
MOHO RESOURCES LIMITED
ACN 156 217 971
NOTICE OF GENERAL MEETING AND EXPLANATORY
STATEMENT

Notice is given that the Meeting will be held at:

TIME: 10.00am WST
DATE: Friday 14 August 2020
PLACE: Level 1
46 Salvado Road
WEMBLEY WA 6014

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00 pm (WST) on Wednesday, 12 August 2020.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9481 0389.

BUSINESS OF THE GENERAL MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE PLACEMENT – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,359,841 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE PLACEMENT – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,906,561 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES FOR LEAD MANAGER SERVICES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 553,021 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) RM Capital Pty Ltd (or its nominee/s) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – ISSUE OF SHARES IN CONSIDERATION FOR TENEMENT ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 4,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) Odin Metals Limited (ACN 141 804 104) (or its nominee/s) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – ISSUE OF OPTIONS TO SHANE SADLEIR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Mr Shane Sadleir (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Shane Sadleir (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:
 - (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. RESOLUTION 6 – ISSUE OF OPTIONS TO RALPH WINTER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Mr Ralph Winter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Ralph Winter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:
 - (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – ISSUE OF OPTIONS TO TERRY STREETER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Mr Terry Streeter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Terry Streeter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:
 - (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 8 – ISSUE OF OPTIONS TO ADRIAN LARKING

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Mr Adrian Larking (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Adrian Larking (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:
 - (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated: 10 July 2020

By order of the Board

**RALPH WINTER
DIRECTOR
MOHO RESOURCES LIMITED**

Notice

Notice is hereby given that the General Meeting of Shareholders of Moho Resources Limited (**Company**) will be held at Level 1, 46 Salvado Road Wembley on Friday 14 August 2020 at 10.00am (WST) (**Meeting**).

Due to the public health measures mandated by various regulatory authorities as a means of combating the ongoing Covid-19 pandemic, for the health and safety of all Shareholders and Company officers, the Company encourages shareholders to vote by proxy, rather than attending the Meeting in person.

As at the date of this Notice, the Company intends to hold a physical in-person Meeting, so long as the number of attendees remains within the limits permitted under the latest public gathering restriction guidelines. In the event that the number of attendees exceeds that permitted, the Meeting Chairperson will adjourn the Meeting in the interest of the safety of all involved, for it to be resumed at a later date.

If it becomes necessary to make changes to the current arrangements for the Meeting, the Company will advise Shareholders through its website by making an ASX announcement.

Shareholders are encouraged to lodge proxy forms by no later than 10.00am (WST) 12 August 2020. Lodgement instructions are set out in the Notice of Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at 10.00 WST on Friday 14 August 2020 at Level 1, 46 Salvado Road, Wembley.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

A Proxy Form is located at the end of the Explanatory Statement.

1. RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE – PLACEMENT

1.1 General

On 7 May 2020, the Company issued a total of 12,266,402 Shares (**Placement Shares**) to sophisticated and professional investors, at an issue price of \$0.065 per Share to raise \$797,316 (before costs) (**Placement**).

Under the Placement, a total of 7,359,841 Shares were issued under the Company's placement capacity pursuant to Listing Rule 7.1 (the subject of Resolution 1) and a total of 4,906,561 Shares were issued under the Company's placement capacity pursuant to Listing Rule 7.1A (the subject of Resolution 2).

The funds raised under the Placement will be used to advance the Company's East Sampson gold prospect (Silver Swan North) in WA, explore the Company's highly prospective gold projects in Queensland and Western Australia (being the Empress Springs and Burracoppin Projects (respectively)) and for general working capital.

1.2 Lead Manager to the Placement

The Company engaged the services of RM Capital Pty Ltd (**RM Capital**) to manage the Placement. In consideration for these services, the Company agreed to pay RM Capital a success fee of \$20,000 and a fee equal to 6% (comprising of a 2% lead manager fee and 4% placement fee) of all funds raised under the Placement (being, \$47,839).

It was also agreed that, subject to Shareholder approval, a portion of the fees payable to RM Capital may be settled in Shares at the election of RM Capital, at a deemed issue price of \$0.065 per Share.

RM Capital has elected that \$35,946.37 of these fees be paid in Shares, representing the issue of 553,021 Shares. Approval for this issue is being sought in Resolution 3.

1.3 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 28 November 2019.

The issue of the Placement Shares do not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

1.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement.

Resolution 1 and/or 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche 1 Placement and/or Tranche 2 Placement (**Ratification**).

1.5 Technical information required by Listing Rule 14.1A

If Resolutions 1 and/or 2 are passed, the Placement Shares (or the portion of the Placement Shares pertaining to the Resolution that is passed) will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares (or the portion of the Placement Shares pertaining to the Resolution that is passed).

If Resolutions 1 and/or 2 are not passed, the Placement Shares (or the portion of the Placement Shares pertaining to the Resolution that is not passed) will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares (or the portion of the Placement Shares pertaining to the Resolution that is not passed).

1.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Share were issued to professional and sophisticated investors who are clients of RM Capital. The recipients were identified through a bookbuild process, which involved RM Capital seeking expressions of interest to participate in the capital raising from non-

related parties of the Company. None of the recipients are related parties of the Company;

- (b) the Placement Shares were issued on the following basis:
 - (i) 7,359,841 Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 4,906,561 Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued on 7 May 2020;
- (e) the issue price was \$0.065 per Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares was to raise \$797,316 (before costs) to be applied towards advancing the Company's East Sampson gold prospect (Silver Swan North) in WA, through a scoping study towards a gold mining proposition and exploring its highly prospective gold projects (Empress Springs) in QLD, (Burracoppin) in WA and general working capital;
- (g) the Placement Shares were issued pursuant to customary placement confirmation letters between RM Capital and each subscriber; and
- (h) a voting exclusion statement is included in Resolution 1 and Resolution 2 of the Notice.

2. RESOLUTION 3 – APPROVAL TO ISSUE SHARES FOR LEAD MANAGER SERVICES

2.1 General

Resolution 3 seeks Shareholder approval for the issue of 553,021 Shares to RM Capital (or its nominee) in consideration for lead manager services provided to the Company pursuant to the Placement (**Lead Manager Shares**).

As summarised in Section 1.3 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue does not fall within any of the exceptions to Listing Rule 7.1 and would otherwise breach the 15% limit. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Shares. In addition, the issue of the Lead Manager Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Shares, unless either of Resolutions 1 or 2 are passed and the Company's placement capacity is refreshed.

2.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the maximum number of Shares to be issued is 553,021. The Lead Manager Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Lead Manager Shares will occur on the same date;
- (c) the Shares will be issued for nil cash consideration, at a deemed issue price of \$0.065 per Share, in lieu of fees payable for lead manager services provided, as detailed in Section 1.2;
- (d) the Lead Manager Shares will be issued to Sabre Power Systems Pty Ltd, a nominee of RM Capital, who is not a related party of the Company;
- (e) no funds will be raised from the issue as the Shares are being issued in consideration for lead manager services;
- (f) the purpose of the issue of the Lead Manager Shares is to satisfy the Company's obligations under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is contained in Section 1.2 and otherwise, the Lead Manager Mandate was made on customary terms; and
- (g) a voting exclusion statement is included in Resolution 3 of the Notice.

3. RESOLUTION 4 – ISSUE OF SHARES IN CONSIDERATION FOR TENEMENT ACQUISITION

3.1 Background

The Company and Odin Metals Limited (ACN 141 804 104) (**Odin**) are parties to the mining farm-in and joint venture agreement dated 27 July 2015 (as amended by deeds of variation dated 27 April 2016, 20 March 2017 and 3 October 2017) (**JV Agreement**) pursuant to which the Company has earned a 70% legal and beneficial interest in mining lease M27/263 (**Tenement**), which forms part of the Silver Swan North Project (**Joint Venture**), located approximately 50 km northeast of Kalgoorlie, Western Australia. As at the date of this notice of meeting, Odin holds a 30% legal and beneficial interest in the Joint Venture (**JV Interest**).

3.2 General

As announced by the Company on 22 June 2020, the Company entered the binding heads of agreement to acquire the JV Interest from Odin (**Agreement**).

The material terms and conditions of the Agreement are as follows:

- (a) **(Consideration):** Subject to the Conditions (defined below), the consideration for the acquisition of the JV Interest, the Company agrees:
- (i) to pay Odin a cash payment of \$120,000 by the 19 July 2020, of which \$90,000 is to be refunded within 7 days after the End Date (defined below) in the event that the Agreement is terminated or settlement is not completed prior to the End Date;
 - (ii) on the date that is 5 business days after the satisfaction (or waiver) of the Conditions (defined below) and no later than the End Date (**Settlement Date**):
 - (A) to issue 4,500,000 Shares to Odin (or its nominee/s) at a deemed issue price of \$0.065 per Share (**Consideration Shares**); and
 - (B) grant Odin a royalty of 0.5% of the net smelter return on all minerals, mineral products and concentrates, produced and sold from M27,263.
- (b) **(Conditions):** Settlement for the acquisition of the JV Interest is subject to and conditional upon the following:
- (i) the Company obtaining Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Consideration Shares; and
 - (ii) the parties obtaining all the relevant legal, regulatory approvals and third party approvals required to complete the transaction the subject of the Agreement,
- (together, the **Conditions**);
- (c) **(Term):** if the Conditions are not satisfied (or waived by agreement between the parties) on or before 5:00pm (WST) on the 19 August 2020 (**End Date**), the Agreement will be at and end and the parties will be released from their obligations under the Agreement.
- (d) **(JV Agreement):** on and from the Settlement Date, the parties agree that the JV Agreement shall be terminated, and of no further force or effect.

The Agreement also contains such other terms as are considered standard for an agreement of this nature.

3.3 ASX Listing Rule 7.1

As summarised in Section 1.3 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue does not fall within any of the exceptions to Listing Rule 7.1 and would otherwise breach the 15% limit. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Consideration Shares. In addition, the issue of the Consideration Shares will be

excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and complete the acquisition of the JV Interest.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares.

3.5 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the maximum number of Shares to be issued is 4,500,000. The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (b) the Consideration Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Consideration Shares will occur on the same date;
- (c) the Consideration Shares will be issued for nil cash consideration, as part consideration for the acquisition of the JV Interest pursuant to the Agreement summarised in Section 3.2;
- (d) the Shares will be issued to Odin (or its nominee), who are not a related party of the Company;
- (e) the purpose of the issue of the Consideration Shares is to satisfy the Company's obligation under the Agreement;
- (f) no funds will be raised from the issue as the Shares are being issued as part consideration for the JV Interest; and
- (g) a voting exclusion statement is included in Resolution 4 of the Notice.

4. RESOLUTION 5, 6, 7 AND 8 – ISSUE OF OPTIONS TO DIRECTORS

4.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 9,000,000 Options (**Related Party Options**) to its Directors, Shane Sadleir, Ralph Winter, Terry Streeter, and Adrian Larking (or their respective nominees) (**Related Parties**) on the terms and conditions set out below.

Resolutions 5 to 8 seek Shareholder approval for the issue of the Related Party Options to the Related Parties.

4.2 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this

restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that each of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 5 to 8 as an issue of Related Party Options is proposed for each Director. If each Director does have such an interest, then in accordance with section 195(4) a quorum could not be formed to consider the matters contemplated by Resolutions 5 to 8 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for the purposes of section 195(4) of the Corporations Act for the issue of Related Party Options to each Director pursuant to Resolutions 5 to 8.

4.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Options constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Related Party Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Options. Accordingly, Shareholder approval for the issue of Related Party Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

4.4 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 8 seek the required Shareholder approval for the issue of the Related Party Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

4.5 Technical Information required by Listing Rule 14.1A

If Resolutions 5 to 8 are passed, the Company will be able to proceed with the issue of the Related Party Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 to 8 are not passed, the Company will not be able to proceed with the issue of the Related Party Options.

4.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 to 8:

- (a) a maximum of 9,000,000 Related Party Options will be issued to the Related Parties (being the nature of the financial benefit proposed to be given) as follows:
 - (i) pursuant to Resolution 5, 3,000,000 Related Party Options to Shane Sadleir, comprising:
 - (A) 1,000,000 Tranche 1 Related Party Options;
 - (B) 1,000,000 Tranche 2 Related Party Options; and
 - (C) 1,000,000 Tranche 3 Related Party Options;
 - (ii) pursuant to Resolution 6, 3,000,000 Related Party Options to Ralph Winter, comprising:
 - (A) 1,000,000 Tranche 1 Related Party Options;
 - (B) 1,000,000 Tranche 2 Related Party Options; and
 - (C) 1,000,000 Tranche 3 Related Party Options;

- (iii) pursuant to Resolution 7, 1,500,000 Related Party Options to Terry Streeter, comprising:
 - (A) 500,000 Tranche 1 Related Party Options;
 - (B) 500,000 Tranche 2 Related Party Options; and
 - (C) 500,000 Tranche 3 Related Party Options; and
- (iv) pursuant to Resolution 8, 1,500,000 Related Party Options to Adrian Larking, comprising:
 - (A) 500,000 Tranche 1 Related Party Options;
 - (B) 500,000 Tranche 2 Related Party Options; and
 - (C) 500,000 Tranche 3 Related Party Options,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the terms and conditions of the Related Party options are set out in Schedule 1;
- (c) the Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Related Party Options will occur on the same date;
- (d) the issue price of the Related Party Options will be nil. The Company will not receive any other consideration in respect of the issue of the Related Party Options (other than in respect of funds received on exercise of the Related Party Options);
- (e) the purpose of the issue of the Related Party Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (f) the Related Party Options are unquoted Options. The Company has agreed to issue the Related Party Options to the Related Parties subject to Shareholder for the following reasons:
 - (i) the Related Party Options are unquoted; therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability

arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and

- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options on the terms proposed;
- (g) the number of Related Party Options to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options upon the terms proposed;

- (h) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Shane Sadleir ¹	387,442	231,742
Ralph Winter ²	354,592	198,892
Terry Streeter ³	187,350	109,500
Adrian Larking ⁴	165,052	87,202

Notes:

1. Current Financial Year comprising of Directors' salary of \$180,000, a superannuation payment of \$17,100 and options-based payments of \$34,642 (including an increase of \$155,700, being the value of the Related Party Options).

Previous Financial Year comprising of Directors' salary of \$180,000, a superannuation payment of \$17,100 and options-based payments of \$34,642.
2. Current Financial Year comprising of Directors' salary of \$150,000, a superannuation payment of \$14,250 and options-based payments of \$34,642 (including an increase of \$155,700, being the value of the Related Party Options).

Previous Financial Year comprising of Directors' salary of \$150,000, a superannuation payment of \$14,250 and options-based payments of \$34,642.
3. Current Financial Year comprising of Directors' salary of \$100,000, a superannuation payment of \$9,500 and options-based payments of \$0.00 (including an increase of \$77,850, being the value of the Related Party Options).

Previous Financial Year comprising of Directors' salary of \$100,000 and a superannuation payment of \$9,500.

4. Current Financial Year comprising of Directors' salary of \$48,000, a superannuation payment of \$4,560 and options-based payments of \$87,202 (including an increase of \$77,850, being the value of the Related Party Options).

Previous Financial Year comprising of Directors' salary of \$48,000, a superannuation payment of \$4,560 and options-based payments of \$34,642.

- (i) the value of the Related Party Options and the pricing methodology is set out in Schedule 2;
- (j) the Related Party Options are not being issued under an agreement;
- (k) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares ¹	Options	Performance Rights
Shane Sadleir	2,828,597	7,585,760 ²	Nil
Ralph Winter	516,668	3,347,227 ³	Nil
Terry Streeter	1,981,250	1,660,417 ⁴	Nil
Adrian Larking	637,903	3,569,490 ⁵	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: MOH).
2. Options comprising of:
 - (a) 942,866 quoted Options exercisable at \$0.25 each on or before 9 July 2023 (ASX: MOHO);
 - (b) 4,242,894 unquoted Options exercisable at \$0.25 each on or before 9 July 2023;
 - (c) 1,000,000 unquoted Options exercisable at \$0.25 each on or before 17 July 2023;
 - (d) 700,000 unquoted Options exercisable at \$0.35 each on or before 17 July 2023; and
 - (e) 700,000 unquoted Options exercisable at \$0.50 each on or before 17 July 2023.
3. Options comprising of:
 - (a) 775,004 unquoted Options exercisable at \$0.25 each on or before 9 July 2023;
 - (b) 1,000,000 unquoted Options exercisable at \$0.25 each on or before 17 July 2023;
 - (c) 700,000 unquoted Options exercisable at \$0.35 each on or before 17 July 2023;
 - (d) 700,000 unquoted Options exercisable at \$0.50 each on or before 17 July 2023; and
 - (e) 172,223 quoted Options exercisable at \$0.25 each on or before 9 July 2023 (ASX: MOHO).
4. Options comprising of:
 - (a) 1,000,000 unquoted Options exercisable at \$0.25 each on or before 29 October 2023; and
 - (b) 660,417 quoted Options exercisable at \$0.25 each on or before 9 July 2023 (ASX: MOHO).
5. Options comprising of:
 - (a) 212,635 quoted Options exercisable at \$0.25 each on or before 9 July 2023 (ASX: MOHO).
 - (b) 956,855 unquoted Options exercisable at \$0.25 each on or before 9 July 2023;

- (c) 1,000,000 unquoted Options exercisable at \$0.25 each on or before 17 July 2023;
 - (d) 700,000 unquoted Options exercisable at \$0.35 each on or before 17 July 2023; and
 - (e) 700,000 unquoted Options exercisable at \$0.50 each on or before 17 July 2023.
- (l) if the Related Party Options issued to the Related Parties are exercised, a total of 9,000,000 Shares would be issued. This will increase the number of Shares on issue from 61,332,015 (being the total number of Shares on issue as at the date of this Notice) to 70,332,015 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 12.80%, comprising 4.27% by Shane Sadleir, 4.27% by Ralph Winter, 2.13% by Terry Streeter and 2.13% by Adrian Larking;

The market price for Shares during the term of the Related Party Options would normally determine whether the Related Party Options are exercised. If, at any time any of the Related Party Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Related Party Options, there may be a perceived cost to the Company.

- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	0.14	09/07/20, 08/07/20
Lowest	0.043	21/01/20, 24/01/20, 28/01/20, 29/01/20, 30/01/20, 05/02/20
Last	0.14	09/07/20

- (n) each Director has a material personal interest in the outcome of Resolutions 5 to 8 on the basis that all of the Directors (or their nominees) are to be issued Related Party Options should Resolutions 5 to 8 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 5 to 8 of this Notice;
- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 to 8; and
- (p) a voting exclusion statement is included in Resolutions 5 to 8 of the Notice

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy forms received later than this time will be invalid.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

GLOSSARY

General Meeting or **Meeting** means the General Meeting of the Company convened by this Notice of Meeting.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Moho Resources Limited (ACN 156 217 971).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning set out in Section 1.2.

Notice or **Notice of Meeting** means this Notice of the General Meeting including the Explanatory Statement and Proxy Form.

Projects means the Company's Empress Springs Project (QLD), Silver Swan North Project (WA) and Burracoppin Project (WA).

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

VWAP means the volume weighted average price of the Shares.

WST means Western Standard Time, as observed in Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF RELATED PARTY OPTIONS

(a) **Entitlement**

Upon vesting (if applicable), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Vesting Conditions**

The Tranche 1 Related Party Options shall vest upon the Company completing 8,000 metres of drilling on its Projects.

There are no vesting conditions attaching to the Tranche 2 or Tranche 3 Related Party Options.

(c) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option (**Exercise Price**) is:

- (i) Tranche 1 Related Party Options: a 35% premium to the VWAP for the 5 trading days prior to the date of the Meeting;
- (ii) Tranche 2 Related Party Options: a 45% premium to the VWAP for the 5 trading days prior to the date of the Meeting; and
- (iii) Tranche 3 Related Party Options: a 55% premium to the VWAP for the 5 trading days prior to the date of the Meeting.

(d) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

- (i) Tranche 1 Related Party Options: the date that is 2 years from date of the Meeting;
- (ii) Tranche 2 Related Party Options: the date that is 3 years from date of the Meeting; and
- (iii) Tranche 3 Related Party Options: the date that is 4 years from date of the Meeting,

(Expiry Date).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in

Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to the Related Parties pursuant to Resolutions 5 to 8 have been valued by internal management.


Using the Black & Scholes option pricing model and based on the assumptions set out below, the Related Party Options were ascribed the following value range:

Assumptions:	
Valuation date	1 July 2020
Market price of Shares (5 day VWAP)	\$0.096
Tranche 1 Related Party Option Exercise price	\$0.13
Tranche 2 Related Party Option Exercise price	\$0.14
Tranche 3 Related Party Option Exercise price	\$0.15
Tranche 1 Related Party Option Expiry date (length of time from issue)	30 June 2022
Tranche 2 Related Party Option Expiry date (length of time from issue)	30 June 2023
Tranche 3 Related Party Option Expiry date (length of time from issue)	30 June 2024
Risk free interest rate	1.5%
Volatility	100%
Indicative value per Tranche 1 Related Party Option	\$0.0436
Indicative value per Tranche 2 Related Party Option	\$0.0526
Indicative value per Tranche 3 Related Party Option	\$0.0595
Total Value of Related Party Options	\$467,051.63
Resolution 5 – Shane Sadleir	Tranche 1: \$43,600 Tranche 2: \$52,600 Tranche 3: \$59,500 Total: \$155,700
Resolution 6 – Ralph Winter	Tranche 1: \$43,600 Tranche 2: \$52,600 Tranche 3: \$59,500 Total: \$155,700
Resolution 7 – Terry Streeter	Tranche 1: \$21,800 Tranche 2: \$26,300 Tranche 3: \$29,750 Total: \$77,850
Resolution 8 – Adrian Larking	Tranche 1: \$21,800 Tranche 2: \$26,300 Tranche 3: \$29,750 Total: \$77,850

Note: The valuation ranges noted above are not necessarily the market prices that the Related Party Options could be traded at and they are not automatically the market prices for taxation purposes.

LODGE YOUR PROXY APPOINTMENT ONLINE


 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
 Lodge your proxy by scanning the QR code below, and enter your registered postcode.
 It is a fast, convenient and a secure way to lodge your vote.

2020 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Moho Resources Limited and entitled to attend and vote hereby:

STEP 1 APPOINT A PROXY


The Chair of the meeting **OR**  **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at Level 1, 46 Salvado Road, Wembley WA 6014 on 14 August 2020 at 10.00am WST and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:
 The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2 VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Ratification of Prior Issue – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Prior Issue – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to Issue Shares for Lead Manager services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to Issue Shares in Consideration for Tenement Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Options to Shane Sadleir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Options to Ralph Winter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Options to Terry Streeter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Options to Adrian Larking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PLEASE NOTE: If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as he sees fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am WST on 12 August 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033