
MOHO RESOURCES LIMITED

ACN 156 217 971

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10am (WST)
DATE: Friday, 21 July 2023
PLACE: Level 8, London House
216 St Georges Terrace
PERTH WA 6000

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

This Notice of Meeting 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 Meeting are those who are registered Shareholders at 4:00pm (WST) on Wednesday, 19 July 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 31,149,330 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – 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 20,766,219 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

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 7.1 and for all other purposes, approval is given for the Company to issue up to 25,957,775 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS

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 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will be valued to \$100,000 to Gyro Drilling on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will be valued up to \$22,000 to Proactive Investors on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$30,000 to BlueSpec Drilling on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 21 June 2023

By order of the Board

Ralph Winter
Managing Director and Company Secretary

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 and 2 – Ratification of prior issue of Shares under Listing Rules 7.1 and 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved (namely the participants of the Placement) or an associate of that person or those persons.
Resolution 3 – Approval to issue Options	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) (namely the participants of the Placement) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Options	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) (namely EverBlu) or an associate of that person (or those persons).
Resolution 5– Approval to issue Shares	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)(namely, Gyro Drilling) or associates of those persons.
Resolution 6 – Approval to issue Shares	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) (namely, Proactive Investors) or associates of those persons.
Resolution 7 – Approval to issue Shares	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) (namely, BlueSpec Drilling) or associates of 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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and

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

Shareholders and their proxies should be aware 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.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9481 0389.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS

1.1 Background to Resolutions

On 25 May 2022, the Company announced that it had received firm commitments from new and existing sophisticated investors to raise \$778,733 (before costs) through a placement of 51,915,549 Shares and one free attaching Option (exercisable at \$0.03 expiring on 1 August 2025) for every two Shares issued (**Placement**). The Company will apply to have the Options quoted and tradeable on the ASX, subject to satisfying the Listing Rule requirements for the quotation of an additional class of securities.

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

- (a) Whistlepipe Critical Minerals Projects (Peak Charles, Tambellup, Weld Range North, Stirling Range North & Manjimup), comprising of the following activities:
 - (i) conceptual targets identified using similar concepts and targeting parameters that led to the discovery of Ni-Cu-Co-PGE-Au mineralisation at Julimar;
 - (ii) drilling to follow-up discovery of significant clay-hosted REE mineralisation and possible carbonatite at Peak Charles;
 - (iii) assessment of soil sampling and airborne geophysical survey data for follow up drill targets at Tambellup;
 - (iv) reconnaissance exploration (soils, geophysical surveys) at Weld Range North, Stirling Range North & Manjimup;
- (b) Silver Swan North Project, comprising of the following activities:
 - (i) RC drilling following assessment of EM survey at Dukes Ni prospect;
 - (ii) Extended Ni exploration program across Silver Swan North tenements; and
- (c) Burracoppin, comprising of the following activities:
 - (i) REE expansion exploration program subject to pending aircore drilling assay results; and
 - (ii) geochemical sampling for REE to follow up initial REE sampling program.

In connection with the Placement, the Company has appointed EverBlu to act as the lead manager of the Placement. The material terms for EverBlu acting as lead manager (**Lead Manager Mandate**) are that the Company will pay EverBlu:

- (d) a fee of 6% on the funds raised (being, \$46,723.98); and
- (e) subject to Shareholder approval (pursuant to Resolution 4), issue 5,000,000 Options (**Broker Options**). For the avoidance of doubt, the Broker Options are on the same terms as the Options under the Placement. The Company will apply to have the Broker Options quoted and tradeable on the ASX.

2. RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULES 7.1 AND 7.1A

2.1 General

On 30 May 2023, the Company issued 51,915,549 Shares at an issue price of \$0.015 per Share to raise \$778,733 (before costs).

The Placement comprised of 31,149,330 Shares issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 20,766,219 Shares issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 29 November 2022 (being, the subject of Resolution 2).

The issue of the Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, 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 29 November 2022.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 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 Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Shares.

2.3 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 Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Shares 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 Shares.

If Resolutions 1 and/or 2 are not passed, the Shares 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 that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

2.5 Technical information required by Listing Rule 7.5

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

- (a) the Shares were issued to professional and sophisticated investors who are clients of EverBlu. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) Shares were issued on the following basis:
 - (i) 31,149,330 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 20,766,219 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Shares issued 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;
- (e) the Shares were issued on 30 May 2023;
- (f) the issue price was \$0.015 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 Shares;
- (g) the purpose of the issue of the Shares is to raise \$778,733, which will be applied in accordance with Section 1.1; and

- (h) the Shares were issued pursuant to customary placement offer letters between the Company and the participants, where each participant agreed to subscribe for and the Company agreed to issue one (1) Share (with one free attaching Option for every two (2) Share subscribed for and issued) at an issue price of \$0.015. The Options are the subject of Resolution 3.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

3.1 General

As noted in Section 1.1, the Company has agreed to issue 25,957,775 free attaching Options as part of the Placement.

As summarised in Section 2.2 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 of the Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 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 Options. In addition, the issue of the Options 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 Options. Therefore, the Company will be in breach of the terms of the Placement and may be required to renegotiate the terms of the Placement with the participants.

Resolution 3 is independent of all Resolutions.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

3.3 Technical information required by Listing Rule 7.3

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

- (a) the Options will be issued to professional and sophisticated investors who are clients of EverBlu that participated in the Placement. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Options to be issued is 25,957,775. The terms and conditions of the Options are set out in Schedule 1. The Company will apply to have the Options quoted and tradeable on the ASX;
- (d) the Options 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 Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the purpose of the issue of the Options is to satisfy the Company's obligations under the Placement. The Options will be issued at a nil issue price as they are free attaching Options to Shares under the Placement. The Company will not receive any other consideration for the issue of Options (other than in respect of funds received on exercise of the Options);
- (f) the Options will be issued pursuant to customary placement offer letters between EverBlu and each participant; and
- (g) the Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 4 – APPROVAL TO ISSUE BROKER OPTIONS

4.1 General

The Company has entered into the Lead Manager Mandate to issue 5,000,000 Broker Options in consideration for brokerage services provided for the Placement. Further details are set out in Section 1.1.

As summarised in Section 2.2 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 of the Broker Options falls within exception 17 of Listing Rule 7.2. It therefore requires Shareholder approval under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options 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 5 is not passed, the Company will not be able to proceed with the issue of the Broker Options. Should the issue not proceed, the Company will have to pay the cash equivalent of the Broker Options to EverBlu.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

4.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Broker Options will be issued to EverBlu;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Broker Options to be issued is 5,000,000. The terms and conditions of the Broker Options are set out in Schedule 1. The Company will apply to have the Options quoted and tradeable on the ASX;
- (d) the Broker Options 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 Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;
- (e) the Broker Options will be issued at nil issue price, in consideration for brokerage services in relation to the Placement provided by EverBlu;
- (f) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (g) the Broker Options are being issued to EverBlu under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.1; and
- (h) the Broker Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE SHARES

5.1 General

The Company has entered into agreements with:

- (a) Gyro Drilling for drilling services and as consideration for these services will be issued up to that number of Shares, when multiplied by the deemed issue price, being up to \$100,000 worth of Shares as consideration for the drilling services (being the subject of Resolution 5). These drilling services comprise of services provided in February 2023 for Burracoppin project valued at \$42,000 and services to be provided in June 2023 for Peak Charles valued at \$142,000 with \$58,000 worth of Share being issued as part consideration and the remaining \$84,000 payable in cash; and
- (b) Proactive Investors for investor relation services and as consideration for these services will be issued up to that number of Shares, when multiplied by the deemed issue price being up to \$22,000 worth of Shares as consideration for the investor relation services (being the subject of Resolution 6). These investor relation services were provided for a period of a year from May 2023 to May 2024.

(together, **Service Shares**).

As summarised in Section 2.2 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 of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Service Shares. In addition, the issue of the Service 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 Resolutions 5 and/or 6 are not passed, the Company may not be able to proceed with the issue of the Service Shares and will be required to use the Company's cash reserves to settle the services provided.

5.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 5 and 6:

- (a) the Service Shares will be issued in the following manner:
 - (i) the number of Shares, when multiplied by the deemed issue price, being up to \$100,000 worth of Shares to Gyro Drilling (being the subject of Resolution 5); and
 - (ii) the number of Shares, when multiplied by the deemed issue price, being up to \$22,000 worth of Shares to Proactive Investors (being the subject of Resolution 6);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Service Shares to be issued to:
 - (i) Gyro Drilling is up to that number of Shares which, when multiplied by the deemed issue price, equals \$100,000 (being the subject of Resolution 5);
 - (ii) Proactive Investors is up to that number of Shares which, when multiplied by the deemed issue price equals \$22,000 (being the subject of Resolution 6);

The Service Shares issued 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;

- (d) the Service 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 Listing Rules) and it is intended that issue of the Service Shares will occur progressively;
- (e) the deemed issue price of the Service Shares will be equal to the volume weighted average market price for Shares on the 5 days on which sales in the Shares were recorded before the date of the Meeting. The Company will not receive any other consideration for the issue of the Service Shares;
- (f) the Service Shares are being issued to Gyro Drilling and Proactive Investors under the agreement. A summary of the material terms of the agreements is set out in Section 5.1; and
- (g) the Service Shares are not being issued under, or to fund, a reverse takeover.

5.4 Dilution

Set out below is a worked example of the number of Service Shares that may be issued under Resolutions 5 and 6 based on an assumed issue prices of \$0.012, \$0.024 and \$0.006, being the volume weighted average price for Shares on the 5 days on which sales in Shares were recorded before the date of the Meeting, and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Shares which may be issued ¹	Current Shares on issue as at the date of this Notice ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolutions 5 and 6 ³	Dilution effect on existing Shareholders
\$0.006 (50% decrease)	20,333,333	259,577,753	279,911,086	7.83%
\$0.012	10,166,667	259,577,753	269,744,420	3.92%
\$0.018 (50% increase)	6,777,778	259,577,753	266,355,531	2.61%

Notes:

1. Rounded to the nearest whole number. Based on \$122,000 worth of Shares.
2. There are currently 259,577,753 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolutions 5 and 6 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

6. RESOLUTION 7 – APPROVAL TO ISSUE SHARES

6.1 General

The Company is proposing to issue to BlueSpec Drilling up to that number of Shares, when multiplied by the issue price, will raise up to \$30,000.

BlueSpec Drilling is a Kalgoorlie based international drilling company with operations throughout Australia and South America. With a fleet of 20 multipurpose drill rigs. BlueSpec approached the Company and proposed to provide funding of up to \$30,000.

The funds raised will be applied towards general working capital and exploration activities, including drilling and geophysical assessment activities for Peark Charles project.

As summarised in Section 2.2 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 of the Shares does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Shares.

6.2 Technical information required by Listing Rule 14.1A

The issue of the Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the 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 7 is not passed, the Company may not be able to proceed with the issue of the Shares and not receive the additional \$30,000.

Resolution 7 is independent of all Resolutions. Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

6.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Shares will be issued to BlueSpec Drilling;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the

Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$30,000. The Shares issued 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;
- (d) 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 Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be equal to will be equal to the volume weighted average market price for Shares on the 5 days on which sales in the Shares were recorded before the date of the Meeting. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to raise \$30,000. The Company intends to apply the funds raised from the issue towards exploration activities at Peak Charles Project and general working capital;
- (g) the Shares are not being issued under an agreement; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

6.4 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 7 based on an assumed issue prices of \$0.012, \$0.024 and \$0.006 per Shares, being will be equal to the volume weighted average market price for Shares on the 5 days on which sales in the Shares were recorded before the date of the Meeting, and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Shares which may be issued ¹	Current Shares on issue as at the date of this Notice ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 7 ³	Dilution effect on existing Shareholders
\$0.006 50% decrease	5,000,000	259,577,753	264,577,753	1.93%
\$0.012	2,500,000	259,577,753	262,077,753	0.96%
\$0.018 50% increase	1,666,667	259,577,753	261,244,420	0.64%

Notes:

1. Rounded to the nearest whole number. Based on \$30,000 worth Shares.
2. There are currently 259,577,753 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 7 (based on the assumed issue prices set out in the table).

3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

7. GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

BlueSpec Drilling means Blue Spec Drilling Pty Ltd (ABN 43 601 943 364).

Board means the current board of directors of the Company.

Broker Options has the meaning set out in Section 1.1.

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.

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

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

EverBlu means EverBlu Capital Corporate Pty Ltd (ABN 50 642 215 343), authorised representative (No 001282614) of EverBlu Capital Pty Ltd (ABN 23 612 793 683) is the holder of Australian Financial Services Licence AFSL 449 601.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Gyro Drilling means Gyro Australia Pty Ltd (ABN 16 142 774 061)

Lead Manager Mandate has the meaning provided in Section 1.1.

Listing Rules means the Listing Rules of ASX.

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

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Placement has the meaning provided in Section 1.1.

Proactive Investors means Proactive Investors Australia Pty Ltd (ABN 19 132 787 654).

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.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS AND BROKER OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 1 August 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

(g) **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 (g)(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.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(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.


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.

GENERAL MEETING PROXY FORM

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

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) 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 8, London House, 216 St Georges Terrace, Perth WA 6000 on Friday, 21 July 2023 at 10:00 am (WST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS
Resolutions

For Against Abstain*

1 Ratification of prior issue of Shares – Listing Rule 7.1

☐ ☐ ☐

2 Ratification of prior issue of Shares – Listing Rule 7.1A

☐ ☐ ☐

3 Approval to issue Options

☐ ☐ ☐

4 Approval to issue Options

☐ ☐ ☐

5 Approval to issue Shares

☐ ☐ ☐

6 Approval to issue Shares

☐ ☐ ☐

7 Approval to issue Shares

☐ ☐ ☐



* 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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 shareholders 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 they are appointed by default) but do not direct them 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 they see 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:

- (a) 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
- (b) 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 10:00 am (WST) on 19 July 2023, 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