

ASX  
ANNOUNCEMENT  
31 July 2020

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**EAST SAMPSON DAM, SILVER SWAN NORTH GOLD, WA**

- Moho and Odin signed binding Heads of Agreement to transfer remaining 30% ownership of prospective and mineralised mining lease M27/263 to Moho
- Termination of joint venture on M27/263 simplifies management of technical programs and removes budget constraints
- Moho to expedite drill programs and mining studies at East Sampson Dam prospect and exploration of numerous anomalous gold prospects throughout Silver Swan North project
- Gold Mining Investigations Update:
  - Completion of Scoping Study targeted for Q1 2021
  - CSA Global engaged to model gold mineralisation at East Sampson Dam
  - RC drill samples selected and submitted for metallurgical test work
  - Desktop mine project evaluation ongoing and initial Whittle optimisation underway
  - Further RC and diamond drilling planned for Q3 - Q4, 2020
- Aiming to extend gold mineralisation at Silver Swan North Project through active drill programs in Q3-Q4 2020

**BURRACOPPIN GOLD EXPLORATION, WA**

- Assays of individual 1.0 metre samples from maiden aircore drill program at Burracoppin Crossroads prospect show:
  - gold/silver mineralisation intersected in bedrock
  - up to 0.61g/t Au & 5.53 g/t Ag in bottom of hole samples
  - three holes ended in >0.1g/t Au
- Gold mineralisation associated with silver, arsenic, antimony, tellurium, bismuth
- Gold/silver mineralisation:
  - open to south and east and at depth
  - located on northern margin of pronounced gravity low
- Gravity low may represent felsic intrusion
- Expect to extend soil sampling across paddocks to the north where crops limit vehicular access (~H2 2020)
- The next phase of drilling to follow up bedrock gold mineralisation is planned for Q4 2020

**CORPORATE**

- On 24 April 2020 Moho completed a placement to professional and sophisticated investors for \$797,316 at \$0.065
- During the quarter the company applied for and was subsequently granted an allocation of up to \$1,050,000 of exploration credits for the 2021 income year under the Junior Mineral Exploration Incentive (“JMEI”) scheme.

**SILVER SWAN NORTH GOLD EXPLORATION**

During the quarter Moho Resources Limited (ASX:MOH) (“Moho” or “the Company”) announced the signing of a Heads of Agreement with Odin Metals Limited (ASX:ODM) (“Odin”), to acquire their remaining 30% interest in M27/263 which includes the highly prospective and mineralised East Sampson Dam gold prospect. The key terms of the acquisition are as follows:

- Moho to pay Odin \$120,000 in cash within 30 days of signing,
- Odin to be issued 4,500,000 fully paid ordinary shares in Moho at a deemed issue price of \$0.065 per share (subject to shareholder approval at an EGM to be convened shortly and held within 60 days of signing), and
- Moho to grant Odin a net smelter royalty of 0.5% on minerals, mineral products and concentrates, produced and sold from the tenement.

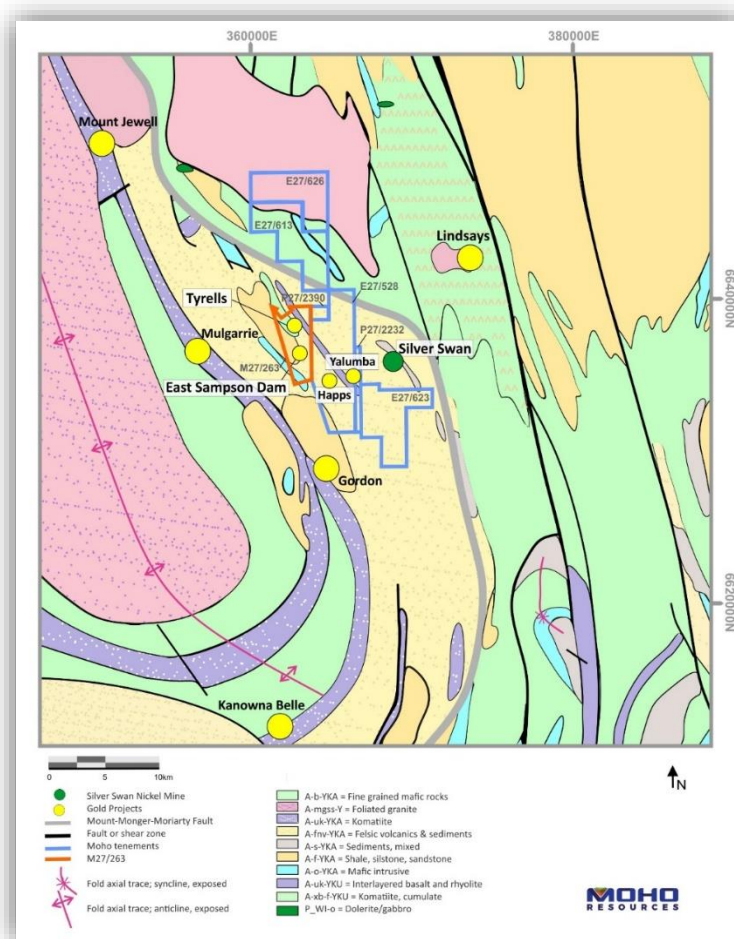
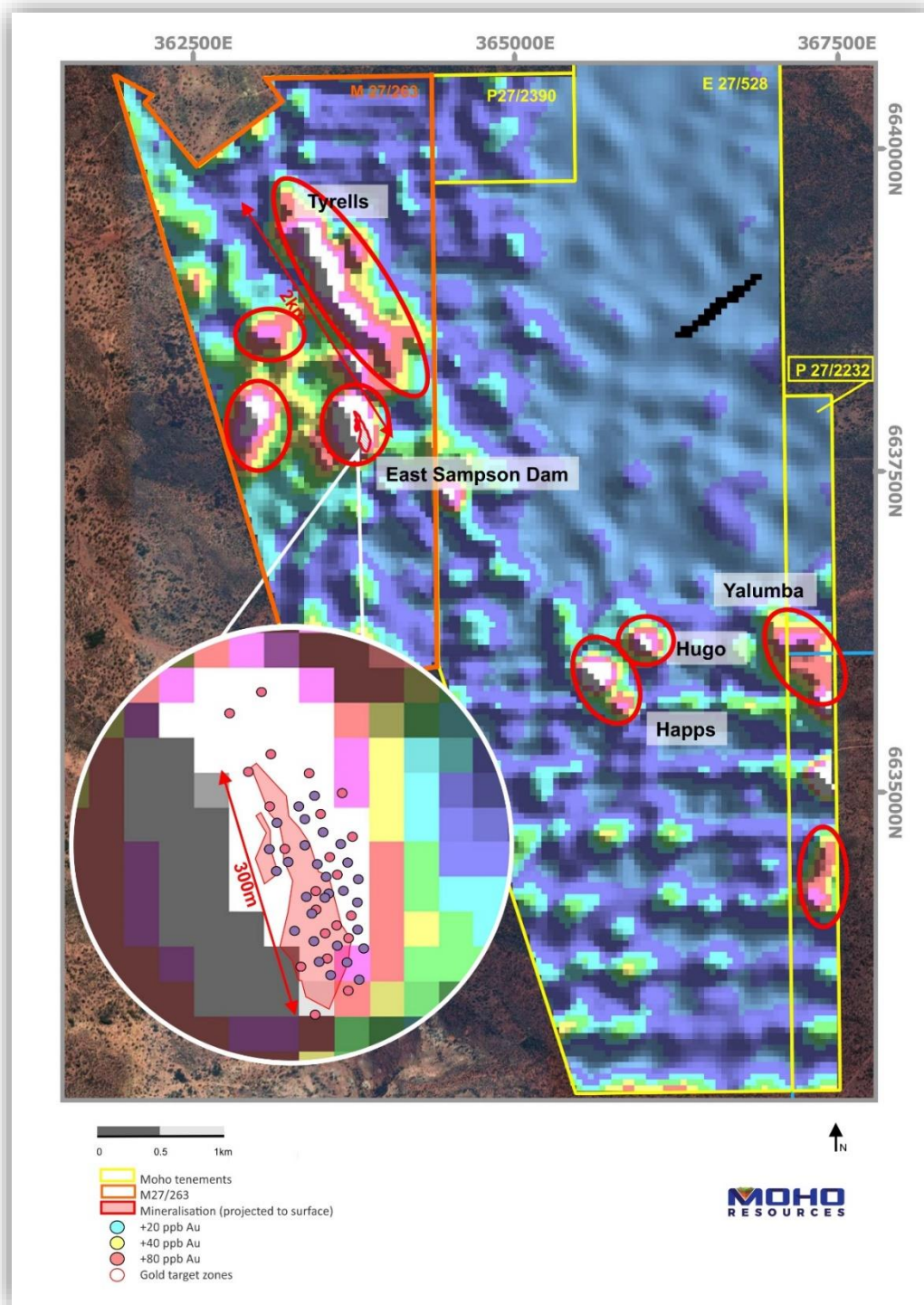


Figure 1: Location of M27/263 in relation to regional geology of Silver Swan North Project

M27/263 forms part of Moho's Silver Swan North Project located 50km north of Kalgoorlie and is close to established mine infrastructure and gold processing facilities (Figure 1). The granted mining lease covers a number of auger geochemical anomalies including the highly mineralised East Sampson Dam prospect (Figure 2).



**Figure 2: Auger geochemical anomalies identifying new drill targets (source: ASX release by Lawson Gold Ltd, 12 September 2011 "New Gold Exploration Targets Identified and Follow-up Exploration Planned").**

In February 2020 Moho announced high grade gold intersections in RC drilling at the East Sampson Dam prospect<sup>1</sup> and had commenced mining studies towards a potential gold production scenario<sup>2</sup>.

The 100% acquisition of M27/263 removes any budget and management constraints associated with the now terminated joint venture and enables Moho to expedite exploration and mining studies under its own management.

The Company planned several stages of RC, aircore and diamond drilling at East Sampson Dam to infill and extend the existing zone of mineralisation. These campaigns are expected to build on the significant gold results achieved in the company's last RC drill campaign announced on 11 February 2020.

### **Mining Investigations**

Investigations to date have provided the Board with confidence to progress studied needed for 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 Q1 2021, including infill RC and diamond drilling, will significantly advance the project, subject to any further disruptions 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.

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<sup>1</sup> ASX announcement 11 February 2020 "Significant Gold Assays at East Sampson Dam Prospect"

<sup>2</sup> ASX announcement 16 April 2020 "Gold Mining Investigations Update East Sampson Dam Prospect"





**Figure 3: East Sampson Dam metallurgical samples at Moho's Perth storage facility**

Metallurgical test work has begun on RC samples (Figure 3) 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.

#### **Next steps**

- Phase 1 RC drill assay results - August 2020
- Phase 2 RC drill program (25 RC holes; ~2,100m) – Q3, 2020
- Diamond drilling (6 holes, ~600m) for structural, geotechnical and metallurgical studies – Q3, 2020
- Preliminary metallurgical testwork results – Q3, 2020
- Infill auger sampling of existing gold anomalies – Q4, 2020
- Aircore drilling of auger gold anomalies and geophysical targets within M27/263 – Q4, 2020
- Maiden JORC 2012 Mineral Resource – Q4 2020
- Scoping Study – Q1, 2021

#### **Moho's Interest in Silver Swan North Tenements**

On 24th June 2020, Moho announced it had signed a binding Heads of Agreement with joint venture partner Odin Metals Ltd (ASX:ODM) to acquire ODM's 30% interest in M27/263, subject to shareholder approval. Moho is the 100% registered owner of granted tenements E27/528, P27/2232, P27/2390 & E27/613 and applied for E27/623, E27/626, E27/633, P27/2441, & P27/2456 all of which, in conjunction with M27/263, comprise the Silver Swan North Project.

## **BURRACOPPIN GOLD EXPLORATION**

Moho Resources Ltd (ASX:MOH) (Moho or Company) also announced in this quarter the 1m resampling results of anomalous 4m gold intercepts on E70/4688 previously reported to the ASX on 9 April 2020<sup>3</sup> from the maiden air core drill program at the Crossroads prospect at Burracoppin in the WA wheatbelt (Figure 4). Crossroads is located 22 km west of Edna May gold mine (Figure 5).



***Figure 4: Air core drilling at Crossroads prospect March 2020 with 'Low Impact Rig', Burracoppin Gold Project***

The 1m resamples were assayed by SGS Perth for Au by 50g fire assay and 32 elements by 4-acid ICP OES/MS method. Initial 4m composite drill results were analysed by SGS Perth using an Aqua Regia digest and ICP OES/MS analysis.

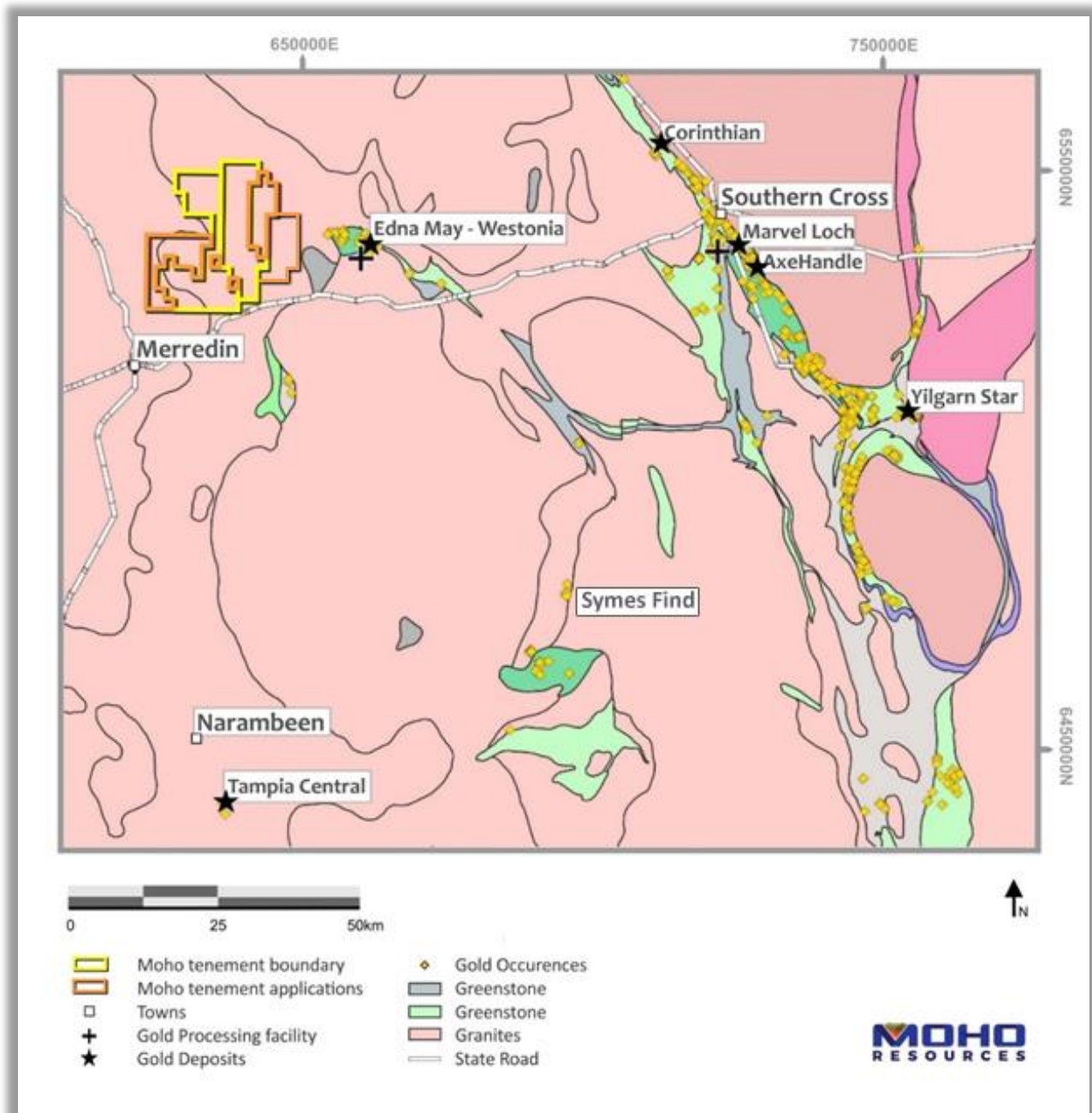
The position of mineralisation is shown in Figure 6 and in cross section in Figure 7 with peak values of 0.61 g/t Au and 5.53 g/t Ag in the south-eastern extremity of the drilling. Significant results >0.1 g/t Au are listed in Table 1.

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<sup>3</sup> ASX announcement, 9th April 2020: Gold intersected at Burracoppin Project – amended

Correlation studies by consultant geochemist Richard Carver of GCExplore show that Au is associated with Ag, As, Sb, Te, Bi and possibly Pb in the 1m results, which Moho considers may indicate the presence of an intrusive-related mineralising system in the area.

The area of bedrock Au/Ag mineralization, which is open to the south, east and at depth, is located on the northern margin of a pronounced gravity low (Figure 6). The gravity low may represent a felsic porphyry intrusion as scattered microgranite is found in the paddock to the south of the drilling.



**Figure 5: Location of Burracoppin Gold Project in relation to regional geology, gold occurrences and mine infrastructure (source: DMIRS GeoVIEW)**



Lithologies noted during drilling appear to dip gently to the east and included felsic gneiss, biotite schist/amphibolite, granite and quartzite. Petrographic descriptions by consultant petrologist Dr Roger Townend of drill samples from Crossroads show a predominantly mafic-derived meta-sedimentary sequence in the northeast and bedrock gold mineralisation associated with interfingered amphibolite, felsic gneiss and felsic schist.

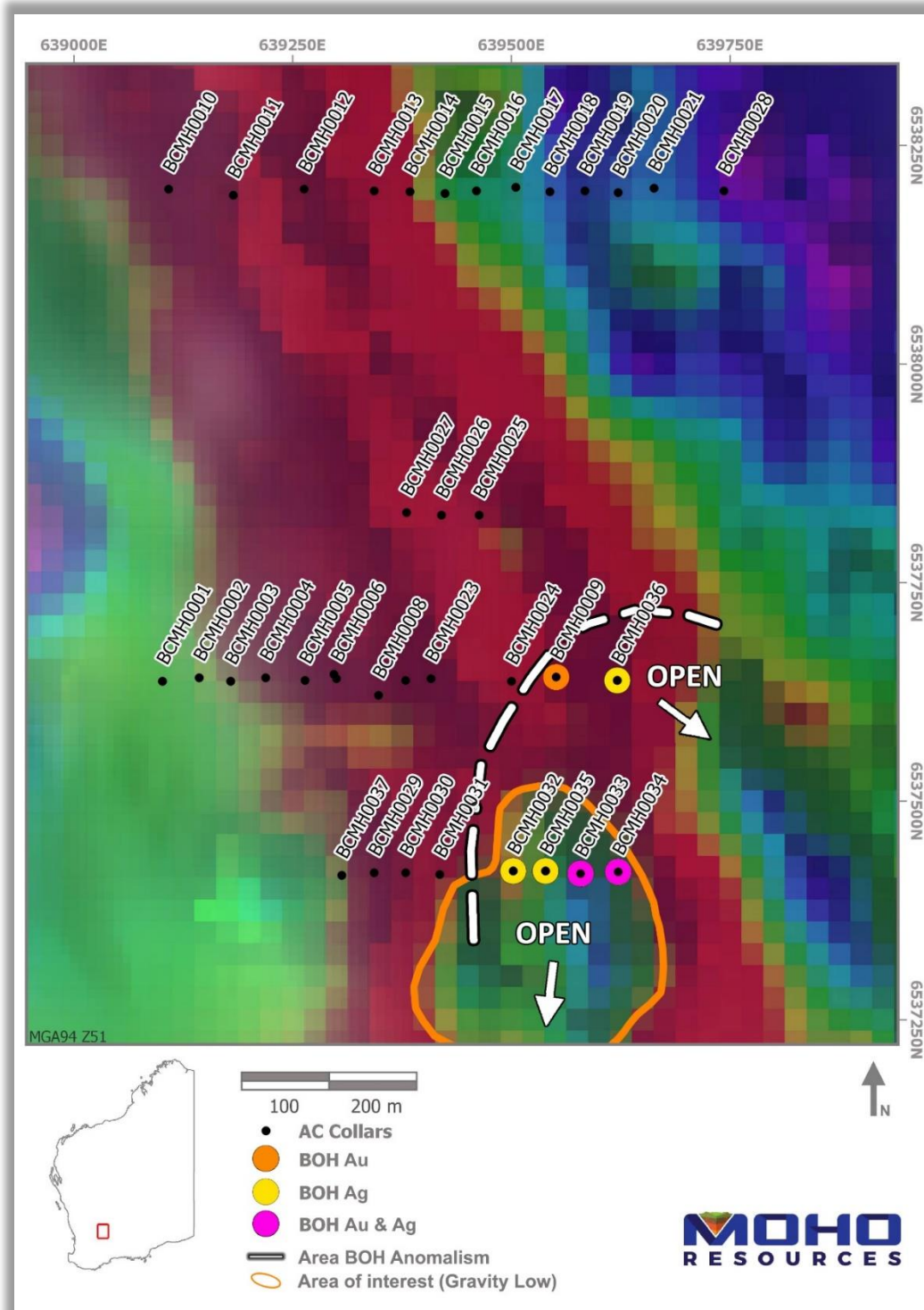


Figure 6: Location of anomalous BOH Au/Ag in air core drillholes at Crossroads Prospect superimposed on gravity



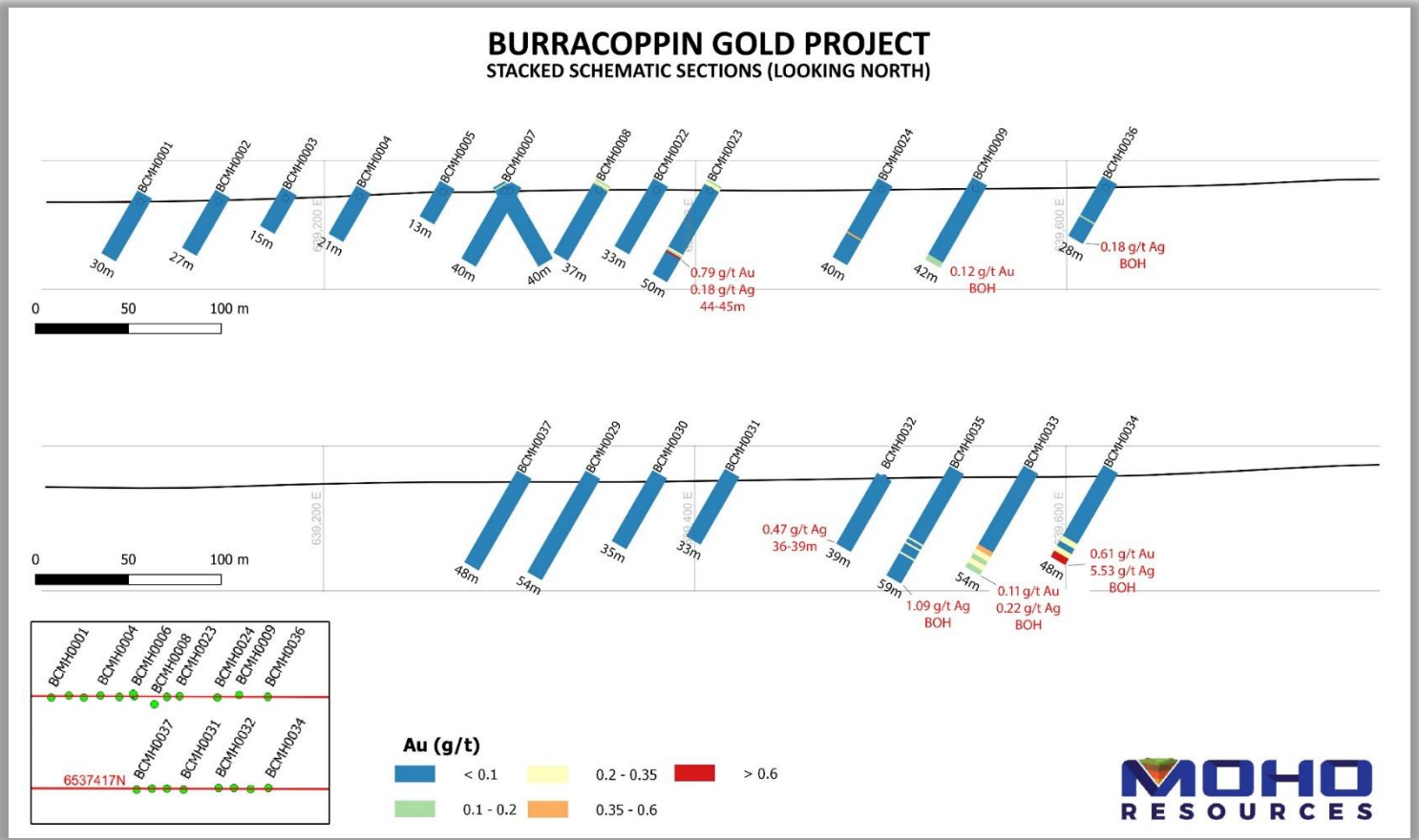


Figure 7: Stacked schematic E-W drill sections showing down hole bedrock gold and silver values

Hole ID	Depth From	Depth To	Interval (m)	Au g/t	Ag g/t	As PPM	Bi PPM	Sb PPM	Comments
<b>BCMHO007</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.098</b>	<b>0.07</b>	<b>5.3</b>			<b>Surface enrichment</b>
BCMHO007	0	1	1	0.1	0.05	7	0.2	0.6	
BCMHO007	1	2	1	0.16	0.05	5	0.2	0.6	
BCMHO007	2	3	1	0.08	0.11	8	0.3	0.8	
BCMHO007	3	4	1	0.07	X	11	0.4	1.2	
<b>BCMHO008</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.184</b>	<b>0.07</b>	<b>33.3</b>			<b>Surface enrichment</b>
BCMHO008	0	1	1	0.18	0.05	30	0.3	1.4	
BCMHO008	1	2	1	0.34	0.08	25	0.3	1.4	
BCMHO008	2	3	1	0.17	0.05	17	0.2	1.1	
BCMHO008	3	4	1	0.03	X	90	0.4	13.4	
<b>BCMHO009</b>	<b>40</b>	<b>42</b>	<b>2</b>	<b>0.089</b>	<b>0.1</b>	<b>6.9</b>			<b>Bedrock mineralisation</b>
BCMHO009	40	41	1	0.1	X	6	0.2	0.6	
BCMHO009	41	42	1	0.12	0.08	6	0.3	0.4	
<b>BCMHO013</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.104</b>	<b>0.04</b>	<b>16.5</b>			<b>Surface enrichment</b>
BCMHO013	0	1	1	0.16	0.09	25	0.4	1.5	
BCMHO013	1	2	1	0.18	0.07	15	0.3	0.8	
BCMHO013	2	3	1	0.05	0.06	17	0.4	0.7	
BCMHO013	3	4	1	0.02	X	18	0.3	0.7	
<b>BCMHO016</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.145</b>	<b>0.13</b>	<b>202</b>			<b>Surface enrichment</b>
BCMHO016	0	1	1	0.04	0.2	116	1.7	8.3	
BCMHO016	1	2	1	0.52	0.22	185	1.9	10.4	
BCMHO016	2	3	1	0.11	0.08	255	1.3	11.5	
BCMHO016	3	4	1	0.03	X	537	0.8	16.6	
<b>BCMHO017</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.137</b>	<b>0.27</b>	<b>75.9</b>			<b>Surface enrichment</b>
BCMHO017	0	1	1	0.35	0.39	103	1.4	7.2	
BCMHO017	1	2	1	0.04	0.21	114	1.5	9.2	
BCMHO017	2	3	1	0.02	0.17	78	1	6.7	
BCMHO017	3	4	1	0.02	0.18	45	0.4	3.3	
<b>BCMHO017</b>	<b>48</b>	<b>52</b>	<b>4</b>	<b>0.074</b>	<b>0.05</b>	<b>43.1</b>			<b>Bedrock mineralisation</b>
BCMHO017	48	49	1	0.02	0.18	45	0.3	1.4	
BCMHO017	49	50	1	0.24	0.2	69	0.3	0.9	
BCMHO017	50	51	1	0.01	0.09	43	0.3	0.5	
BCMHO017	51	52	1	0.01	X	38	0.5	0.5	
<b>BCMHO023</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0.177</b>	<b>0.07</b>	<b>6.8</b>			<b>Surface enrichment</b>
BCMHO023	0	1	1	0.13	0.19	13	0.2	0.8	
BCMHO023	1	2	1	0.35	0.17	13	0.2	0.7	
BCMHO023	2	3	1	0.25	0.08	8	0.3	0.8	
BCMHO023	3	4	1	0.05	X	11	0.4	1.4	
<b>BCMHO023</b>	<b>32</b>	<b>36</b>	<b>4</b>	<b>0.053</b>	<b>0.02</b>	<b>16.2</b>			<b>Bedrock mineralisation</b>
BCMHO023	32	33	1	X	0.06	17	0.5	0.9	
BCMHO023	33	34	1	0.04	X	4	0.3	1.8	

BCMHO023	34	35	1	0.04	X	4	0.2	1.1
BCMHO023	35	36	1	X	X	8	0.1	0.9
<b>BCMHO023</b>	<b>40</b>	<b>44</b>	<b>4</b>	<b>0.172</b>	<b>0.05</b>	<b>187</b>		<b>Bedrock mineralisation</b>
BCMHO023	40	41	1	0.02	X	37	0.2	1.7
BCMHO023	41	42	1	0.07	0.07	115	0.3	1.9
BCMHO023	42	43	1	0.22	X	166	0.2	13.8
BCMHO023	43	44	1	0.17	X	332	0.2	51.5
<b>BCMHO023</b>	<b>44</b>	<b>48</b>	<b>4</b>	<b>0.072</b>	<b>0.02</b>	<b>81.7</b>		<b>Bedrock mineralisation</b>
BCMHO023	44	45	1	0.79	0.18	124	0.2	43.2
BCMHO023	45	46	1	0.02	X	20	0.3	7.2
BCMHO023	46	47	1	0.02	X	67	0.3	20.6
BCMHO023	47	48	1	0.02	X	52	0.4	1.5
<b>BCMHO023</b>	<b>48</b>	<b>50</b>	<b>2</b>	<b>0.059</b>	<b>0.09</b>	<b>64.9</b>		<b>Bedrock mineralisation</b>
BCMHO023	48	49	1	0.09	X	73	0.6	1.4
BCMHO023	49	50	1	0.05	0.05	54	0.5	0.8
<b>BCMHO024</b>	<b>32</b>	<b>34</b>	<b>2</b>	<b>0.05</b>	<b>0.05</b>	<b>6.6</b>		<b>Bedrock mineralisation</b>
BCMHO024	32	33	1	0.01	X	4	0.1	0.8
BCMHO024	33	34	1	0.05	0.1	8	0.1	1.4
<b>BCMHO024</b>	<b>34</b>	<b>35</b>	<b>1</b>	<b>0.053</b>	<b>0.24</b>	<b>7.9</b>		<b>Bedrock mineralisation</b>
BCMHO024	34	35	1	0.06	0.17	8	0.3	0.9
<b>BCMHO024</b>	<b>39</b>	<b>40</b>	<b>1</b>	<b>0.052</b>	<b>X</b>	<b>3.9</b>		<b>Bedrock mineralisation</b>
BCMHO024	39	40	1	0.05	X	4	0.3	0.6
<b>BCMHO025</b>	<b>24</b>	<b>28</b>	<b>4</b>	<b>0.03</b>	<b>0.19</b>	<b>15.1</b>		<b>Bedrock mineralisation</b>
BCMHO025	24	25	1	0.24	0.28	28	0.3	0.5
BCMHO025	25	26	1	0.02	X	19	0.1	0.6
BCMHO025	26	27	1	0.01	X	13	0.3	0.7
BCMHO025	27	28	1	0.01	0.6	9	0.3	1.1
<b>BCMHO033</b>	<b>48</b>	<b>52</b>	<b>4</b>	<b>0.209</b>	<b>0.1</b>	<b>22.5</b>		<b>Bedrock mineralisation</b>
BCMHO033	48	49	1	0.03	0.07	43	1	1
BCMHO033	49	50	1	0.39	0.1	19	1.1	0.7
BCMHO033	50	51	1	0.26	0.08	17	1.3	0.6
BCMHO033	51	52	1	0.17	0.19	47	1.4	0.8
<b>BCMHO033</b>	<b>52</b>	<b>54</b>	<b>2</b>	<b>0.104</b>	<b>0.12</b>	<b>15.7</b>		<b>Bedrock mineralisation</b>
BCMHO033	52	53	1	0.25	X	42	1	0.8
BCMHO033	53	54	1	0.11	0.22	16	0.5	0.9
<b>BCMHO034</b>	<b>44</b>	<b>48</b>	<b>8</b>	<b>0.123</b>	<b>0.1</b>	<b>6.1</b>		<b>Bedrock mineralisation</b>
BCMHO034	44	45	1	0.21	0.12	9	0.4	0.5
BCMHO034	45	46	1	0.07	0.05	6	0.4	0.4
BCMHO034	46	47	1	0.18	0.1	4	0.2	0.3
BCMHO034	47	48	1	0.61	5.53	4	0.3	0.4
<b>BCMHO035</b>	<b>44</b>	<b>48</b>	<b>4</b>	<b>0.077</b>	<b>0.04</b>	<b>8.8</b>		<b>Bedrock mineralisation</b>
BCMHO035	44	45	1	0.3	X	12	0.4	0.5



BCMHO035	45	46	1	0.04	X	11	0.4	0.7
BCMHO035	46	47	1	0.06	0.06	12	0.3	0.7
BCMHO035	47	48	1	0.26	X	6	0.3	0.4
<b>BCMHO035</b>	<b>52</b>	<b>56</b>	<b>4</b>	<b>0.04</b>	<b>0.06</b>	<b>19.1</b>		<b>Bedrock mineralisation</b>
BCMHO035	52	53	1	0.03	X	7	0.2	0.4
BCMHO035	53	54	1	0.22	0.06	4	0.2	0.4
BCMHO035	54	55	1	0.06	0.1	13	0.6	1.5
BCMHO035	55	56	1	0.04	0.09	37	1.3	4.7
<b>BCMHO036</b>	<b>24</b>	<b>28</b>	<b>4</b>	<b>0.067</b>	<b>0.11</b>	<b>86.2</b>		<b>Bedrock mineralisation</b>
BCMHO036	24	25	1	0.16	0.12	123	0.7	8.1
BCMHO036	25	26	1	0.02	0.2	83	0.6	3.9
BCMHO036	26	27	1	0.03	0.24	57	0.7	1.7
BCMHO036	27	28	1	0.02	0.18	86	0.6	2.4

**Table 1: Significant intersections >0.1 g/t Au with anomalous 4-acid digest Ag, As, Bi, Sb results**

**Note: Italicised composite results determined by 40g Aqua Regia digest and ICP (OES/MS) finish**

### **Moho's Interest in the Burracoppin Project Tenements:**

Subsequent to this quarter on the 28<sup>th</sup> July 2020 Moho announced that it had completed its commitment as per the Farm-in and Joint Venture letter Agreement with IGO Limited (ASX: IGO) ("IGO"), to earn a 70% interest in E70/4688.

Moho and IGO have now formed an unincorporated joint venture for the purposes of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest will be free carried until completion of a pre-feasibility study, at which time IGO may elect to contribute pro-rata to ongoing work or convert its 30% interest to a 10% free carried interest.

In addition to Moho's 70% interest in E70/4688, the Company owns a 100% interest in granted exploration tenements E70/5154, E70/5300-5302 and applications ELA70/5299 and E77/2671.

### **EMPRESS SPRINGS GOLD EXPLORATION**

During the quarter the company was unable to conduct any field activities on the Empress Springs project due to travel restrictions associated with COVID-19 outbreak in Australia. Consequently the planned water bore sampling program has been postponed subject changing to COVID-19 travel conditions.

**COVID-19 Update**

Moho's field exploration activities at the project slowed during Q1 and Q2 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 Q3 and Q4 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.

**CORPORATE**

On 24 April 2020 Moho announced it was fully subscribed to professional and sophisticated investors to raise \$797,316 (before costs) via a placement of 12,266,402 ordinary shares at an issue price of \$0.065 per share.

The funds from the placement were raised for advancing its 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.

**JUNIOR MINERAL EXPLORATION INCENTIVE SCHEME**

During the quarter the company applied for the Junior Mineral Exploration Incentive ("JMEI") scheme. Subsequent to the quarter the Company announced that it has been notified by the Australian Taxation Office ("ATO") that its application to participate in the JMEI scheme had been accepted and the Company received an allocation of up to \$1,050,000 of exploration credits for the 2021 income year.

The JMEI Scheme applies to Australian residents who acquire new shares in mineral exploration companies that carry out "greenfields" mineral exploration in Australia that have received an exploration credit allocation. Eligible investors must be Australian resident shareholders who apply for and are issued shares in Moho's capital raising activities during the 2021 income year. JMEI credits will be distributed to all eligible investors on a pro-rata basis proportionate to their investment and are generally in the form of refundable tax offsets (for individual shareholders and superannuation funds) or franking credits (for companies). (<https://www.ato.gov.au/general/new-legislation/in-detail/direct-taxes/income-tax-for-businesses/junior-minerals-exploration-incentive/>).

**TENEMENT SCHEDULE**

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 30 June 2020.

PROJECT	TENEMENT	AREA (km <sup>2</sup> )	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	19%	70%*
	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	70%	70%**
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
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%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%	

\*The company increased its tenure in M27/263 to 70% during this quarter and subject to the acquisition deal with Odin Metals Ltd announced on 22 June 2020 this interest will increase to 100%.

\*\* Subsequent to the period Moho completed its interest Earn-in for E70/4688.



**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.

<b>Expenditure Item</b>	<b>Use of Funds \$'000</b>	<b>Actual Expenditure (7.11.18 30.06.20) \$'000</b>	<b>Variance \$'000</b>	<b>Note</b>
Existing cash	280	27	(253)	1
Proceeds from the Offer	5,301	5,301	-	
<b>Total</b>	<b>5,581</b>	<b>5,328</b>	<b>(253)</b>	
Mineral Exploration	3,004	4,891	(1,887)	2
Working Capital	450	272	178	3
Administration costs	1,581	1,663	(82)	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	-	(1,251)	1,251	8
Capital raising costs – post IPO	-	66	(66)	8
<b>Total</b>	<b>5,582</b>	<b>4,575</b>	<b>1,007</b>	
<b>Remaining Cash</b>			<b>754</b>	

- 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 \$1,887k. 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 2018, 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.
- Actual Working Capital expenses of \$272k are below use of funds budget and have been used to partially fund additional Administration and Mineral Exploration expenditure.
- Actual Administration costs of \$1,663k are higher than the use of funds budget 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.
- 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, Placement to professional and sophisticated investors in November 2019 to raise \$382k and in May 2020 to raise \$797k. 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.

#### **Financial Commentary – 30 June 2020**

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$754k in cash as at 30 June 2020. Exploration Expenditure for the quarter was \$342k with most of this expenditure being associated with the mining investigations at the East Sampson Dam Prospect and drilling activities at East Sampson Dam and Burracoppin.

The total amount paid to related parties of Moho and their associates, as per item 6.1 and 6.2 of the Appendix 5B, was \$51k and \$52k respectively. These payments are for Directors fees, salaries and superannuation during the quarter.

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.

- Gold intersected in bedrock at Burracoppin Project – (9 Apr 2020)
- Gold Mining Investigations Update at East Sampson Dam Prospect– (16 Apr 2020)
- Placement – (24 Apr 2020)
- Moho to Acquire 100% of East Sampson Dam Mining Lease - (22 Jun 2020)
- One Metre Assays Confirm Gold/Silver Mineralisation at Burracoppin - (23 Jun 2020)
- RC Drilling to Commence East Sampson Dam Gold Prospect - (29 Jun 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 undertaken 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:

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## 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")**

30 June 2020

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(54)	(240)
(e) administration and corporate costs	(161)	(669)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(217)</b>	<b>(911)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	
(b) tenements	-	
(c) property, plant and equipment	(2)	(4)
(d) exploration & evaluation	(342)	(2,467)
(e) investments	-	(500)
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(344)</b>	<b>(1,145)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	797	1,180
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	(27)	(67)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>770</b>	<b>1,113</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	545	1,697
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(217)	(911)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(344)	(1,145)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	770	1,113

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>754</b>	<b>754</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	754	545
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>754</b>	<b>545</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	51
6.2	Aggregate amount of payments to related parties and their associates included in item 2	52
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>	[ ]	
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.	[ ]	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(217)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(342)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(559)
8.4 Cash and cash equivalents at quarter end (item 4.6)	754
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	754
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, 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.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, as announced on 30 July 2020 the Company is undertaking a Share Purchase Plan offer to existing shareholders to raise a total of \$2,391,949 at \$0.13 per share.	

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


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8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, due to the funds to be raised under the Share Purchase Plan noted in 8.8.2 above.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 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.