

MOHO Resources Updates On Silver Swan North Nickel Project

By Team Kalkine - January 18, 2019



Moho Resources Limited (ASX: MOH) has an update on its nickel sulphide exploration program at the Silver Swan North project. The present focus of Nickel sulphide exploration program is on Moho's 100 % tenements E27/528 and P27/2232.

Listed on ASX on 7th November 2018, the flagship projects of the mining player include Empress Springs, Silver Swan North, and Burracoppin.

The Silver Swan North Project is strategically located adjacent to Poseidon Nickel Limited's 2.2 meters/year Black Swan Nickel Processing and Concentrator Facility and many nickel sulphide mines, including the high-grade, underground Silver Swan Mine and the Black Swan Open Pit Mine.

The high nickel sulphide potential identified around historical RC drill hole SNRC008 is characterized by 5metre of sediment intersected from 255metre containing 1040% sulphides (up to 0.1% Ni) before ending in ultramafic rocks. The downhole EM survey detected massive, late time off-hole response towards bottom and south of drill hole. The company has not followed up with further drilling at the time.

The high sensitivity Squid EM survey by Moho identified three new conductors near SNRC008 with potential for discovery of nickel sulphide mineralization. Application for Program of Works has been made to Department of Mines Industry and Safety (DMIRS) for RC drilling to test conductors to target depths of up to 300metre downhole.

The Significant intersections of nickel sulphide mineralization have been identified in other historical drill holes including 7m @ 0.73% Ni from 23metre, 1m @ 0.94% Ni from 28-29 m in a serpentinised peridotite ultramafic in RC hole ESR218 and 2m @ 0.4% Ni with a 3cm sheared zone of massive nickel sulphides from 243metre depth in diamond hole GIND1.

The further steps would be to drill up to five RC holes to test new EM conductors (late February – early March 2019, subject to DMIRS approval of POW and drill rig availability). They will extend Squid EM survey over anomalous Target Zone 4 (including nickel mineralization in historical drill hole ESR 218) and to the boundary with Poseidon Nickel's mining lease (currently underway). Further, Moho will extend SQUID EM survey over the remainder of anomalous Ni-in-soil zone (~5 km x 1km) within

E27/528 (including nickel mineralization in GIND1 and Target Zone 3) to identify any new conductors (by the end of February 2019). Moho will undertake major geochemical and stratigraphic air core drill program across the northern area of E27/528 to identify suitable host rocks for nickel sulphide mineralization under cover (Q1/2, 2019).

Stock performance:

The shares of Moho Resources traded flat today closing the day's trading session at 11 cents per share with a market capitalization of A\$4.67 million and 42.48 outstanding shares. MOH stock offers a negative performance change of 35.29% since its inception. The shares of the company have fallen by 21.43% over last one month.

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