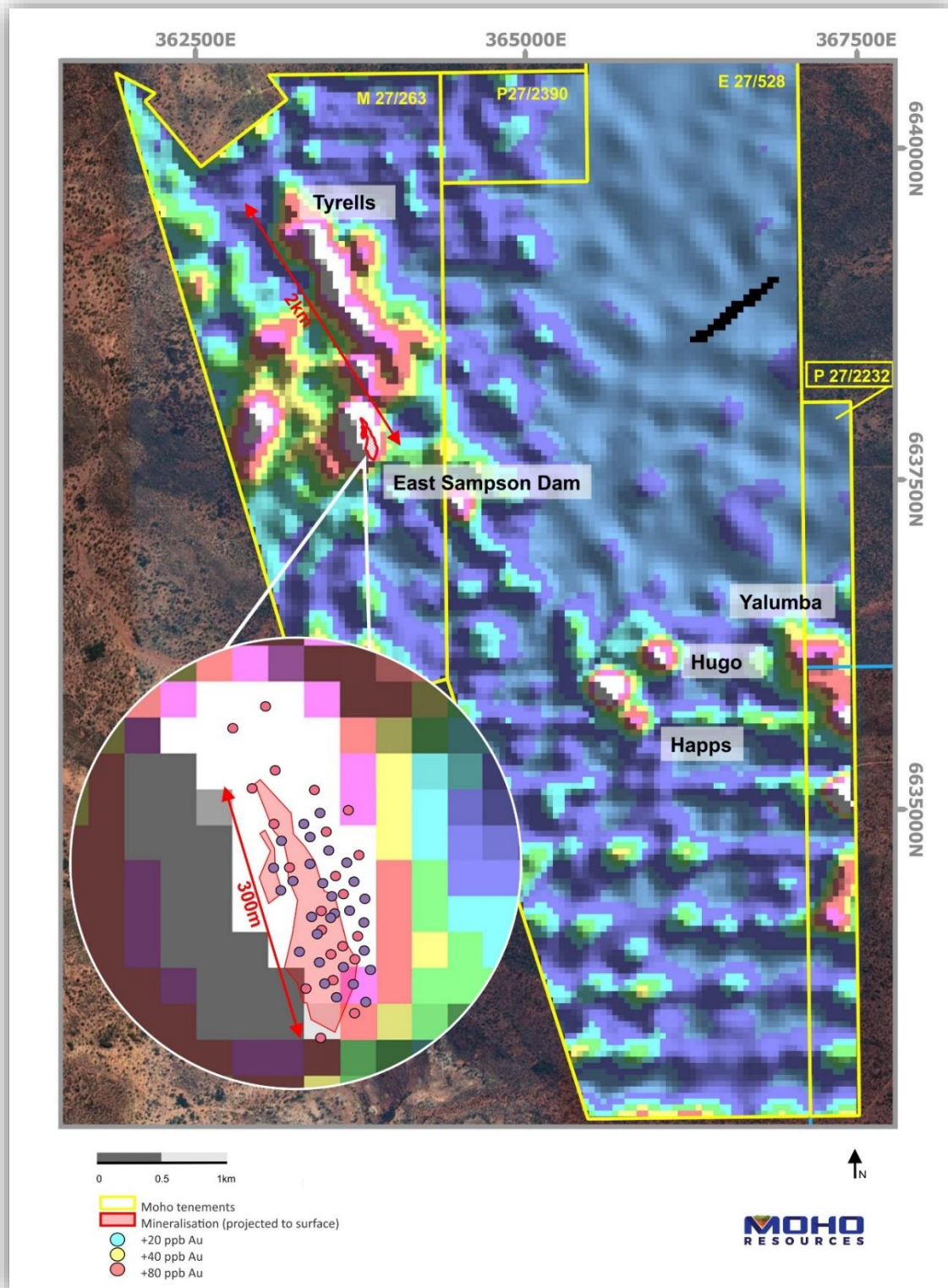


Figure 8: Auger geochemical gold anomalies identifying new drill targets (source: ASX release by Lawson Gold Ltd, 12 September 2011 "New Gold Exploration Targets Identified and Follow-up)

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. 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 Silver Swan North Tenements

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

In July 2015 Moho entered into a farm-in and joint venture agreement with Odin Metals Ltd (ASX:ODM, then Lawson Gold Ltd) to earn up to 70% interest in M27/263 and E27/345. Since then E27/345 has been exhaustively explored by Moho and has been relinquished. During the quarter Moho announced it had increased its interest in M27/263 to 70%.

BURRACOPPIN GOLD EXPLORATION

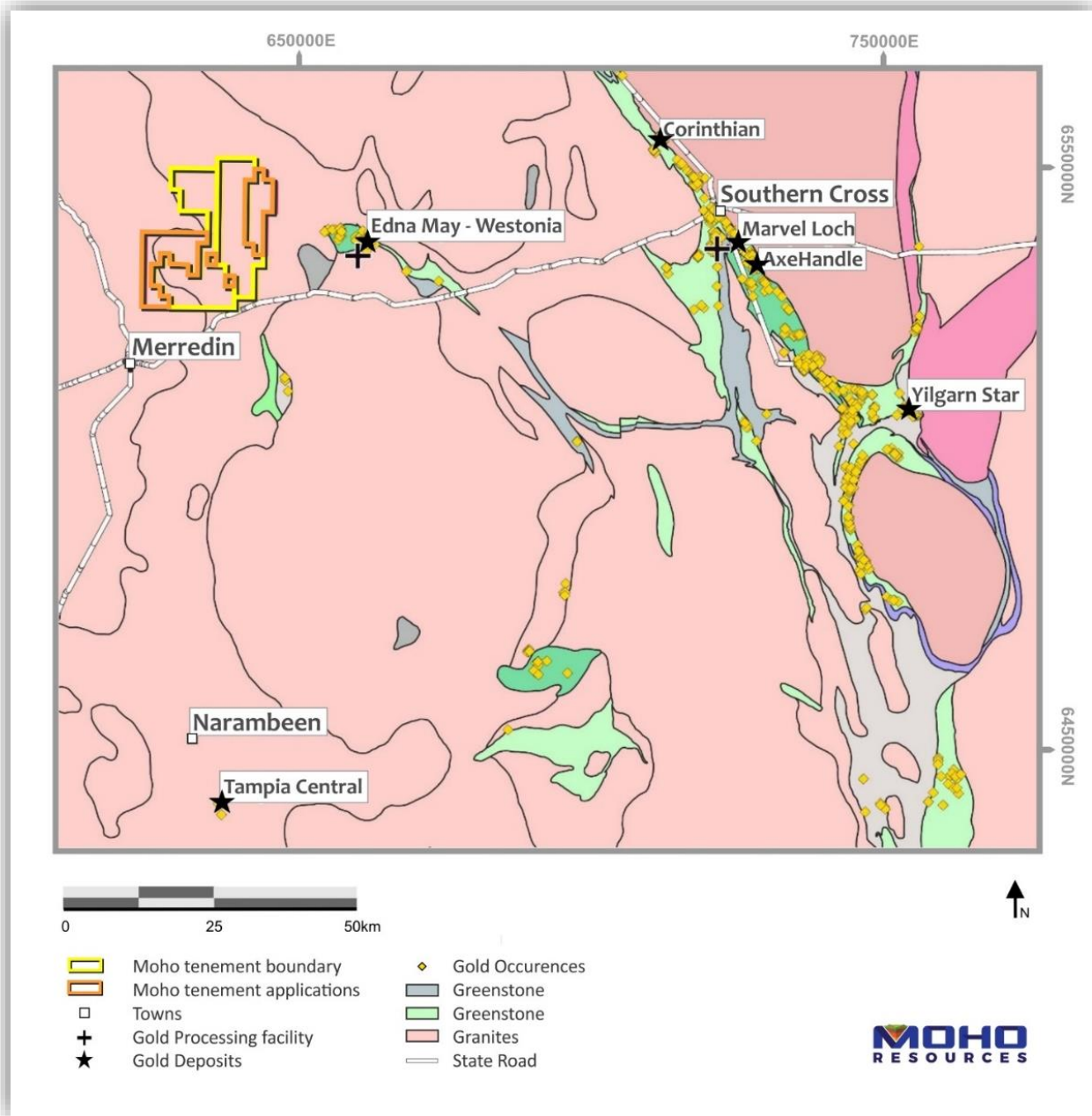


Figure 9: Location of Burracoppin Gold Project in relation to regional geology, gold occurrences and mine infrastructure (source: DMIRS GeoVIEW)

During the quarter Moho completed its first aircore drill program to follow up gold and arsenic anomalies on the Crossroads prospect at the Burracoppin gold project, located 22 km west of the Edna May gold mine in WA (Figure 9).

37 reconnaissance air core holes were drilled across coincident gold and arsenic anomalies in soils and auger drill samples during March 2020 (Figures 9 and 10). The air core drilling also traversed a north – south structure interpreted by Moho’s consultant geophysicist and a re-evaluated EM anomaly. Lithologies noted during drilling included biotite schist/amphibolite, granite and quartzite.



Figure 9: Aircore drilling at Crossroads prospect with ‘Zero Impact Rig’, Burracoppin Gold Project

On 9 April 2020 Moho announced that anomalous bedrock gold had been intersected in 4m composites, with assays up to 0.21g/t Au and 0.96g/t Ag and two holes ending in > 0.1g/t Au.

Two styles of gold anomalism were noted: gold in the surface regolith from 0-4m downhole, and bedrock gold anomalism associated with felsic gneiss (refer to stacked E-W drill sections in Figure 11). Scattered silver and arsenic anomalism are also evident (Table 1).

Lithologies observed during drilling appear to dip gently to the east and included felsic gneiss, biotite schist/amphibolite, granite and quartzite. Samples were submitted for petrographic identification and analysis by consulting geologists who have detailed knowledge and expertise from the Tampia deposit near Narembreen, also in the wheatbelt of WA.

Gold anomalism is strongest in the southeast of the prospect and individual metre samples were submitted to SGS to clarify the tenor of Au across the interval and determine if grades are increasing with depth.

The assay data were submitted to Moho’s consultant geochemist for review. All samples were submitted to SGS Perth for (40g / ICP - MS/OES); Au, Ag, As, Ba, Be, Bi, Cd, Co, Mo, Pb, Sb, Se, Sn, Ta, Te, Th, U, W, Al, Ca, Cr, Cu, Fe, K, Mg, Mn, Na, P, S, Ti, V, Zn.

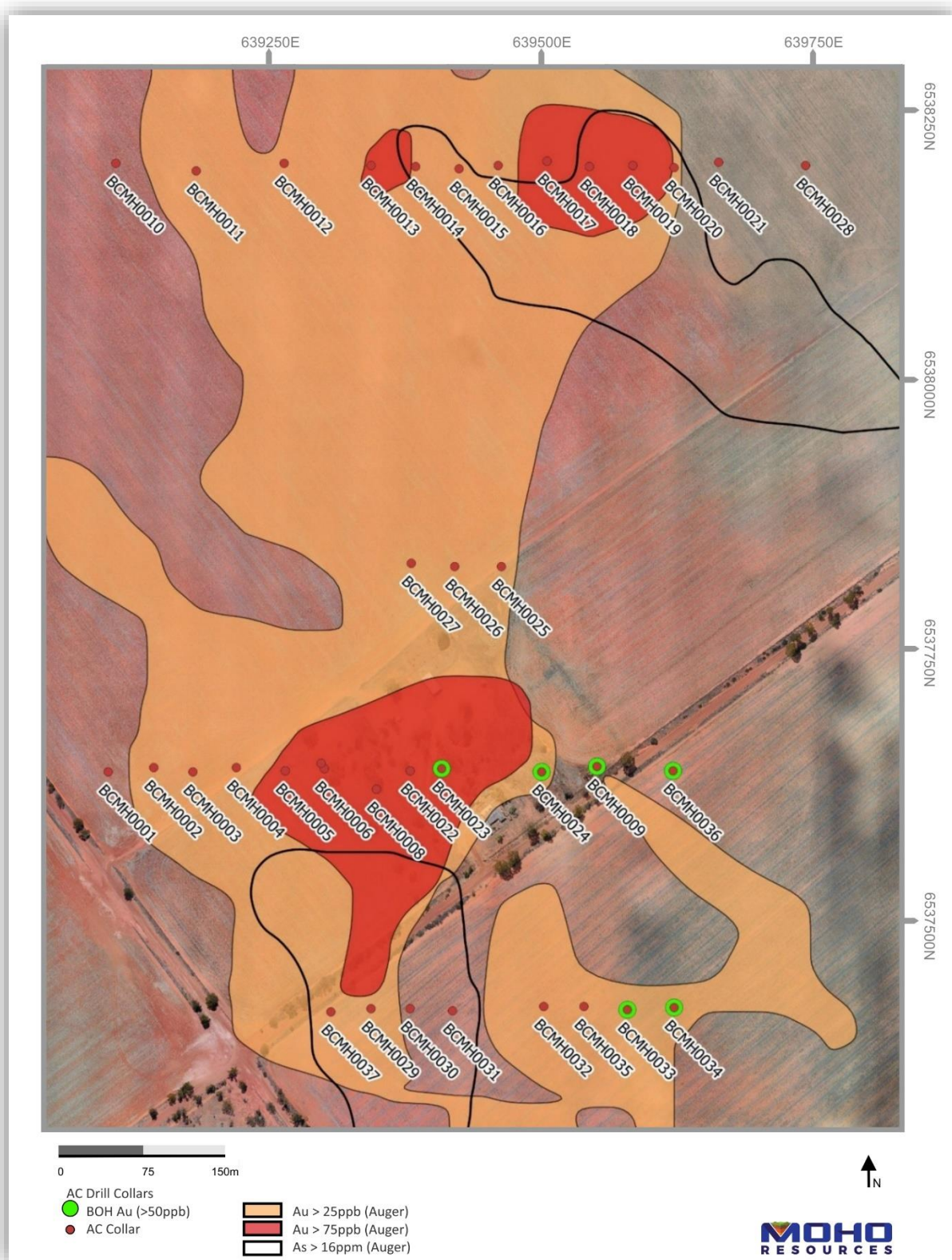


Figure 10: Location of anomalous BOH Au in air core drillholes at Crossroads Prospect

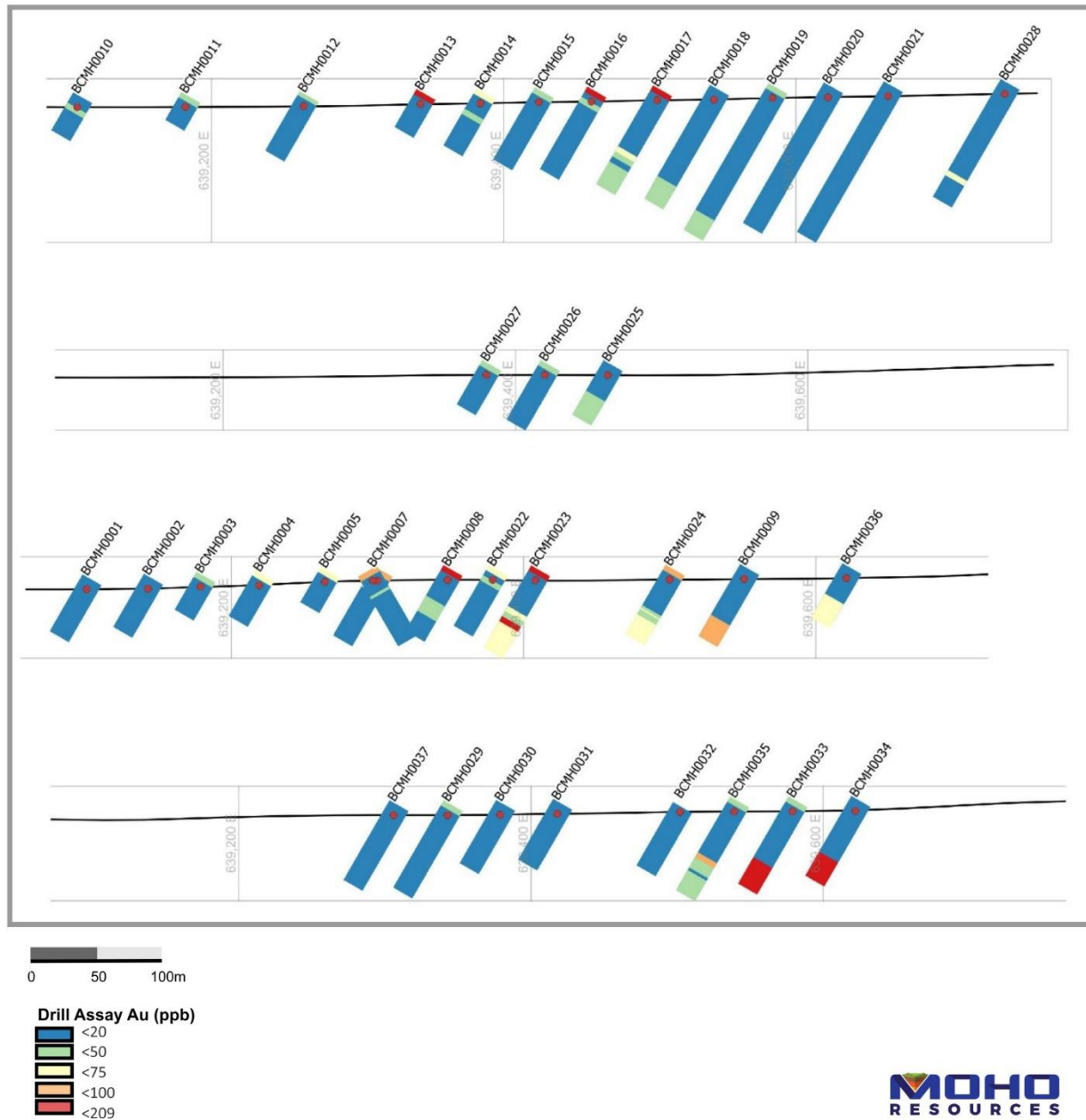


Figure 11: Stacked E-W drill sections showing down hole gold values (Au ppb)

Given the paucity of outcrop in paddocks around the prospect, Moho plans to complete additional infill gravity surveying to help delineate buried bedrock lithologies, as was done by Explaurum at the Tampia deposit.

HoleID	From (m)	To (m)	Au (ppb)	Ag (ppm)	As (ppm)
BCMHO004	0	4	71	0.07	4.8
BCMHO005	0	4	72	0.13	5.4
BCMHO006	0	4	76	0.17	6.5
BCMHO006	8	12	19	0.96	8.7
BCMHO006	12	16	59	0.34	12
BCMHO007	0	4	98	0.07	5.3
BCMHO007	16	18	43	0.06	42.5
BCMHO008	0	4	184	0.07	33.3
BCMHO009	40	42	89	0.1	6.9
BCMHO012	19	23	12	0.04	120
BCMHO012	23	27	12	0.05	197
BCMHO013	0	4	104	0.04	16.5
BCMHO014	0	4	65	0.04	9.9
BCMHO014	0	4	61	0.03	8.2
BCMHO015	0	4	44	0.05	12.7
BCMHO016	0	4	145	0.13	202
BCMHO016	8	12	30	<0.02	200
BCMHO016	16	20	5	<0.02	147
BCMHO016	20	24	3	<0.02	104
BCMHO016	24	28	4	<0.02	112
BCMHO016	28	32	5	<0.02	161
BCMHO016	32	36	5	0.03	118
BCMHO016	36	40	2	<0.02	178
BCMHO016	40	44	3	0.03	134
BCMHO017	0	4	137	0.27	75.9
BCMHO017	48	52	74	0.05	43.1
BCMHO017	60	63	50	0.09	127
BCMHO018	0	4	46	0.11	129
BCMHO018	64	68	12	0.04	134
BCMHO018	68	72	11	0.04	105
BCMHO018	72	75	22	0.09	187
BCMHO019	0	4	37	0.15	115
BCMHO022	0	4	56	<0.02	17
BCMHO022	4	8	2	0.03	225
BCMHO022	8	12	46	0.04	72.8
BCMHO022	16	20	5	0.09	116
BCMHO023	0	4	177	0.07	6.8
BCMHO023	32	36	53	0.02	16.2
BCMHO023	40	44	172	0.05	187
BCMHO023	44	48	72	0.02	81.7
BCMHO023	48	50	59	0.09	64.9
BCMHO024	0	4	93	0.02	17.9
BCMHO024	32	34	50	0.05	6.6
BCMHO024	34	35	53	0.24	7.9
BCMHO024	39	40	52	<0.02	3.9
BCMHO028	72	76	68	0.18	5.7
BCMHO029	0	4	46	0.83	74.6
BCMHO029	20	24	2	0.13	113
BCMHO029	24	28	3	0.09	119
BCMHO030	34	35	1	0.51	6.2
BCMHO031	32	33	6	0.43	9.3
BCMHO032	0	4	13	0.81	4.5

BCMH0032	4	8	2	0.46	1.6
BCMH0032	36	39	3	0.47	0.5
BCMH0033	48	52	209	0.1	22.5
BCMH0033	52	54	104	0.12	15.7
BCMH0034	44	48	123	0.1	6.1
BCMH0034	44	48	189	0.1	4.9
BCMH0035	44	48	77	0.04	8.8
BCMH0036	12	16	6	0.06	216
BCMH0036	16	20	4	0.05	130
BCMH0036	20	24	4	0.07	122
BCMH0036	24	28	67	0.11	86.2

Table 2: Significant Intrsections >50ppb Au with anomalous Ag and As results

Next Steps:

- Receive and review results of 1m samples from the anomalous 4m composite samples submitted for Au analysis by fire assay
- Review report by consultant geochemist and petrologist
- Undertake infill gravity survey over Crossroads anomaly
- Plan and implement next phase of drilling to follow up bedrock gold anomalism

Moho's Interest in the Burracoppin Project Tenements:

Moho is in a farm-in joint venture agreement with IGO Limited (ASX:IGO) in E70/4688 to earn a 70% interest in the tenement by spending \$450,000 on exploration activities by 6 November 2020. Moho owns a 100% interest in granted tenements E70/5154, E70/5301, E70/5302 and applications ELA70/5299-5300.

EMPRESS SPRINGS EXPLORATION

Moho was awarded a grant of \$112,000 for a regional hydrogeochemical survey at the Empress Springs project (Figure 13). The grant is part of the Collaborative Exploration Incentive (CEI) program by the Queensland Government and administered by the Department of Natural Resources, Mines and Energy (DNRME). The CEI program does not require Moho to match this CEI grant funds.

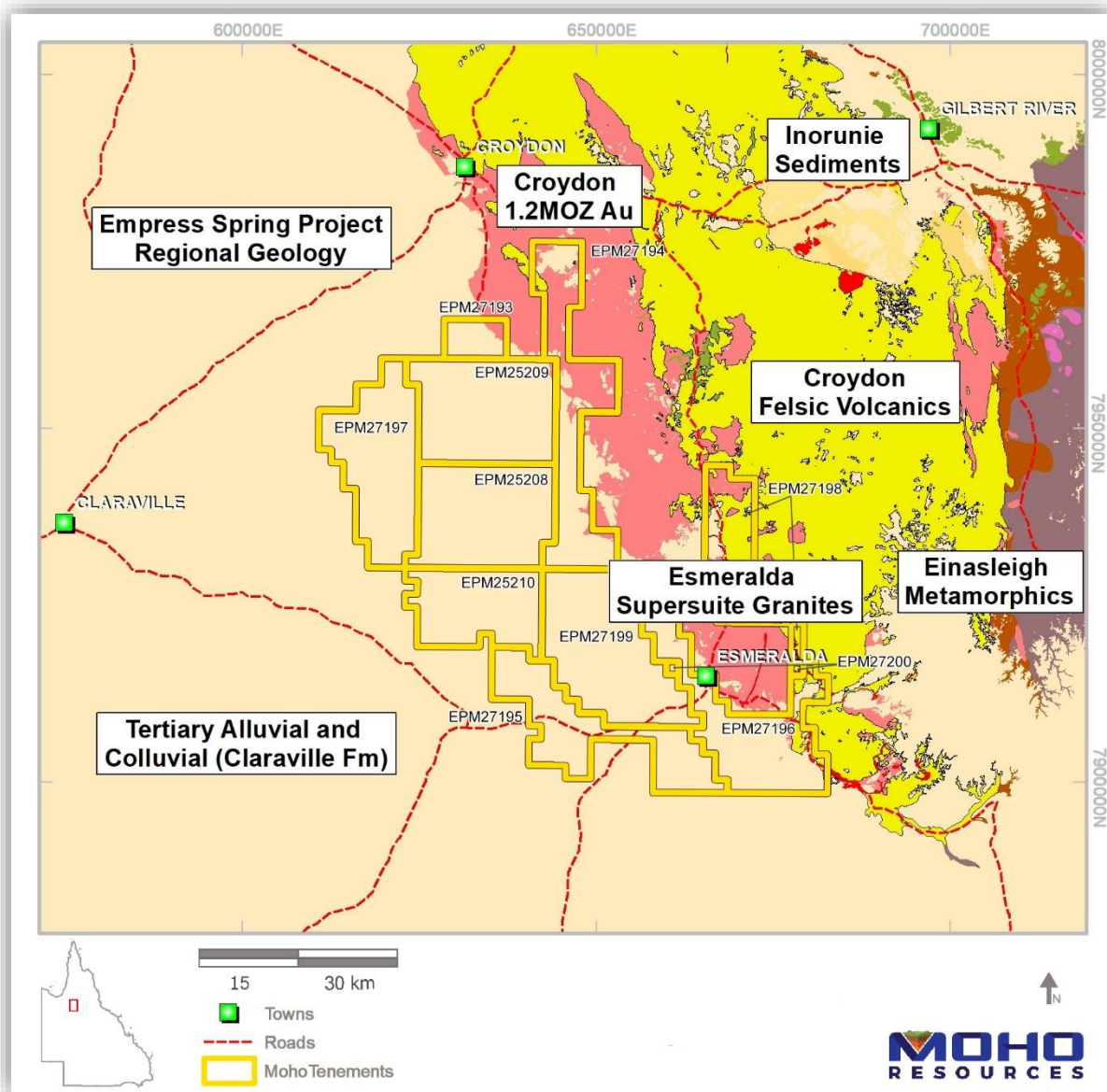


Figure 13: Moho's tenements at Empress Springs Project in relation to regional geology

The CEI grant is to be used for a borehole hydro-geochemistry survey in partnership with the CSIRO. The funds will enable Moho to sample and comprehensively analyse waters beneath the cover rocks from existing water bores spread throughout Moho's eleven Empress Springs tenements (Figure 14). Moho will also sample water in holes drilled by Moho in 2018 and 2019 which located evidence of four separate mineralising systems within the Empress Springs project.

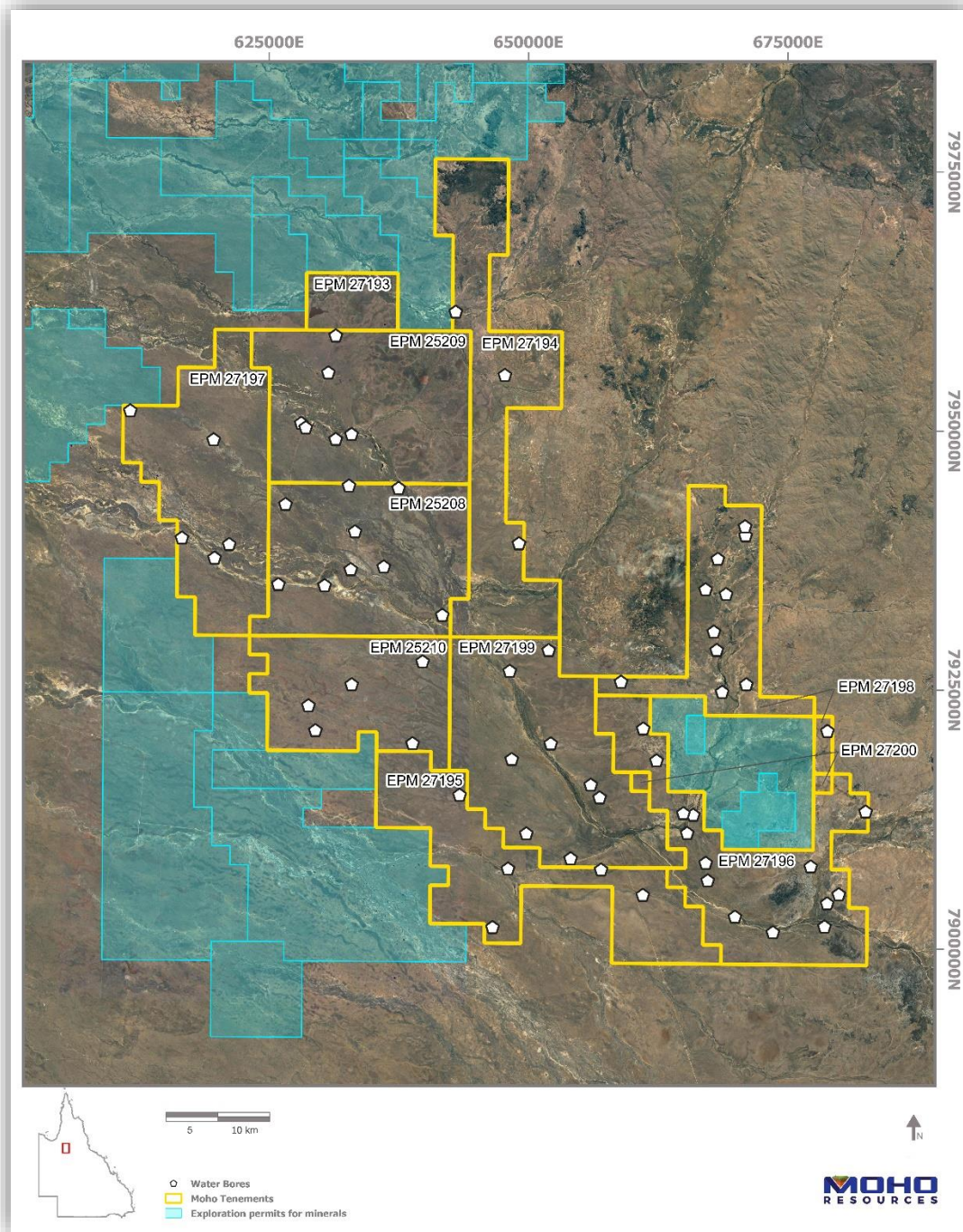


Figure 14: Location of water bores to be sampled by Moho in conjunction with CSIRO at Empress Springs

The survey will be carried out in conjunction with the CSIRO to locate chemical signatures evidencing large mineralised systems hidden beneath the cover rock sequences and orient and focus exploration towards finding new mineralisation in the area. The CSIRO will contribute their technology and considerable background data on water sampling and analyses in the region and provide the equipment, training and supervision for the sampling program. The chemical analyses for a comprehensive suite of elements will be performed by or under the direction of the CSIRO and the resulting data will be assessed by Moho and the CSIRO using their computer machine learning technology. The field and analytical program is expected to commence when corona virus travel restrictions are lifted.

CORPORATE

Moho received A\$1.28 million as a refundable tax offset for eligible research and development (R&D) expenditure across its prospective exploration projects Silver Swan North and Burracoppin in Western Australia and Empress Springs in Queensland.

The Company has actively progressed innovative R&D programs in conjunction with CSIRO, Curtin University and various external consultants as part of its overall exploration strategy. Moho is constantly looking at new and varied techniques to improve and refine its mineral discovery processes.

TENEMENT SCHEDULE

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

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	51%
	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%
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	0%**
	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%	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	100%	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	100%	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	100%	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	100%	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	100%	100%
	EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	100%	100%

** Moho has yet to earn an interest in E70/4688. As at the 31 March 2020 Moho had incurred about \$480,000 in eligible farm-in expenditure. Reconciliation of expenditure currently underway.

Use of Funds

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

Expenditure Item	Use of Funds \$'000	Actual Expenditure (7.11.18 – 31.03.20) \$'000	Variance \$'000	Note
Existing cash	280	27	(253)	1
Proceeds from the Offer	5,301	5,301	-	
Total	5,581	5,328	(253)	
Mineral Exploration	3,004	4,553	(1,549)	2
Working Capital	450	268	182	3
Administration costs	1,581	1,442	139	4
Costs of the Offer	547	465	82	5
Investment income	-	(238)	238	6
R&D income	-	(1,293)	1,293	7
Capital raising income – post IPO	-	(453)	453	8
Capital raising costs – post IPO	-	40	(40)	8
Total	5,582	4,784	798	
Remaining Cash			545	

Notes:

- Cash balance on 10 August 2018 varies to cash balance on 7 November 2018 due to payments towards expenses of the Offer, exploration expenditure and administration expenses over this period.
- Actual Mineral Exploration expenditure currently exceeds the use of funds budget by \$1,549k. Since its IPO the Company has accelerated its exploration program on its Projects. The additional work included geophysical surveys (SQUID EM and gravity) and aircore and RC drilling for nickel and gold at Silver Swan North, and soil geochemistry surveys, geophysical work (gravity surveys, seismic data reprocessing), RC and aircore drilling and associated age dating, petrology and interpretation by expert consultants at Empress Springs. The Company has also acquired additional tenure adjacent to all three Project areas, resulting in additional expenditure not contemplated as part of the use of funds budget. Ongoing assessment of the Company's mineral interests or new opportunities may lead to changes in the levels of expenditure.

Moho used its existing cash (refer to Note 1) to commence its accelerated exploration expenditure in November 2019, enabling Moho to meet expenditure commitments associated with farmin conditions and compliance by the Department of Mines and Natural Resources in Queensland and the Department of Mines, Industry Regulation and Safety in Western Australia. As a result, Moho has met farmin conditions to earn 70% interest in M27/263 at Silver Swan North from Odin Metals Ltd and 51% interest in EPMs 25208-10 at Empress Springs for IGO Group Ltd.

3. Actual Working Capital expenses of \$268k are materially consistent with use of funds budget on a pro-rata basis*.
4. Actual Administration costs of \$1,442k are higher than the use of funds budget on a pro-rata basis of approximately \$1,186k* due to the additional administration costs incurred as a result of the Company's accelerated exploration program and corporate costs associated with the Company's post IPO capital raising's.
5. Expenses of the Offer paid for the period are showing as being below the use of funds budget by \$82k due to costs paid pre IPO (refer Note 1).
6. In July 2019 the Company invested \$500k in St George Mining Limited to gain exposure to St George's nickel exploration activities in Western Australia. In the months following the investment, St George reported favourable exploration results which saw a significant increase in their share price and as a result Moho divested its holdings for a realised profit of \$238k. Moho also undertook desktop studies resulting in a number of exploration licences applications around St George's nickel project during this time, all of which have since been withdrawn.
7. As a result of the Company's overall exploration strategy to improve and refine its mineral discovery process, the Company received refundable tax offsets of \$1,293k (net of costs). The R&D programs were undertaken in conjunction with CSIRO, Curtin University and external consultants.
8. Funds raised pursuant to the Loyalty Option Entitlement Issue completed in April 2019 to raise \$71k and the Placement to professional and sophisticated investors in November 2019 to raise \$382k. Proceeds from the capital raisings were used towards exploration on the Company's gold projects at Empress Springs and Burracoppin and nickel sulphide / gold exploration at Silver Swan. Direct costs associated with the offers were \$40k.

* Pro-rata of 75% based on Moho being admitted for approximately 6 quarters.

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

- Investigations for potential gold mining at East Sampson Dam – (4 Feb 2020)
- Significant gold assays at East Sampson Dam – (11 Feb 2020)
- Moho receives \$1.28 Million tax refund for R&D spend - (25 Feb 2020)
- Moho awarded exploration incentive grant by QLD Government- (27 Feb 2020)
- Moho increases holding to 70% of East Sampson Dam - (3 Mar 2020)
- Aircore drilling underway at Burracoppin Gold Project – (13 Mar 2020)
- Completion of aircore drilling at Burracoppin Gold Project - (25 Mar 2020)
- Gold intersected in bedrock at Burracoppin Project – (9 Apr 2020)

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Robert Affleck, Mr Max Nind and Mr Kim Frankcombe, who are Competent Persons and Members of the Australasian Institute of Geoscientists (AIG). Mr Affleck and Mr Nind are full-time employees of Moho Resources Ltd. Mr Frankcombe is a consultant to Moho Resources Ltd. Mr Affleck and Mr Frankcombe hold shares in the Company.

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

Note: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Technical Assessment Report within Moho's Prospectus dated 10 August 2018. Moho is not aware of any new information or data that materially affects the information included in the Prospectus.

FORWARD LOOKING STATEMENTS

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

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

ENDS

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

For further information please contact:

Shane Sadleir, Managing Director
T: +61 411 704 498
E: shane@mohoresources.com.au

Ralph Winter, Commercial Director
T: +61 435 336 538
E: ralph@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

81 156 217 971

Quarter ended ("current quarter")

31 March 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(69)	(186)
	(e) administration and corporate costs	(136)	(507)
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 (net of costs)	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(205)	(693)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation (if capitalised)	(606)	(2,125)
	(e) investments	-	(500)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	738
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	- R&D Tax refund (net of costs)	1,088	1,088
2.6	Net cash from / (used in) investing activities	482	(801)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	382
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	-	(40)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	342

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	268	1,697
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(205)	(693)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	482	(801)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	342
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	545	545

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	545	268
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)	545	268

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
61
71

Amounts included in item 6.1:

- Payment of Directors remuneration - \$61k

Amounts included in item 6.2:

- Payment of Directors remuneration - \$71k

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

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

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(205)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(606)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(811)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	545
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	545
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.7
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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?	
	<div style="border: 1px solid black; padding: 5px;"> Answer: Yes, the company is actively undertaking exploration and evaluation activities to complete a scoping study for potential gold mining at its East Sampson Dam prospect. This is inclusive of drilling (both RC and Diamond), metallurgical work, JORC Resource modelling, Mine pit modelling and planning. </div>	
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?	
	<div style="border: 1px solid black; padding: 5px;"> Answer: Yes, as announced on 24 April 2020, the Company has received firm commitments to raise \$797,316 from a Placement. The Company expects to issue and allot these shares on 5 May 2020. </div>	
3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	

Answer: Yes, due to the funds raised under the Placement noted in 2 above. Upon completion or prior to the completion of the scoping study for the East Sampson Dam prospect the Company intends to raise additional funding to conduct further exploration and development work to advance the project.

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: 30 April 2020

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.