

MOHO PLACEMENT & UNDERWRITTEN ENTITLEMENT ISSUE

Moho Resources Limited (ASX: **MOH**) (**Moho** or the **Company**) is pleased to advise that it has received firm commitments to raise \$476,062 (before costs) through a placement of fully paid ordinary shares (**Shares**) to sophisticated and professional investors, at an issue price of \$0.007 (0.7 cents) each (**Placement**). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors.

The Shares issued under the Placement will rank equally in all respects with, the existing Shares on issue. The issue price of \$0.007 represents a 22% discount to the last trading price of \$0.009 on 27 September 2023 and a discount of 16.5% to the 15-day volume weighted average price of the Company's shares traded on ASX of \$0.0084.

RM Corporate Finance Pty Ltd (ACN 108 084 386) (**RM**) acted as Lead Manager to the Placement.

"Moho has had a very positive market response to its' oversubscribed capital raising. Moho will be well funded to advance its' critical Minerals and other projects. The Company sees a significant future in this space and believe that its nickel and gold assets are also well placed for the future of the minerals industry."

– Mr Ralph Winter, Managing Director

Use of Funds

Proceeds from the Placement will be used for general working capital and applied to exploration at Moho's projects, including:

- Whistlepipe Critical Minerals Projects (Peak Charles, Tambellup, Weld Range North, Stirling Range North & Manjimup) – REE, Ni, Cu & PGE:
 - Conceptual targets identified using similar concepts and targeting parameters that led to the discovery of Ni-Cu-Co-PGE-Au mineralisation at Julimar
 - Drilling to follow-up discovery of significant clay-hosted REE mineralisation and possible carbonatite at Peak Charles
 - Reconnaissance exploration (soils, geophysical surveys) at Weld Range North, Stirling Range North & Manjimup
- Silver Swan North Project (Ni, Au):
 - RC drilling following assessment of EM survey at
 - Extended Ni exploration program across Dukes Ni prospect and Silver Swan North tenements
- Burracoppin (REE, Au):
 - REE expansion exploration program subject to pending aircore drilling assay results
 - Geochemical sampling for REE to follow up initial REE sampling program
- Empress Springs
 - Exploration to follow up successful hydrogeochem program exclaimed to put the Empress Springs results within the top 1% of gold in water across the country.



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Corporate Directory

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR &
COMPANY SECRETARY
Ralph Winter

NON EXECUTIVE DIRECTOR
Shane Sadleir



2 October 2023

Placement

Under the Placement a total of 68,008,885 Shares at an issue price of \$0.007 to raise gross proceeds of approximately A\$476,062 (before costs).

The issue of the 68,008,885 Shares is not subject to shareholder approval and will fall within the Company's existing placement capacity under ASX Listing Rule 7.1 (40,805,331 Shares) and ASX Listing Rule 7.1A (27,203,554 Shares). The 68,008,887 Shares are expected to be issued on or around Friday, 6 October 2023.

The Company has entered a capital raising and corporate advisory mandate with RM (**Mandate**) to provide general corporate advisory services and act as lead manager to the Placement will receive a fee of 6% of the funds raised (being, approximately A\$28,564), 25,000,000 unquoted options exercisable at \$0.015 and expiring on 30 November 2027 (**Lead Manager Options**) and 3,571,000 Shares in lieu of a \$25,000 (ex GST) sign on fee (**Sign-on Fee Shares**). The Lead Manager Options and Sign-On Fee Shares will be subject to shareholder approval, which will be sought at the Company's Annual General Meeting to be convened as soon as practical, expected to be on or about late November 2023. A summary of the material terms of the Mandate are set out in the table annexed to this announcement.

Underwritten Entitlement Issue

In addition to the Placement, the Company is also pleased to announce that it intends to undertake a pro-rata non-renounceable entitlement issue. Eligible shareholders will have the right to apply for one (1) Share for every two (2) Shares held at the record date at an issue price of \$0.007 per Share (**Entitlement Issue**). The Entitlement Issue will be fully underwritten by RM. RM will receive a Lead Manager fee of \$25,000 (ex GST) for acting as Underwriter to the Entitlement Issue (**Lead Underwriter Fee**), 6% of the underwritten amount (**Underwriting Fee**) and 60,000,000 unquoted options exercisable at \$0.015 and expiring on 30 November 2027 (**Underwriter Options**). At the sole discretion of RM, it may elect to have the Lead Underwriter Fee payable in Shares (in part or whole) with a deemed issue price of \$0.007.

The Underwriter Options and any Shares to be issued as a Lead Underwriter Fee will be subject to shareholder approval, which will be sought at the Company's Annual General Meeting. The Entitlement Issue falls within an exception to ASX Listing Rule 7.1 and does not require shareholder approval.

Full details of the Entitlement Issue (including the record date and eligibility requirements) will be set out in the Prospectus expected to be lodged by the Company in October 2023.

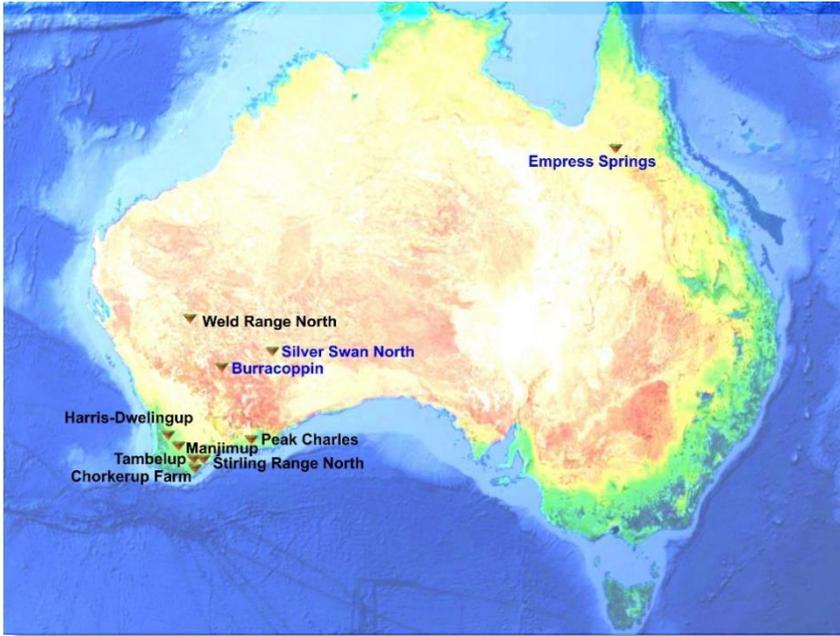
Annexure – Summary of Mandate

The material terms and conditions of the mandate are summarised below:

Term	12 months from 20 September 2023.
Monthly Retainer	\$12,500 (plus GST) to be satisfied by the issue of Shares in the Company at a deemed issue price calculated on a 20% discount to the 10 day volume weighted average share price at the end of each calendar month of the Mandate. Subject to shareholder approval.
Success Fee	<p>A success fee will be payable to RM upon completion of a transaction with a value determined in accordance with the following (Success Fee):</p> <ul style="list-style-type: none"> • 8% of the first A\$10 million or less; • 7% of the next A\$10.01 million to A\$19.99 million; • 6% of the next A\$20 million to A\$29.99 million; and • 5% of the next A\$30 million to A\$999.99 million. <p>The Success Fee is to be calculated on a sliding scale in accordance with the following table. These are cumulative. For example, a \$20 million transaction will incur a fee of \$10.0 million x 8% and the next A\$10.0 million x 7%.</p>
Project Acquisition or Divestment Fee	The Success Fee is based on of the value of any divestment or acquisition or Joint Venture/Farm-out by the Company facilitated by RM, or any consideration or other commercial contract (Project Transaction) relating to any of the Company’s projects facilitated by RM, or any projects or assets owned by third parties that are dealt with in any way by the Company facilitated by RM within 12 months of the 20 September 2023.
Merger, Takeover or Scheme Fee	A Success Fee is based on the pre-enterprise value of any merger or takeover of the Company by any party, introduced, sourced, or arranged by RM (Corporate Transaction).
Farm-in or Farm-out Fee	<p>The Success Fee based on the value of any farm-in or farm-out times a risk weighting of 100% on the minimum commitment or if there is no minimum expenditure the first phase of the joint venture/farm-out and 50% weighting (i.e., 50% discount) on any proposed subsequent expenditure.</p> <p>This Success Fee is to be satisfied, at the election of the Company by cash or by the issue of Shares to RM (or nominees) at fair market value to be determined by a 30-day VWAP prior to settlement of the Project Transaction and/or Corporate Transaction.</p> <p>The Success Fee is to be settled within 30 days of settlement of the Project and/or Corporate Transaction or, if this is not possible, at the next General Meeting or Annual General Meeting of the Company or alternatively at a time to be mutually agreed.</p>
Expenses	<p>RM requires the Company to reimburse it for all reasonably incurred disbursement expenses, which RM incur in, or as a result of, acting for the Company.</p> <p>Any disbursement expenses that RM reasonably incurs in exercising this authority are to be paid by the Company, subject to a limit of \$3,500 (not including DVP expenses) in any calendar month. Any expense greater than this \$3,500 limit in any calendar month requires the prior written consent of the board of the Company. In the event that expenses are not paid within 30 days of invoice, an interest rate of 20% per year will apply to all outstanding expenses. RM fees are exclusive of GST.</p>

Termination	This Mandate may be terminated by either party, but only with cause on 14 days' notice. In the event of fees or outlays that have accrued or are payable to the date of termination shall be paid to RM within 14 days of such termination.
Right of First Refusal	RM will have a right of first refusal to act as lead manager, broker or underwriter to any capital raising 12 months after the expiration of the Mandate at a fee of 6% (Right). RM will have the right, in the event it does not elect to take up its Right, to participate in any capital raising at a fee of 6% and access up to 20% proposed financial raise at its election.

ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs, REE, lithium and gold at Silver Swan North, Burracoppin, Peak Charles, and Manjimup in WA and Empress Springs in Queensland.

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 current directorships in Corazon Resources, Emu Nickel and Fox Resources.

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

Moho's Chief Geologist Wouter Denig supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd).

ENDS

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

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