

ASX
ANNOUNCEMENT
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Dear Chris

Video Interview with Chairman Terry Streeter

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) would like to advise of a video interview conducted by the Company's chairman Terry Streeter which has been released on various media platforms.

A further update in a series of Coffee with Samsco interviews titled "Mineral Exploration Investment Secrets" has been released on 10 September 2020 with the link to the video as follows:

<https://www.mohoresources.com.au/>

The video link is available to access on the Company's website.

A transcript of the interview is provided below:

NO: welcome to another coffee with samsco where we talk about projects in the small cap mining sector with ceos and likes of people individuals who've been in the market for a long long time today i've got Terry Streeter here with me a well-known identity in our industry. Terry welcome, yeah just maybe give us an in quick intro i know you've got a long history in a very very interesting history so i'm looking forward to hear it.

TS: Well I arrived here in Australia i think it was 1965 as a 10-pound migrant and looking for opportunities here and when I was in England i got sick of the weather and sick of being put into a situation where probably a just a bit of factory fodder so I decided to come to Australia.

I originally arrived in Sydney and then after three days I said you have to find work within three days I found a job with a company called Almanoid in Sydney that sent me to Canberra and I laid their vinyl tiles there for about 18 months and then I went up to Darwin and I worked for a British company called Delta Engineering on Groot island working for BHP in manganese there on Groot island in the Gulf of Carpentaria from there I came back to Sydney, properties were quite expensive.

I got introduced to a chap by the name of Lou Ziles he asked me if I knew much about the stock market I said no and he said well are you interested, I said yes I'm interested in the stock market and he said you should invest in a company called Great Boulder gold mines and I said why is that? You know and he said well they've got a nickel mine in West Australia called Scotia they've got three percent nickel there and I didn't really know what nickel was at the time but I watched the stock go from 35 cents to seven dollars just before the 1969 nickel boom.

I decided to buy some stock so I went to a broker in Sydney called RF Arthur and company and I said I wanted to buy a hundred shares in a company called Great Boulder gold mines and they said you're crazy it's seven dollars you know and I said it doesn't matter I want to buy a hundred shares seven hundred dollars worth of stock which was quite a bit of money then you know yeah at that time for me any rate at that stage of my life. So they bought the stock and they went to 21 dollars and they kept ringing me to say "do you want to sell that stock?" I said "No" and they split the share from a 50 cent par value to 25 per value and I sold the stock again for seven dollars so in actual fact I doubled my money and I thought well this is very interesting this market you know and how easy is it to make money. But it's not really that easy.

Then I started to follow companies like BHP and Arnott's biscuits and consolidated press and Leighton, Holden's a construction company and it was all about dividends and I didn't really like that so I wanted more adventurous type investments so I got more involved with the resource sector.

I decided to move to West Australia that's when I got more involved with the mining companies like Swan Resources and Brazil and Resolute Mining and quite a few others during the 80s boom then I decided to get involved more after the '87 crash to get involved with more of the of the company to get in a more of a solid control of a company.

I was offered a stake originally of Jubilee gold mines which wasn't a nickel company but they had tenements in the Kathleen Valley there which were prospective for gold there were some gold indications there but after a while there was indications of nickel there from tenements to the north Yakibindi and we decided that maybe there might be some interest in nickel there to the south and we discovered some anomalies there towards the south of the Kathleen Valley we drew those anomalies and that was the Cosmos nickel mine so that started the boom there with Jubilee which I was 10 years or 11 years with Kerry Hermanus at Jubilee which was quite an interesting time with Kerry a great chat love him a lot and we had we had some fun there

NO: I can sense another story there?

TS: There is plenty of other stories there. I then was approached by some investors to get involved with a company called Australian Nickel mines I think they were nickel mine or nickel investors or whatever they were called and they wanted to list on the stock exchange so we listed I invested money there for them to get listed and they listed the company Western Areas which had tenements in the south of West Australia here Plumbridge and Kundali and Mount Jewell and Mount Alexander we had those tenements but the main game for western areas was the project in Forrestania which was available at the time through Otakumpu the Finish company and we managed to secure that.

Established Western Areas into the nickel success that it is today since then I've retired out of Western Areas as chairman of after being there I think I was with Jubilee 11 years and I think I was with Western Areas about 11 years too I decided to leave that the boys now they can stand on their own feet and and pursue other opportunities in Brazil on titanium vanadium in Brazil in my own private company Riverbank and invest in other nickel exploration companies in Australia.

Now one of those came to mind which was Moho and they had tenements there that were interesting to me north of the Silver Swan Poseidon development there so that was my interest in investing in Moho Resources and I think they've got potential there not only in their nickel potential but also in their gold potential there at East Sampson Dam and their Empress Springs and Burracoppin tenements out in the wheat-belt there.

Empress Springs project is in north Queensland there south of Croydon and that's got a potential there to be quite substantial in the way of some sort of base metals, gold discovery so basically in short that's it there's a lot of other stories that I could go through there in in my life over the somewhat 30 or 40 years I've been here more than that now. I'm not going to reveal my age but a lot of people know what it is anyway most probably the taxation department

NO: I mean you've gone through the nickel boom you're going through the '87 rush and obviously the fall and obviously I've seen all this. In my opinion I think that we what we're going through now is probably the best since probably the 80s be prior to '87. Would you comment on that do you think how true do you think or you've seen others?

TS: I think we're coming into another phase of a boom you know especially a minerals boom because you know the economies around the world are in disarray now you know governments are in disarray I think you know people you know demonstrating worldwide whether it be in in the Middle East or it used to be made in the Middle East now you've got Europeans and you know in the Americas they all seem to be demonstrating about their lot you know

people are not happy they're not happy the way the governments are running their countries and the economies are not in good shape.

And it's a time now where people can take the opportunities that are available to them if they see those opportunities they should take them with both hands because you know minerals used to be you know the country's economies used to be based on the amount of gold that was held in the Fort Knox or the Bank of England or in the German economies or in the Russian economies or whatever then they or in the Australian economies for that matter. Years ago and then they decided you know there's not an awful lot of value in gold we'll base our economy's our value of our currency on our economies and the economies have fallen to you know drastically in decline. So minerals now are more valuable than the currency in your back pocket that bit of paper you've got in your pocket it's not really worth much at all. Really to the state of the economies that you sit in, so people are reverting now to tangible assets like land or copper or gold or any other material that's got some real value.

NO: Yeah I find that even now I mean especially a lot of posts of this kind of story seems to be running and I tell people maybe this is the time where you know the old story if you hear your taxi driver tell you what stocks to buy it's time to go but I don't think we're there yet. I think it's more like now it's times where you need to look at these assets or these companies with certain assets that mean something as opposed to standing still and you should be putting your risk there as opposed to those kind of things. Do you agree with that comment?

TS: Well of course because a lot of people don't understand the resource sector but there's a lot of money to be made there. So you look at you look at the companies that are run well, you know there's a lot of companies that are poorly run unfortunately because they take advantage of the situation in the market you know but the companies that are run well we're good geologists, good management, good financial people, they're the companies and the companies with good assets that have got some real value you know. Whether it be gold or nickel or copper or whatever it might be you know and take a real interest in that. The trouble with people is they're so fickle with their way, oh we want the money today we don't want it tomorrow we want it today we want that investment to improve today in this industry you can't think like that it's a long-term process you have to follow it and be patient and consistent with what you know. Don't jump from graphite to lithium to something else and a lot of

these companies do and they make a big mistake.

If your focus is on nickel you should focus on nickel and if you focus on gold you focus on gold. If you're not sure you focus on a company like the majors that have got oil gas nickel copper aluminium you know they're involved in every iron ore you know you so you cover the whole gambit of materials. If you don't understand it then follow a company that's got the whole lot sort of thing that it's involved in and it's probably better that they're in production rather than an area like a small exploration company. I wouldn't invest in a small exploration company so much if you don't know an awful lot about it because you know it's quite risky

NO: I think one of the things a lot of people invest in a listed a company you know 10 years ago and when you're talking to investors, like what you said you know they want something today. When you've invested in your past successes people forget that you sit there for many years where it didn't look like much but it's the belief in the understanding of of the projects and the management that creates your confidence.

I think a lot of people miss that these guys made a lot of money here and it was like one of those 20 years overnight success kind of scenarios.

TS: Yeah I never think like that and you should never think about the money side of it because it will always come behind you. You always think of the opportunity in front of you, the opportunities in front of you to pursue that opportunity, don't think about what the balance is going to be, what you think the balance is going to be because it probably will never get there. It will come and all of a sudden you look behind yourself and wow I didn't realise I had all that, that's all accumulated from my effort going forward. I think that's what people miss today it's the effort that you put into something that gives you the monetary success behind you that doesn't really mean anything much. People say "oh that's rubbish" it does yeah it does but you look but they think of that too far in advance what is it what is it what is it going to gain for me what is it going to give to me to put the effort in and it'll give you anyway.

NO: That's very important because obviously in what I do I get a lot of questions of people getting in touch with me and saying oh "I just started investing in January and there are a lot of people who actually don't understand that drilling, you need to drill holes in the ground and it doesn't happen just because those that first phase of results is not going to tell you whether this is a you know Cosmos or Forrestania. But it's the maybe the fifth or the sixth drilling program that gets you that.

Not everything's a Sandfire where the sixth hole gave the big one, you know not everything's like that. In fact that's more rare in my opinion than the rest. Well you've got to be very fortunate some geologists are very very good and some geologists are probably not so good at it distinguishing the state of the geology.

TS: You know in my years of experience you know it is the drilling that will tell you the answer to what you think's down there. I mean you can look at you can look at geophysics and you can look at anomalies and you can look at you can do mapping and you can do ground sediments sampling, you can do all sorts of things but it until you put that drill hole in the ground you're not going to find out what's there. A lot of people think that they're going to get response from the market by putting out information that they've got ground next to something or they've got a particular anomaly that probably doesn't mean anything until you put that drill hole in there.

NO: Yeah being an exploration geologist I've never been fortunate enough to work in a mine or maybe I've been fortunate never to have worked in the mine but I find that when I look at companies like Moho and the likes where they've got certain projects where sometimes people don't look at the outliers, they think oh that would never happen you know a bit like in the wheat belt, oh no nothing happens there but then you know you've got Tampla Hill. And the rest is sort of history, I like those kind of concepts like Burracoppin

TS: You never discount anything in this industry I mean you hear so many stories like when we moved into Forresteria and Julian Hannah and we looked at it and I asked him what he thought of it he said geez there's a lot of potential Terry, but other people are saying "oh it was mined out it was drilled out, you're wasting your time" but it turned out to be one of the better nickel discoveries in West Australia. You hear that a lot about a lot of companies now they say "oh we discarded this because everybody's had a look at it and it's been mined for a certain amount of years" but the somebody has another set of eyes to look at in a different way and say well maybe there's something else here that's been overlooked. No put a drill hole in and oh wow we didn't expect that.

That's the thing about that's what I like about this business is this there's an excitement there that you never know is going to turn up and if you're consistent and persistent and patient, you've got to be patient too you can't sort of say "oh well forget it didn't do that we wanted so going to something else"

NO: Yeah I know they say oh they had a bad drilling program results are crap so that means the project's gone.

TS: Yeah you know but you never discount anything, anywhere because there's always somebody else can have another look at it and say well I think they might have missed this here

NO: Yeah I think that's the thing where people forget negative doesn't mean that it's a bad negative it could be a false positive in a sense that well maybe we didn't do it the right way the first time maybe that tells us now that that's not how we should do it we should do it. How many stories have we had I'm sure you've had many stories have you just described how many times have you walked in the project where you said you know yeah 10 people have done it or I think there's a saying right it's this is the seventh person that finds the deposit is that the old saying.

TS: Something like that, well that's right you know it is so interesting this business and if you follow it and you know you get involved with it, I think you know you get a lot of satisfaction out of it not only monetary satisfaction but you know personal satisfaction in getting companies off the ground and getting them to stand on their feet and they're going to say oh another one and people you know if you can get the result for the investor too and I always remember Kerry Packer saying he wanted to pull Consolidated Press off the market he was sick of shareholders you know but if you can get the right result for investors. I have people that I employed saying you know we paid off their mortgage with what we made out of it you'll become successful I mean they're good stories. Not for me, for other people to get the benefit out of it I mean if you can make money out of the market and pay your house mortgage up or whatever you know go on your holidays or get some benefit out of it that's really good news for me if I've made something better for you well that's probably better than what I made for myself because. I don't need much in my life three meals a day and I'm happy and a few drinks.

NO: From a nickel man what's your view on precious metals as Rick Rule will call them rather than gold right? What's your view going forward? Do you see fluctuations you see it coming back?

TS: There's always going to be fluctuations in the market you know you get those peaks and troughs and everything and unfortunately I suppose there's a lot of miners out there a lot of companies that have mined projects at gold prices of two or three hundred dollars an ounce you know when you know they're 1900 US they probably think they wish they could have mined that at this price. It was the same when we started Forresteria we just missed that nickel boom where you know nickel price was 50 a ton or whatever it was.

So you get those peaks and troughs but unfortunately if you can't get your discovery at the right time in the cycle then of course that's why people all clamber into these graphites and lithiums you know or cobalt. You just got a ride it out that's what I said before if you're consistent with what you want to follow you will get those peaks and troughs but you know in the long run you'll benefit.

I think in the end it's about the margin that you make in the whole project I mean in Western Areas during the really dark time of nickel Western Areas was still the only one that was still mining, yeah was everybody was shutting the shutters you know because the prices were so low and yeah it's uneconomical and it's same with small companies you know you go to raise money and what are you raising money for whether it be gold or the nickel prices are not in your favour at the moment or the market's not interested. I mean it's a terrible thing to say but this COVID-19 coronavirus has caused a major problem but it's probably done the best thing for the resource sector because all that money that went into tourism and airlines and banks are now going into the resource sector because it's got value now. Whereas that value that was in these other companies because they were booming along in the economy has stopped, you know the airlines have stopped tourism has stopped in a certain way and banks are out of favour. So people have moved their funds out into somewhere where they can see there's some value.

NO: I've said in 2015 I've never seen a market so low where every commodity was low every commodity was hit and now I've never seen a market in our mineral industry where everyone is getting the benefit from the top tier to the bottom guy. Whereas before is always the top guys and everyone said it's going to filter down but it never gets there. It is the first time I've seen everyone sort of flourishing you know.

TS: Well there's a lot more money coming back into exploration which I'm happy with a lot more people supporting exploration which they should do because whether it be governments or you know federal governments or state governments or local governments should be supporting that for the economy because it does attribute a lot of funds and a lot of work and it contributes to everybody in the end, whether it be the local butcher the baker the electrician the plumber the steel fabricator you name it they all benefit. If you can get one of these projects off the ground everybody benefits.

NO: All right Terry thank thanks for your time I mean fantastic we could go on forever, I really appreciate you giving time and maybe we can have chapter two sometime. I'm sure you've got many many stories to tell and I love the fact that with you it's about persistence in this market. It's not about overnight success and it's about just because someone's had a bad drilling program doesn't mean don't worry it.

TS: Beautiful day beautiful coffee thank you very much for inviting me

NO: Thank you, you're welcome

Sincerely



Ralph Winter
Commercial Director

About Moho Resources Ltd



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

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 Midas Resources Ltd.

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.

Highly experienced geologists Bob Affleck (Exploration Manager) and Max Nind (Principal Geologist) are supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd) and Dr Carl Brauhart (CSA Global Pty Ltd).

Moho's geophysical programs and processing and analysis of the results are supervised by Kim Frankcombe (ExploreGeo Pty Ltd) who is a geologist and geophysicist with 40 years' experience in mineral exploration. He has worked for major mining companies, service companies and for over 20 years as an independent geophysical consultant. He was a member of the discovery team for several significant deposits including one Tier 1 deposit. He manages the ExploreGeo consulting group which provides specialist geophysical advice to explorers.

Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho. Jon has more than thirty years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has worked across a diverse range of commodities and geographies, and has particular expertise in targeting nickel sulphide and gold deposits.

ENDS

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

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