



2,000m RC DRILL PROGRAM TO COMMENCE AT BLACK SWAN SOUTH

HIGHLIGHTS

- First stage reverse circulation (RC) drill program to commence to test an under explored komatiite sequence less than 5km south of the Silver Swan - Black Swan nickel mine
- Drilling focused on poorly explored footwall contact of komatiite identified to extend over 700m
- Aim is to:
 - provide geological context of different komatiite facies and footwall lithologies along the entire strike length
 - test the up-dip lithologies in relation to a weak below-hole EM conductor in historic diamond drill hole 08NBSD0060¹
 - test potential nickel sulphide targets identified by recent geochemical analysis on three historic drill sections²
- Planning and implementation of program under Moho's recently appointed and highly experienced Chief Geologist Wouter Denig

NEXT STEPS:

- RC drill program to commence this week
- Logging, pXRF and interpretation of RC drill chips
- Receipt, interpret and report assay results
- DHEM survey of selected RC holes
- Ground EM survey over magnetic anomaly to assess potential for further nickel targets
- Diamond drilling of potential down-hole EM targets



ASX:MOH

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“The Black Swan South nickel prospect is very much under-explored by today’s standards. Moho’s experienced exploration team is looking forward to this RC drill program shedding new light on the potential of the area to host nickel sulphide mineralisation, particularly given the high grade indicated Mineral Resources recently reported by Poseidon at the nearby Silver Swan and Golden Swan nickel deposits³”

- Mr Shane Sadleir, Managing Director

¹ Moho Resources Ltd (MOH) ASX announcement 31/3/2022 “Black Swan South Nickel Prospect Exploration Update

² Moho Resources Ltd (MOH) ASX announcement 6/5/2022 “Positive Geochemical Nickel Review of Black Swan South”

³ Poseidon Nickel Ltd (POA) ASX Announcement 27/4/2022 “Updated Silver Swan Resource Underpins Significant Increase in High Grade Indicated Resource Base”

Moho Resources Limited (Moho or the Company) (ASX:MOH) is pleased to advise that a first phase of Reverse Circulation (RC) drilling will commence this week at its 100% owned Black Swan South Nickel Prospect which is part of the regional Silver Swan North Project. The prospect is located on E27/623, about 4.5 km south of the Silver Swan nickel mine and approximately 40 km NNE of Kalgoorlie (Figure 1). The Black Swan South Nickel Prospect is a zone of ultramafic rocks identified from historical drilling, south of the Silver Swan nickel mine. The prospect is associated with a prominent, elliptical shaped magnetic anomaly, approximately 600 m long and bound on its western side by an interpreted major, NW trending structure.

An evaluation of the historic geochemical assay data by Moho's Geochemical Consultant, Richard Carver of GC Xplore Pty Ltd has identified geochemical targets prospective for nickel sulphide mineralisation for drill testing.

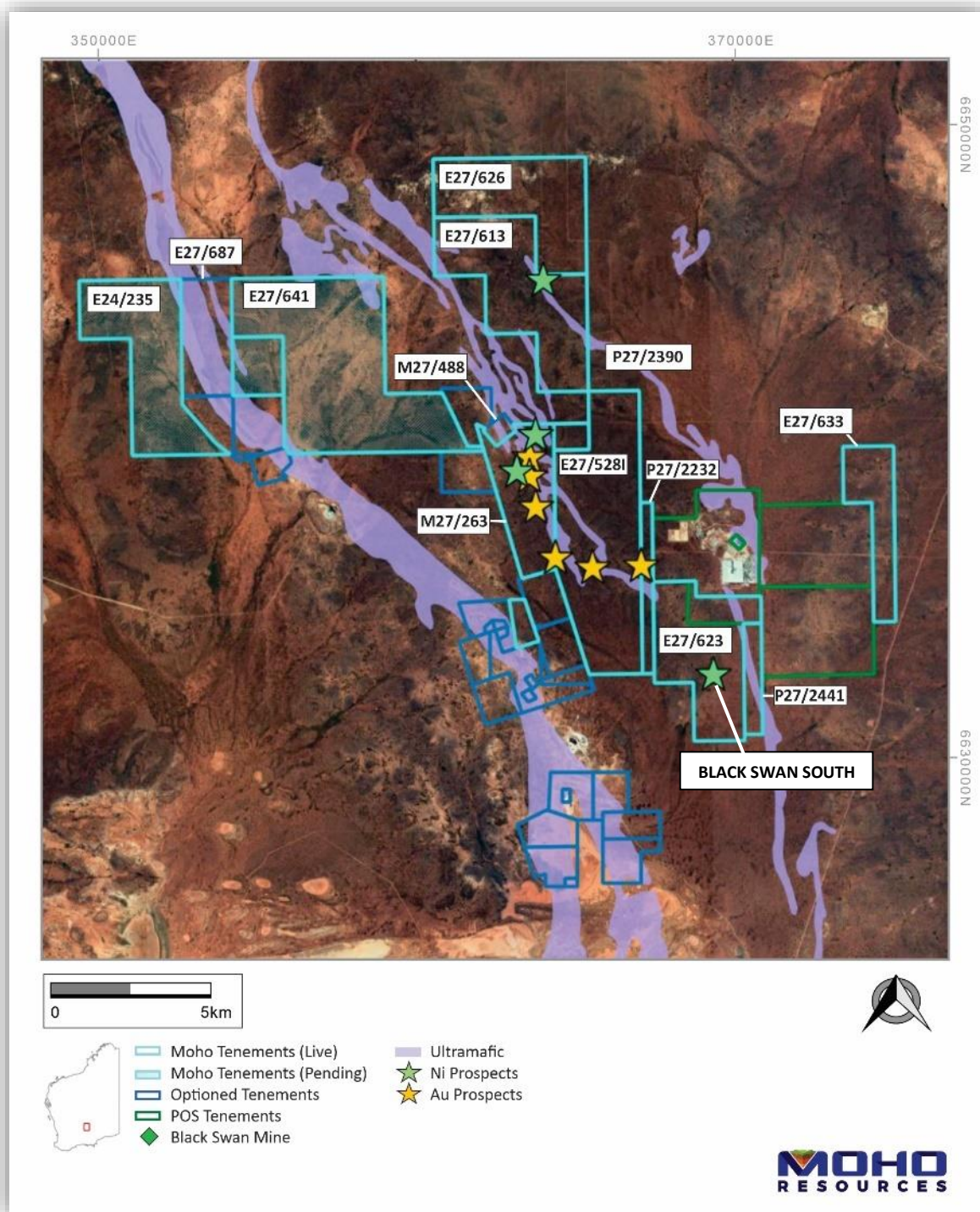


Figure 1: Location of Black Swan South nickel prospect in relation to Moho’s Silver Swan North Project

Exploration Program:

Moho has planned 2000m of RC drilling in 12 drill holes varying from 110m to 200m deep to test for the presence of nickel sulphides and validate the foot wall contact of a komatiite unit present on E27/623 (Figure 2). At least three of the deeper holes will be cased with PVC to facilitate a future downhole EM survey.

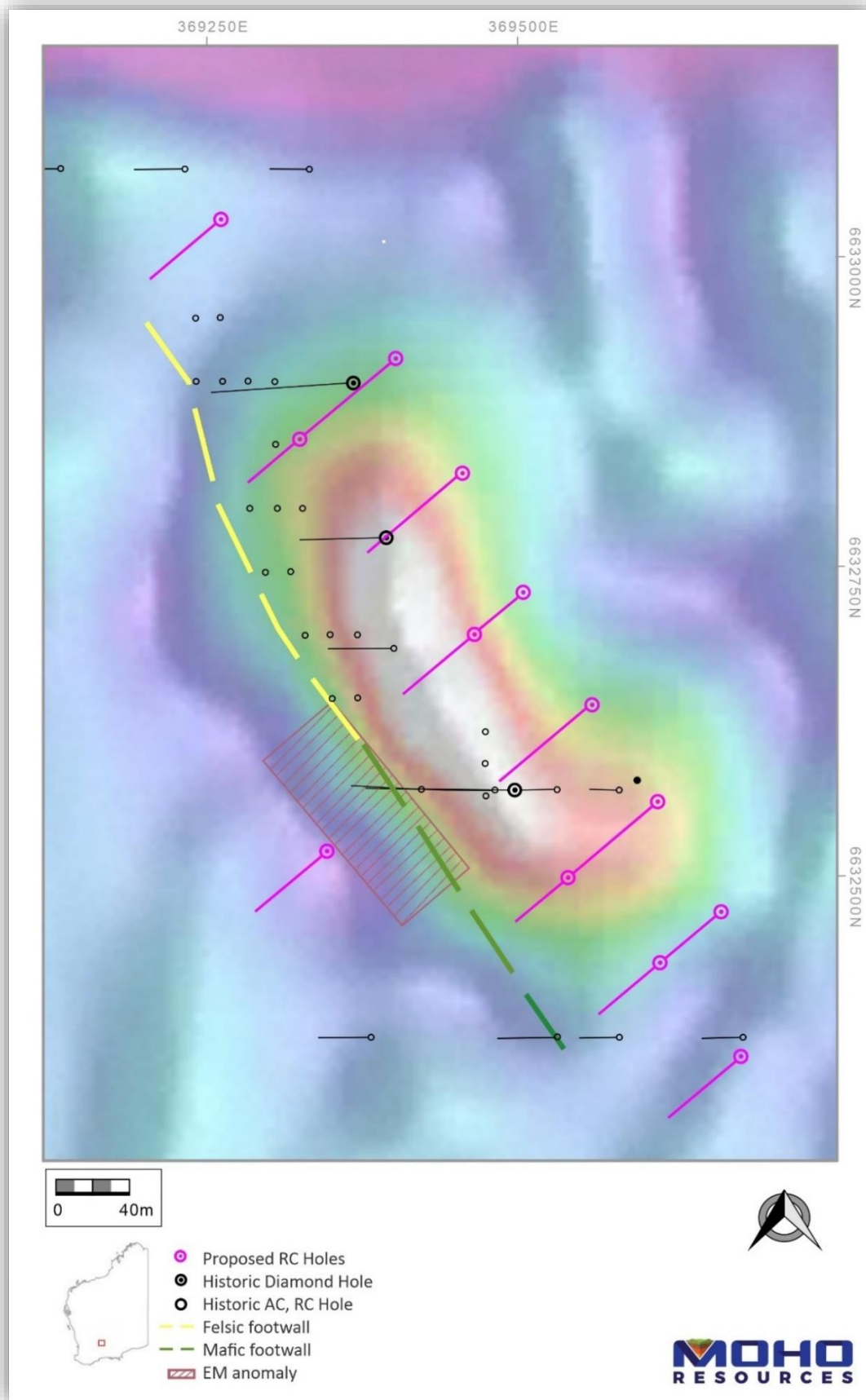


Figure 2: Proposed RC drillholes to test geochemical targets near interpreted basal contact and up-dip lithologies of down-hole EM target near base of diamond hole 08NSBD0060 at Black Swan South Nickel Prospect. Image is 1VD magnetic intensity

Next steps:

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Appointment of Chief Geologist:

On 6th June 2022 Moho appointed Mr Wouter Denig as Chief Geologist. Wouter holds 30 years mineral exploration experience and was previously employed with Codrus Minerals as Chief Geologist, overseeing exploration targeting across Silver Swan South and Red Gate projects in WA. Prior notable employment includes time spent in exploration leadership positions with companies such as Western Areas, IGO, MPI & Polaris Metals exploring for nickel sulphides, base metals and gold throughout WA. Wouter holds a Master's Degree Geology Major in Structural Geology.

Moho's Interest in Silver Swan North Tenements

Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390, P27/2441, P27/2456, E27/613, E27/623 and E27/633 and applications for E27/641, , E24/235 and E27/687 all of which comprise the Silver Swan North Project. The Company has also signed option agreements to acquire M27/488, P27/2200, P27/2216, P27/2217, P27/2218, P27/2226 and P27/2229 (Figure 1).

In October 2021, Moho entered into a binding Heads of Agreement with Yandal Resources Ltd (Yandal)⁴. Under the Agreement, which is still subject to due diligence conditions, in exchange for a 1.0% Net Smelter Royalty, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the and associated minerals on 15 granted mining tenements held by Yandal. The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the rights for nickel and NSR gold royalties. The deal is the final stages of being finalised with final paperwork due to be lodged with the DMIRS shortly.

⁴ Moho Resources Ltd [MOH] ASX announcement – “Moho Increases Nickel Exposure At Silver Swan North” (11/11/2021)

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, Copper, PGEs and gold at Silver Swan North, Manjimup and Burracoppin 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 geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking, lawyer and geologist, 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). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

ENDS

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

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