

Exploration Underway at Tambellup Ni-Cu-PGE and REE Projects

HIGHLIGHTS:

- E70/6008 (100% Moho) covers 142km²
- Targeting Ni-Cu-PGE and REE in Great Southern, WA
- Adjoins tenements held by Pinnacle Resources, Chalice Mining and Fortescue Metals
- Reconnaissance soil sampling program and airborne magnetic and radiometric survey recently completed

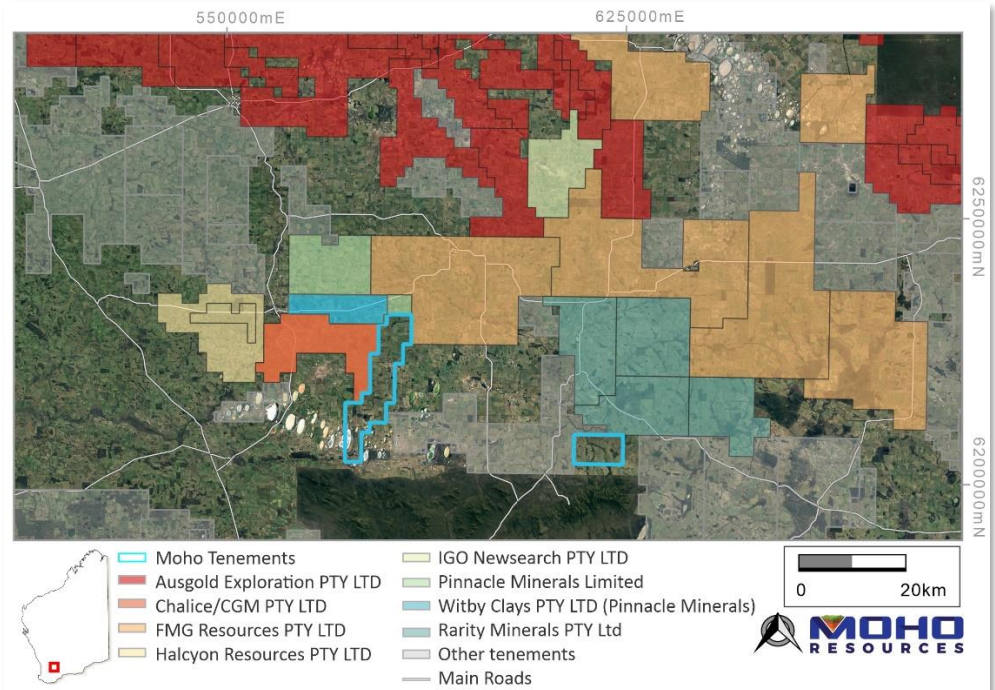


Figure 1: Moho's Tambellup Project in relation to other companies exploring in the area (on Google Earth image)

NEXT STEPS:

- Soil assay results expected around June 2023
- Processing underway of airborne geophysical data
- Interpret and integrate newly acquired geochemical and geophysical datasets to identify exploration targets for follow up drilling (Q3 2023)
- Land access liaison with private landowners and occupiers

"The Tambellup project was originally targeted by the Whistlepipe consultancy for Ni, Cu and PGEs but may also have potential for hard rock and clay-hosted REEs. Tambellup offers the opportunity for Moho to expand its already exciting critical minerals portfolio."

- Mr Ralph Winter, Managing Director

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ANNOUNCEMENT

16 May 2023

Moho Resources Limited (ASX: MOH) (“Moho”, “the Company”) is pleased to announce that the first phase of reconnaissance exploration is underway at the Tambellup Project (Figure 1).

Moho’s 100% owned Tambellup Project comprises E70/6008 covering 142km² and is located approximately 112km north of the port of Albany in Western Australia. The Tambellup Project was acquired through an agreement with Whistlepipe Exploration Pty Ltd (ASX announcement; *MOHO EXPANDS NICKEL & GOLD SEARCH IN WA, 25 October 2021*). Moho considers the project to be under explored for Ni-Cu-PGEs and rare earth elements (REE).

EXPLORATION OPPORTUNITIES:

The Tambellup Exploration licence E70/6008 is located on a deeply seated structural corridor between the Boddington terrain and the Lake Grace terrain, both part of the Archean Yilgarn Craton. The region is dominated by Archean granites and gneisses, with Proterozoic sediments of the Stirling Ranges located to the south of the project area.

Interpretation of government geophysical data revealed several coincidental magnetic and gravity anomalies (Figure 2) possibly indicating the presence of mafic – ultramafic intrusives under cover creating the potential for several Ni-Cu and PGE targets.

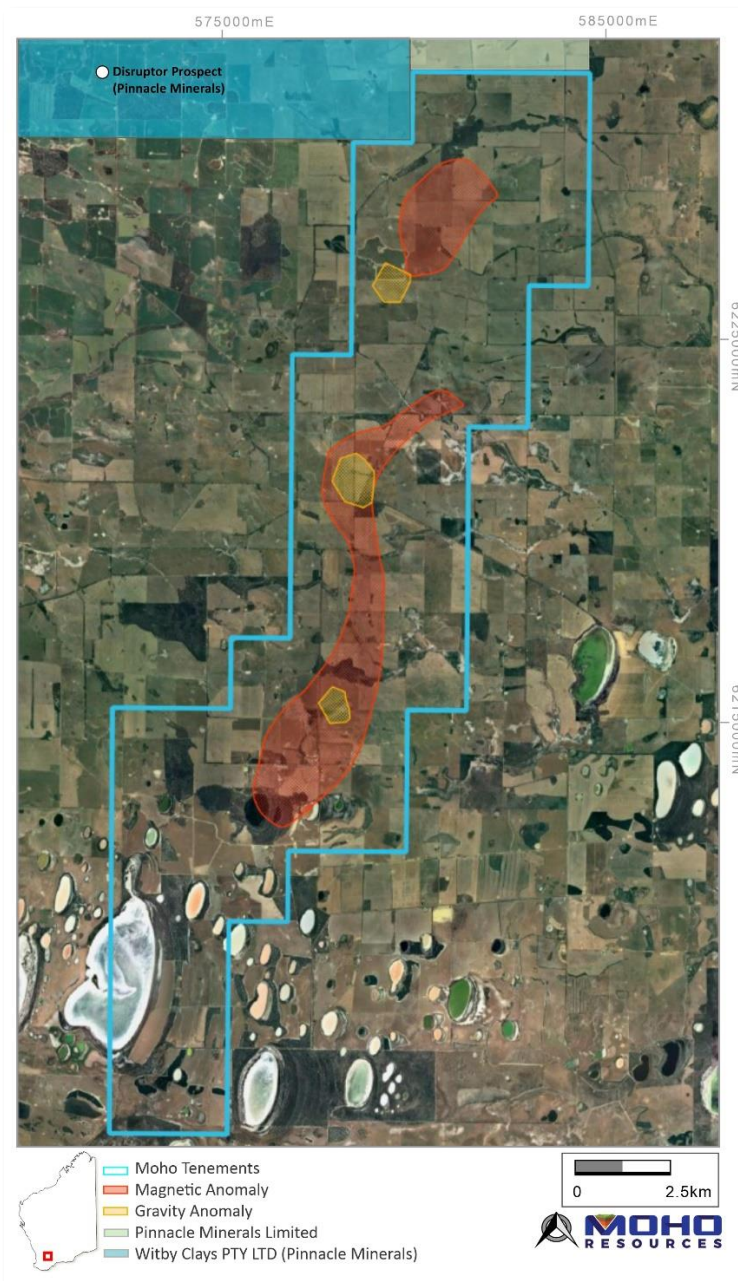


Figure 2: Tambellup Project area showing magnetic high anomalies (red) and gravity anomalies (orange) interpreted from regional government geophysical data over Google Earth satellite image

A well-developed clay regolith profile with numerous commercial quality kaolin deposits in the region opens the possibility of clay hosted REE deposits in Moho's tenement. The REE potential there is further highlighted by the nearby Disruptor prospect of Pinnacle Minerals Ltd where they reported recently as returning elevated TREOs in drill samples from a potential carbonatite (see below).

AIRBORNE GEOPHYSICAL SURVEY:

Moho recently commissioned a geophysical contractor to undertake an airborne magnetic and radiometric survey across Tambellup Project. The survey is expected to provide important detailed aeromagnetic data which will be used in conjunction with drilling and assay data to refine geophysical and geochemical targets for future follow up and drilling programs.

The survey consisted of 1,641 line-kilometres of gradiometer magnetics and radiometric data acquisition at 50m line spacing, greatly improving the existing aeromagnetic surveying undertaken at a 400m line spacing.

SOIL SAMPLING PROGRAM:

Moho has collected 148 soil samples along roadsides as part of the Company's maiden reconnaissance exploration program at the Tambellup Project (Figure 3). Samples have been submitted by Moho to the laboratory for multi-geochemical analysis, including base and precious metals and REE. Assay results are subject to laboratory schedules but expected around June 2023.

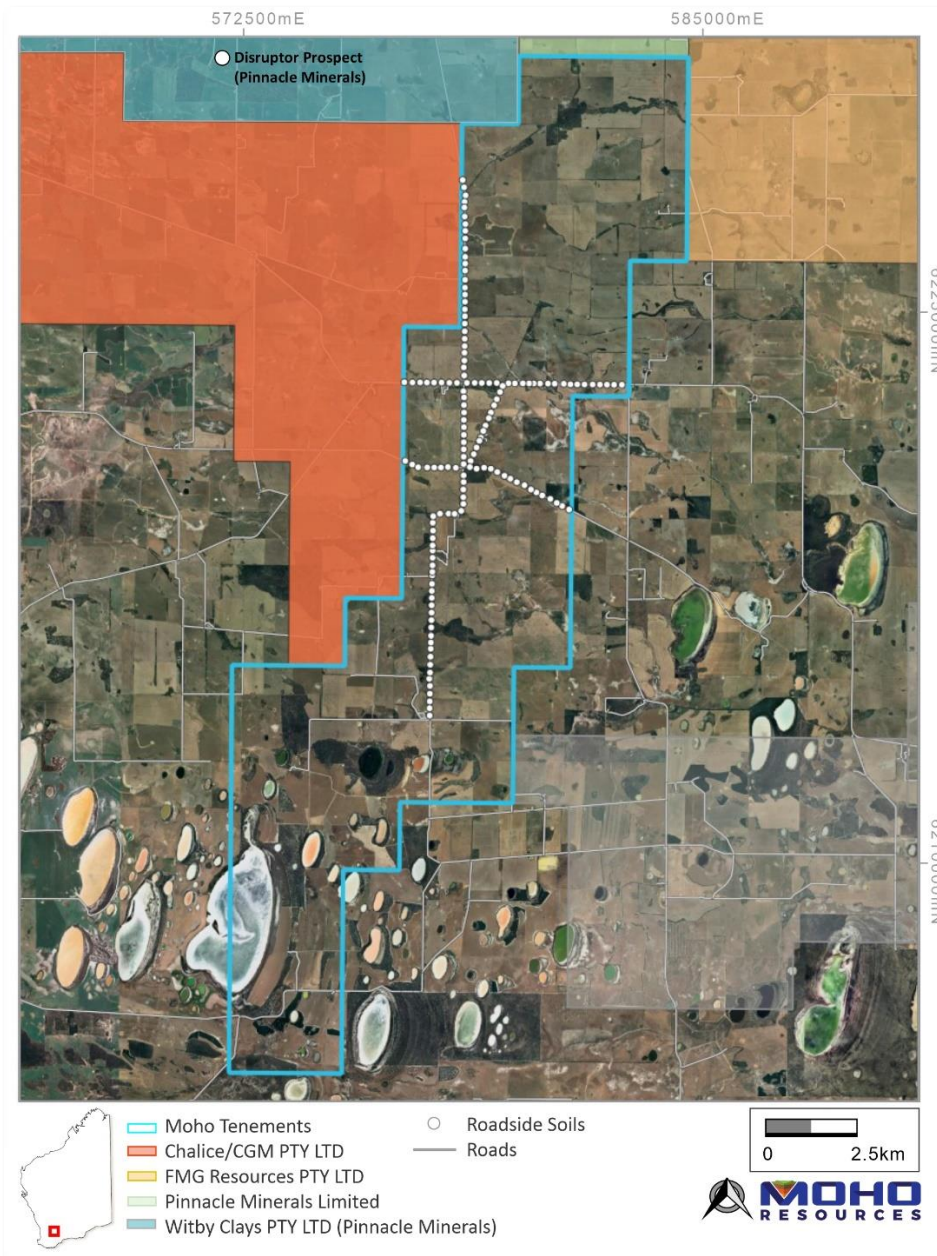


Figure 3: Location of soil samples taken along roadsides at the Tambellup Project

PINNACLE MINERALS REE EXPLORATION ACTIVITY – DISRUPTOR PROSPECT:

Moho notes recent announcements by Pinnacle Minerals Ltd (**ASX:PIM**)¹ of exploration results at their Disruptor prospect on E70/5348 which adjoins and is west of Moho's tenement E70/6008. Key points from Pinnacle's announcement relevant to Moho are:

- Drillhole targeting elevated nickel geochemical results intercepted apatite-rich "chlorite apatite hornblende rocks";
- Bottom of hole (40m) rock chips in drill hole TAM008 located about 7km WNW of Moho's tenement boundary returned elevated rare earth elements up to 626ppm TREO;
- drilling campaign starting mid-May to test potential for both hard rock and clay-hosted REE mineralisation.

NEXT STEPS:

- Soil assay results expected around June 2023 (subject to laboratory schedules);
- Process airborne geophysical data (underway);
- Interpret and integrate newly acquired geochemical and geophysical datasets to identify targets for follow up exploration and drilling (Q3 2023); and
- Land access liaison with private landowners/occupiers.

COMPETENT PERSONS STATEMENT

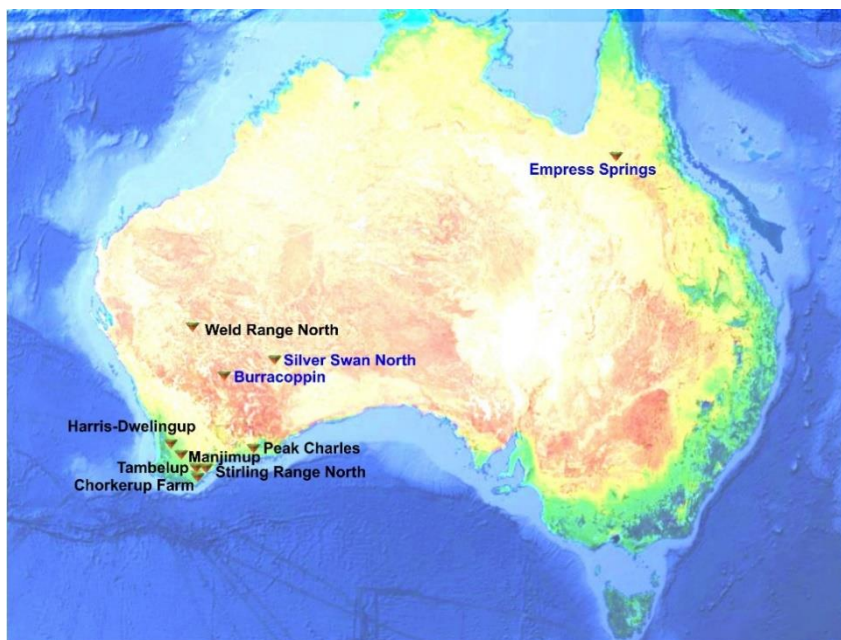
The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Wouter Denig. Mr. Denig is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Denig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Moho Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Moho believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration activities will result in the actual values, results or events expressed or implied in this document.

¹ ASX Announcement Pinnacle Minerals Limited on 2 May 2023 "Disruptor Prospect drilling targeting REEs scheduled in May"

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 and Adrian Larking a geologist and lawyer, as Non-Executive Director.

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are 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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