

ASX
ANNOUNCEMENT
30 September 2020

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HIGHLIGHTS:

- Option to Purchase 100% of granted mining lease and six prospecting licences covering 6.6 km²
- Granted mining lease M27/488:
 - contiguous with Moho's 100% owned M27/263
 - contains historical gold intersections and shafts in quartz porphyry similar to East Sampson Dam
 - extends potential gold prospectivity of East Sampson Dam – Tyrell's zone
- New tenement applications and acquisitions expand Moho tenure at Silver Swan North Project to 103 km²
- Geochemical surface sampling program of Moho's tenements completed

NEXT STEPS:

- Report assays of geochemical program - October 2020
- Geochemical sampling of Option Tenements - Q2, 2020
- Complete compilation of historic exploration data over new application and option tenements – Q4, 2020

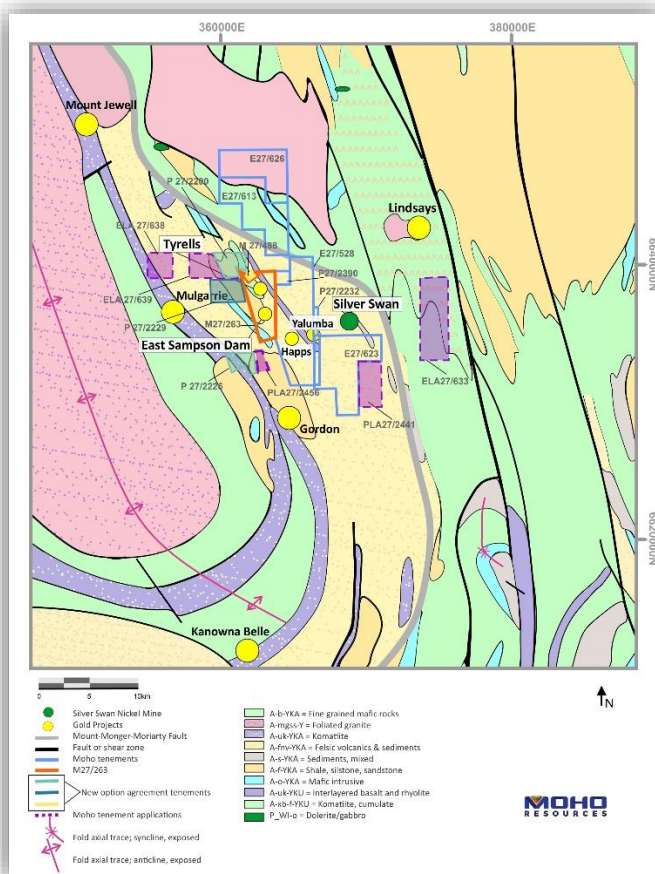


Figure 1: Location of Moho's tenements, including M27/263 (highlighted) in relation to regional geology of Silver Swan North Project

“Moho’s recent ground acquisitions represent a significant addition of highly prospective tenements to the Silver Swan North project, most of which have seen no modern gold exploration. It is worth noting that all of the Option Tenements have a history of significant alluvial gold production”

Mr Shane Sadleir, Moho Managing Director

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to announce an update to exploration activities at the Silver Swan North project, including a substantial increase in ground holding close to the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1).

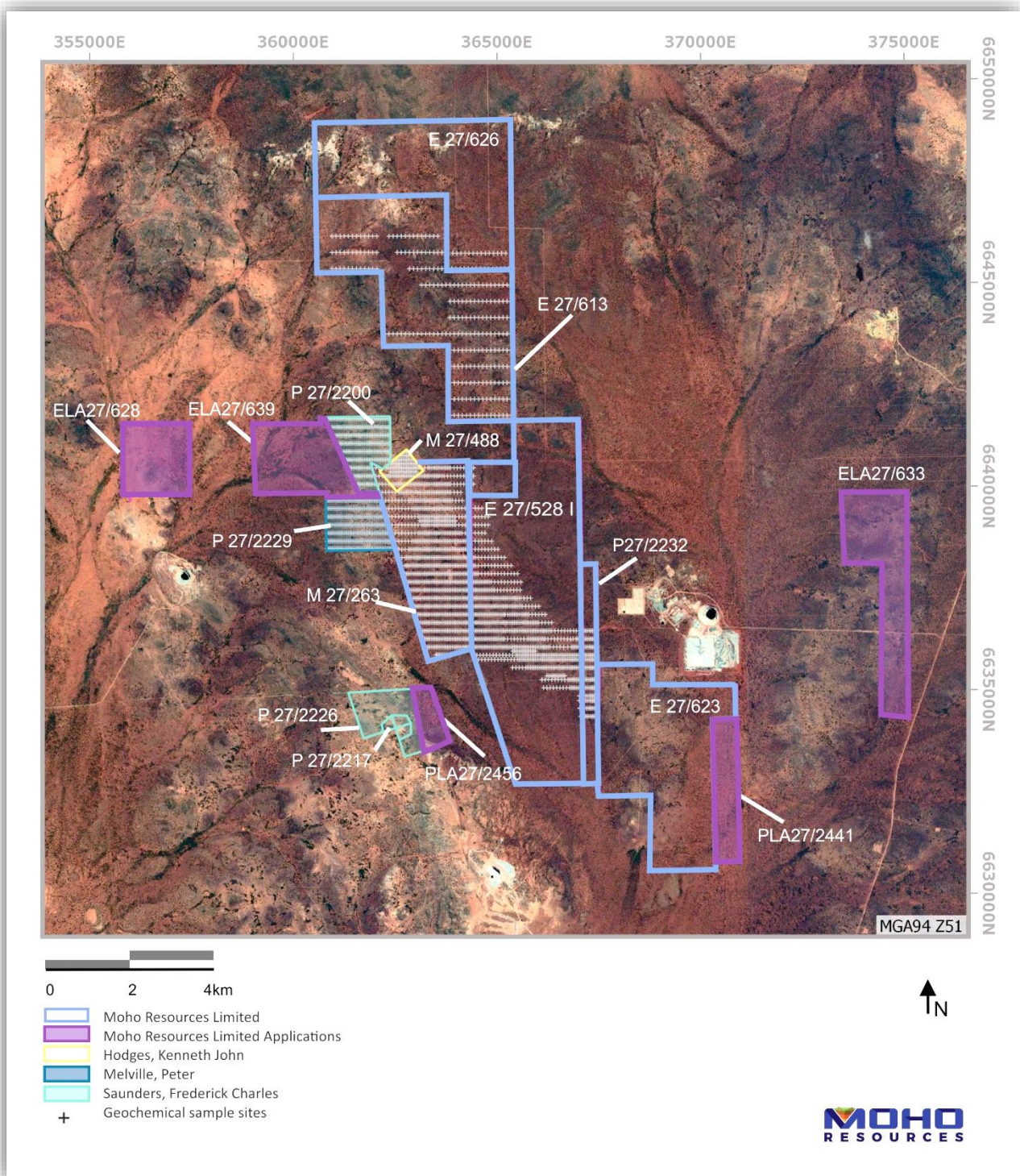


Figure 2: Location of geochemical sample sites in relation to in relation to Moho tenements at Silver Swan North project, including recent applications and Option Tenements

RECENT TENEMENT ACQUISITIONS AND APPLICATIONS BY MOHO

Moho has recently applied for as sole holder of a number of tenements and signed Option Agreements to secure rights to a number of adjacent or nearby tenements (Option Tenements) – refer to Figure 2, Table 1. The Option Tenements represent a significant addition to Moho's highly prospective Silver Swan North project tenement holdings (Table 4).

Table 1: Acquisition Details of Option Tenements, Silver Swan North Project

| Owners | Tenements | Area (km ²) | Option Fee | Option period | Exercise Price | Royalty (NSR) |
|---------------|------------------|-------------------------|------------|---------------|----------------|---|
| Hodges | M27/488 | 55.3 | \$10,000 | 2 years | \$50,000 | 0 - 5,000oz Au - 0.5%; 5,001 to 49,999oz – 1.0% >50,000 oz – 1.5% |
| Melville | P27/2229 | 197.2 | \$5,000 | 2 years | \$20,000 | 0.5% Au; 1.0% other minerals |
| Saunders (NW) | P27/2200 | 194 | \$5,000 | 2 years | \$20,000 | 0.5% Au; 1.0% other minerals |
| Saunders (SW) | P27/2226, 2216-8 | 211.9 | \$10,000 | 2 years | \$40,000 | 0.5% Au; 1.0% other minerals |

ACQUISITIONS EXTEND GOLD PROSPECTIVITY POTENTIAL OF EAST SAMPSON DAM – TYRELL'S ZONE

Moho has recently completed a surface soil geochemical sampling program over its granted tenements at Silver Swan North (Figure 2). 3126 samples including standards and duplicates have been submitted to Bureau Veritas Perth for gold analysis by Aqua Regia digest and assay results are expected shortly. Selected samples over areas of ultramafic lithologies to test for nickel anomalism have also been submitted for a multi-element base metal suite of analyses.

The geochemical soil sampling program is scheduled to cover the Option Tenements during October and will be extended to cover any of the recent applications if granted. Particular attention will be given to testing whether the anomalous gold within the East Sampson Dam – Tyrells corridor extends into a 2.0km zone from M27/263 through M27/488 and into P27/2200.

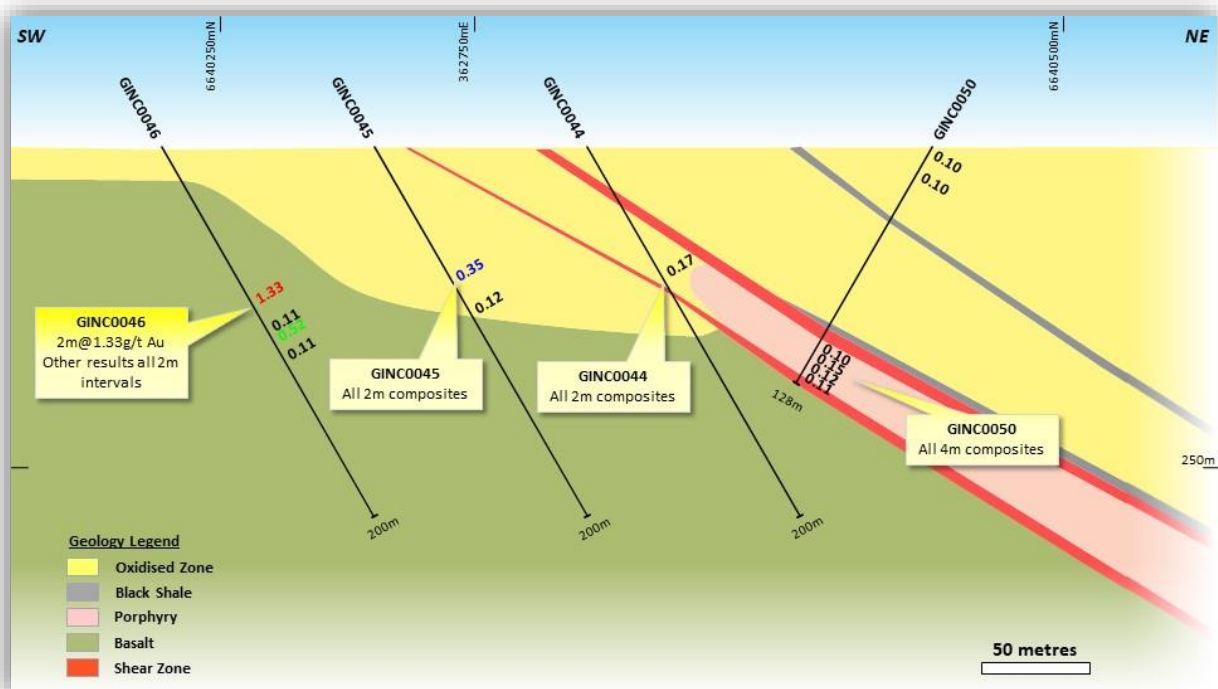


Figure 3: Cross section with historic gold intersections, ML27/488

Work and evaluation by Moho's technical team is ongoing to locate and review historic drillhole information (Tables 2 & 3) across the Option Tenements; some significant historic gold results by Mt Kersey Mining are noted on M27/488 and close to the north western boundary of Moho's 100% owned M27/263. Figure 3 shows these results occur in similar geology to East Sampson Dam, with gold spatially related to quartz porphyry intruding a mafic and sediment package. Figure 4 shows the location of the drilling traverse in relation to historical soil geochemistry at Tyrells and East Sampson Dam prospects.

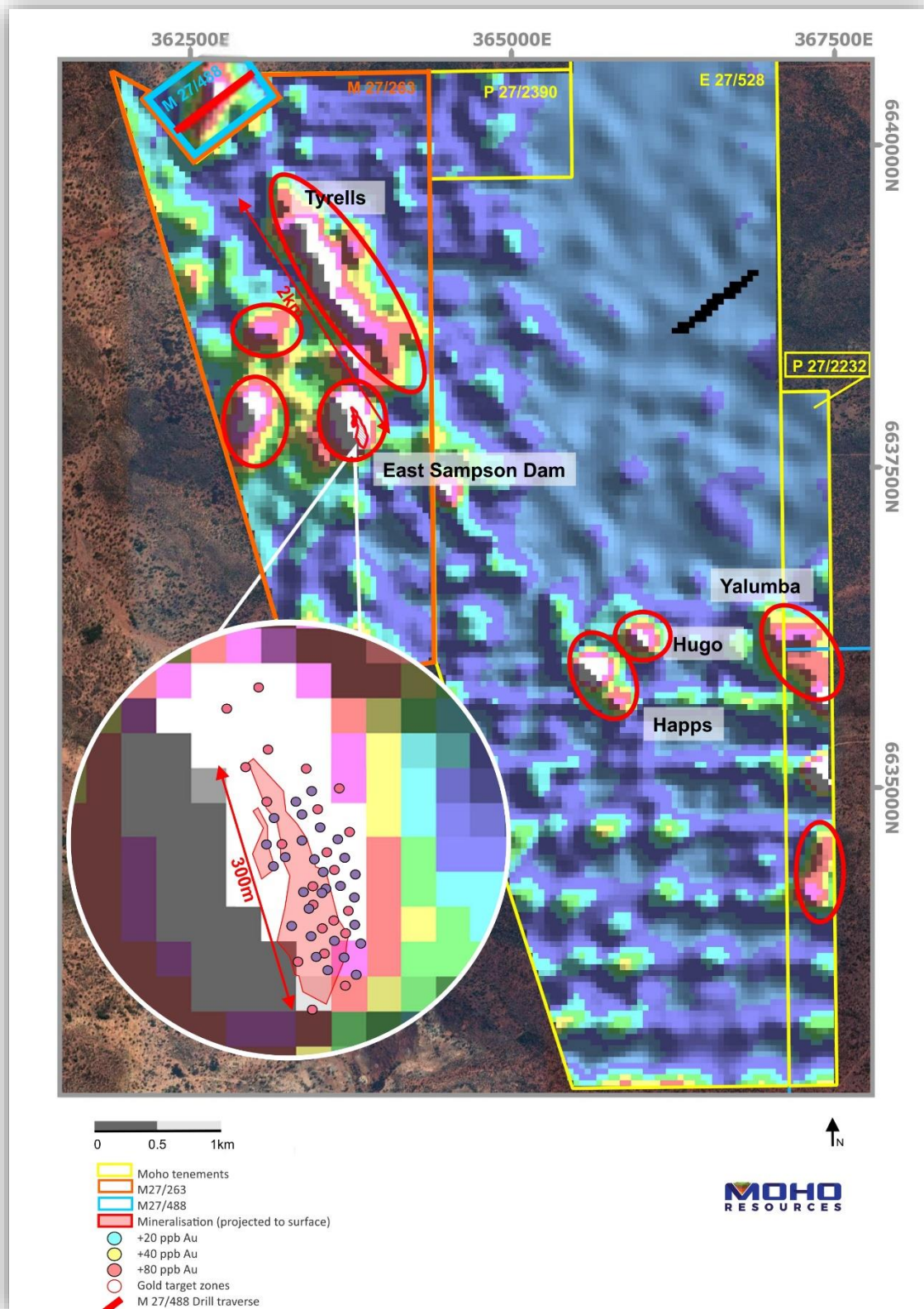


Figure 4: Location of cross section on M27/488 in relation to M27/263 and historical soil geochemistry

Table 2: Collar Coordinate details – Mt Kersey RC drillholes P27/1267 (now M27/488).

| Hole_ID | Easting | Northing | RL | Max Depth | Dip | Azimuth (Mag) |
|----------|------------|-----------|-----|-----------|-----|---------------|
| GINC0044 | 362790.087 | 6640359.7 | 400 | 200 | -60 | 53 |
| GINC0045 | 362710.746 | 6640298.6 | 400 | 200 | -60 | 53 |
| GINC0046 | 362631.416 | 6640237.5 | 400 | 200 | -60 | 53 |
| GINC0050 | 362944.08 | 6640427 | 400 | 128 | -60 | 230 |

Notes:

- 1 Drill hole coordinates MGA94 Zone 51 (GDA94).

Table 3: Mt Kersey Mining – significant RC drilling assay results (>0.1 g/t Au).

| Tenement | HoleID | Depth From (m) | Depth To (m) | Interval (m) | Significant Intercept |
|----------|----------|----------------|--------------|--------------|-----------------------|
| P27/1267 | GINC0044 | 70 | 72 | 2 | 2m @ 0.17g/t Au |
| P27/1267 | GINC0045 | 72 | 74 | 2 | 2m @ 0.35g/t Au |
| P27/1267 | GINC0045 | 90 | 92 | 2 | 2m @ 0.12g/t Au |
| P27/1267 | GINC0046 | 84 | 86 | 2 | 2m @ 1.33g/t Au |
| P27/1267 | GINC0046 | 102 | 104 | 2 | 1m @ 0.11g/t Au |
| P27/1267 | GINC0046 | 104 | 106 | 2 | 2m @ 0.52g/t Au |
| P27/1267 | GINC0046 | 114 | 116 | 2 | 2m @ 0.11g/t Au |
| P27/1267 | GINC0050 | 0 | 4 | 4 | 4m@0.10 g/t Au |
| P27/1267 | GINC0050 | 12 | 16 | 4 | 4m@0.10 g/t Au |
| P27/1267 | GINC0050 | 108 | 112 | 4 | 4m@0.10 g/t Au |
| P27/1267 | GINC0050 | 112 | 116 | 4 | 4m@0.15 g/t Au |
| P27/1267 | GINC0050 | 116 | 120 | 4 | 4m@0.12 g/t Au |
| P27/1267 | GINC0050 | 120 | 124 | 4 | 4m@0.11 g/t Au |

Notes:

1. Results are based on a 1m samples from RC rig riffle splitter, composited into 2m or 4m intervals.
2. Samples were assayed for gold using 40g charge fire assay with AAS finish.
3. Sample intervals are down-hole and true widths are yet to be determined

NEXT STEPS

- Undertake surface geochemical sampling of Option Tenements - October 2020
- Review and report assays of geochemical program - October 2020
- Complete compilation of historic exploration data over new application and Option Tenements – Q4, 2020
- Undertake surface geochemical sampling across application tenements once granted

Table 4: Moho's Interest in Silver Swan North Tenements

| Tenement ID | Status | Area (ha) | Holder | Anniversary | Expiry | Application | Expenditure |
|--------------|---------|---------------|--------------------|-------------|------------|-------------|------------------|
| E 27/528 | LIVE | 2,045 | Moho Resources Ltd | 10/11/2020 | 9/11/2020 | | \$30,000 |
| E 27/613 | LIVE | 1,481 | Moho Resources Ltd | 27/08/2020 | 26/08/2024 | | \$15,000 |
| E 27/626 | LIVE | 1,185 | Moho Resources Ltd | 17/07/2021 | 16/07/2025 | 14/11/2019 | \$15,000 |
| M 27/0263 | LIVE | 793 | Moho Resources Ltd | 8/07/2020 | 7/07/2039 | | \$79,300 |
| M 27/488 | LIVE | 55 | HODGES, Rod and Ke | 14/07/2020 | 13/07/2036 | | \$10,000 |
| P 27/2232 | LIVE | 200 | Moho Resources Ltd | 8/03/2020 | 7/03/2024 | | \$8,000 |
| P 27/2390 | LIVE | 93 | Moho Resources Ltd | 4/02/2020 | 3/02/2023 | | \$3,720 |
| P 27/2200 | LIVE | 194 | SAUNDERS, Fred | 23/02/2020 | 22/02/2023 | | \$282.00 |
| P 27/2216 | LIVE | 10 | SAUNDERS, Fred | 15/10/2020 | 14/10/2023 | | \$2,000 |
| P 27/2217 | LIVE | 10 | SAUNDERS, Fred | 15/10/2020 | 14/10/2023 | | \$2,000 |
| P 27/2218 | LIVE | 8 | SAUNDERS, Fred | 15/10/2020 | 14/10/2023 | | \$2,000 |
| P 27/2226 | LIVE | 184 | SAUNDERS, Fred | 16/11/2020 | 15/11/2023 | | \$7,400 |
| P 27/2229 | LIVE | 197 | MELVILLE, Peter | 30/11/2020 | 29/11/2023 | | \$7,920 |
| E 27/623 | PENDING | 1,775 | Moho Resources Ltd | | | 9/09/2019 | - |
| E 27/633 | PENDING | 888 | Moho Resources Ltd | | | 9/03/2020 | - |
| E 27/638 | PENDING | 296 | Moho Resources Ltd | | | 27/07/2020 | - |
| E 27/639 | PENDING | 592 | Moho Resources Ltd | | | 27/07/2020 | - |
| P 27/2441 | PENDING | 200 | Moho Resources Ltd | | | 27/11/2019 | - |
| P 27/2456 | PENDING | 86 | Moho Resources Ltd | | | 12/05/2020 | - |
| Total | | 10,292 | | | | | \$182,622 |

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, a Competent Person who is a RPGeo of The Australian Institute of Geoscientists. Mr Affleck is Exploration Manager and a full-time employee of Moho Resources and holds shares in the Company.

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

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data – East Sampson Dam RC Drilling

| Criteria | JORC Code explanation | Commentary |
|-----------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> The results in this ASX release relates to RC drilling undertaken by Mt Kersey Mining in 1996 on P27/1267 (now M27/488), contained in WAMEX report A52877. 1metre samples were obtained direct from a riffle splitter of the bulk sample from the rig. No information is known regarding measures taken to ensure sample representativity. |
| Drilling techniques | <ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> | <ul style="list-style-type: none"> An industry standard face-sampling RC hammer for the program. |
| Drill sample recovery | <ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | <ul style="list-style-type: none"> No information is known in this regard. No information is known in this regard. No information is known in this regard. |
| Logging | <ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean,</i> | <ul style="list-style-type: none"> All holes were logged by an experienced geologist as per industry standard at the time. Logging is qualitative. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | <p>channel, etc.) photography.</p> <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. | |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> All samples collected from riffle splitter on a 1m basis for all holes. No information is known regarding the use of field duplicates or assay standards. No information is known regarding QC procedures used at the time. Sample size was ~2kg which is considered appropriate for the type of drilling at the time. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <ul style="list-style-type: none"> Samples submitted to Analabs Kalgoorlie were weighed, crushed and pulverised to +95% passing -75 micron. A 40g charge was selected for Aqua Regia digest and AAS finish with a detection limit of 0.01ppm Au. Base metal analyses were also determined by AR and AAS finish. No information is known in regard to the use of reference standard material. No information is known in regard to assay lab Internal laboratory assay repeats performance. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Significant intersections are as listed in WAMEX report A52877. No holes were twinned. No information is known regarding the type of geological logging performed. No assay data are adjusted. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> No information is known regarding the type of collar pickup used. MGA94 Zone 51. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of | <ul style="list-style-type: none"> Drill holes were approximately 100m apart. No resource estimates are quoted. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | <p><i>geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> • 1m RC samples were composited into 2m intervals for GINC0044 to GINC0046 but GINC0050 was composited into 4m intervals for assaying. |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> • The orientation of structures controlling grade distribution are not known. • No information is known regarding the relationship between drilling orientation and possible mineralising structures. |
| <i>Sample security</i> | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • No information is known regarding sample security. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • No information is known regarding Inhouse or consultant audits of standards and duplicate results. |

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i> | <ul style="list-style-type: none"> • Mt Kersey Mining was in a JV with the owner of granted tenement P27/1267. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> • No information is known regarding historical exploration over the area. |
| <i>Geology</i> | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • The gold mineralisation reported is spatially related to late-stage porphyry dykes which intrude an east-dipping sequence of basalts. |
| <i>Drill hole Information</i> | <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> | <ul style="list-style-type: none"> • A summary of all relevant drill hole information and intersections for P27/1267 are shown in Table 1 and Table 2 in this announcement. |
| <i>Data aggregation methods</i> | <ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting</i> | <ul style="list-style-type: none"> • No averaging or cut offs have been applied to the data. • No information is known regarding the aggregation of intersections by Mt Kersey Mining. • No metal equivalents have been reported. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <i>of metal equivalent values should be clearly stated.</i> | |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> | <ul style="list-style-type: none"> • All results quoted herein are downhole lengths and the true width is not known. • The geometry of mineralisation quoted by Mt Kersey is not known. |
| <i>Diagrams</i> | <ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> • Refer to plan and section within this release. |
| <i>Balanced reporting</i> | <ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> • All results > 0.1 g/t Au are quoted in Table 2 in this release. |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> • No other significant unreported exploration data for the area is available at this time. |
| <i>Further work</i> | <ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> • Future studies will include: Geochemical surface sampling; & AC drilling to clarify the extent, orientation and tenor of gold mineralisation. • Exact sites of future AC drilling are still being assessed. |

About Moho Resources Ltd

Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

Moho has a strong and experienced Board lead by geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking, lawyer and geologist, as Non-Executive Director.

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

Moho's geophysical programs and processing and analysis of the results are supervised by Kim Frankcombe (ExploreGeo Pty Ltd) who is a geologist and geophysicist with 40 years' experience in mineral exploration. He has worked for major mining companies, service companies and for over 20 years as an independent geophysical consultant. He was a member of the discovery team for several significant deposits including one Tier 1 deposit. He manages the ExploreGeo consulting group which provides specialist geophysical advice to explorers.

Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho. Jon has more than thirty years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has worked across a diverse range of commodities and geographies, and has particular expertise in targeting nickel sulphide and gold deposits.

ENDS

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

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