



DIAMOND DRILLING COMMENCED AT OMRAH NICKEL TARGET

HIGHLIGHTS:

- **Diamond drilling commenced at Omrah nickel prospect at Silver Swan North Project**
- **Targeting EM conductor for ultramafic-hosted massive nickel sulphide mineralisation**

NEXT STEPS:

- **Diamond core logging, cutting and assaying**
- **Down-hole EM surveying of diamond hole and selected RC holes**
- **Await assays on diamond core**
- **Finalise assays and report on RC drilling**
- **Deliver half diamond core and preliminary report to DMIRS to recoup 80% of cofounded drilling grant**

Moho Resources Ltd (Moho or the Company) (ASX: MOH) is pleased to announce that diamond drilling has commenced at the Omrah nickel prospect (Figure 1) at the Company's Silver Swan North project, 43km north northeast of Kalgoorlie.

The Omrah nickel prospect is host to an untested electromagnetic (EM) conductor which has been confirmed by geophysical interpretation of historic EM surveys.

Diamond drilling has commenced from 165m at the bottom of recently drilled RC hole 21SSC005. Based on geophysical modelling the diamond hole is expected to intersect the EM conductor plate at a depth of 405m down hole.

The identification of the Omrah and Wise nickel targets followed the review of geological and geophysical data by Moho's exploration team¹.

Previous Reverse Circulation (RC) drilling² at the Omrah and Wise prospects was completed on 22 January 2022. 14 RC holes were completed for 3,060m (refer to Table 1). Assay results are undergoing final QAQC, pending release.



ASX:MOH


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¹ MOH ASX announcement – “Nickel Sulphide targets to be drilled at Silver Swan North” (29/09/2021)

² MOH ASX announcement – “Silver Swan North Nickel Sulphide Drilling Update” (23/02/2022)

Moho was awarded a grant of \$150,000³ under the Exploration Incentive Scheme (EIS) program by the West Australian Government. The EIS grant will cover up to 50% of direct drilling costs associated with the RC and diamond drilling program to test for massive nickel sulphide mineralisation at the Omrah and Wise nickel prospects.

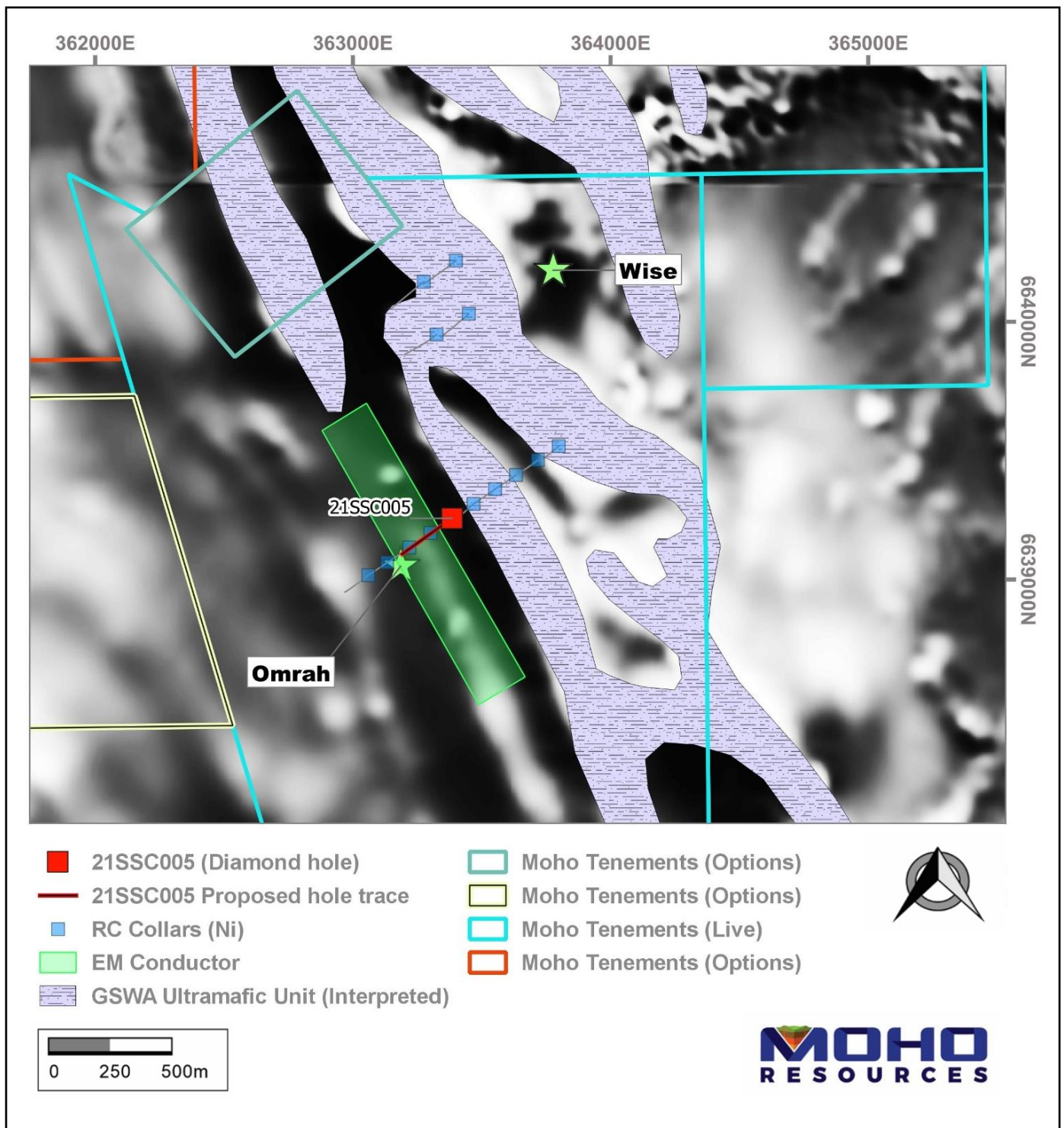


Figure 1: Location of diamond drill hole in relation to surface projection of EM conductor and recently drilled RC holes at Omrah and Wise nickel sulphide prospects (overlain on 0.5vd grey magnetics)

³ MOH ASX announcement – “\$150,000 Co-funded drilling grant for Silver Swan North” (21/10/2021)

Table 1: Collar coordinate details - RC drill holes at Omrah and Wise nickel sulphide prospects (November 2021 – January 2022)

HoleID	Z51_East	Z51_North	RL	Depth	Azi	Dip
21SSC001	363133	6639066	402	198	232	-60
21SSC002	363301	6639180	404	162	232	-60
21SSC003	363060	6639016	401	186	232	-60
21SSC004	363219	6639124	404	198	232	-60
21SSC005	363385	6639237	400	165	232	-60
21SSC006	363468	6639293	405	198	232	-60
21SSC007	363552	6639350	406	201	232	-60
21SSC008	363633	6639405	405	198	232	-60
21SSC009	363718	6639463	405	192	232	-60
21SSC010	363799	6639517	407	198	232	-60
21SSC011	363325	6639950	402	300	232	-60
21SSC012	363450	6640031	404	264	232	-60
21SSC013	363275	6640155	393	300	232	-60
21SSC014	363400	6640237	404	300	232	-60

Table 2: Collar coordinate details - DD drilling at Omrah nickel sulphide

HoleID	Z51_East	Z51_North	RL	Proposed_Depth	Azi	Dip
21SSC005	363385	6639237	402	465	232	-60

Moho's Interest in Silver Swan North Tenements

Moho is the registered 100% owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390, E27/613 and E27/623 and applications for E27/633, E27/641, P27/2441, P27/2456, 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 2).

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, namely E 24/198, E 27/536, E 27/601, M 27/237, P 27/2206, P 27/2325, P 27/2331, P 27/2340, P 27/2341, P 27/2355, P 27/2356, P 27/2357, P 27/2358, P 27/2359, P 27/2360, P 27/2361, P 27/2362, P 27/2363, P 27/2364. Under the Heads of Agreement 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.

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

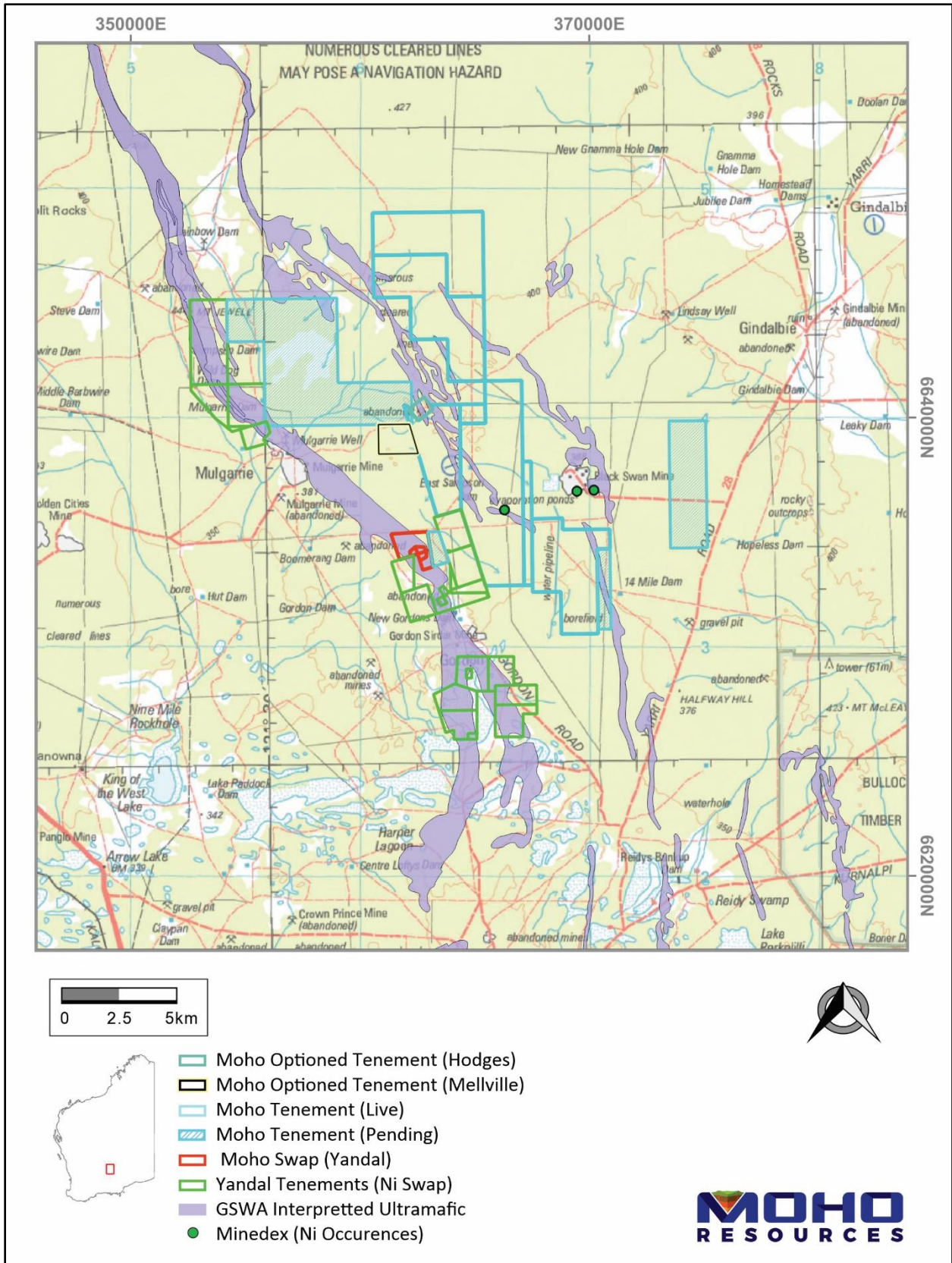


Figure 2: Silver Swan North tenements in relation to interpreted regional geology, current nickel exploration targets and Poseidon's Black Swan Nickel Operation

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.

Grant Alan "ROCKY" Osborne is a passionate and pragmatic explorationist with over 42 years' experience in international mineral exploration and underground mining, with particular expertise in nickel and gold. He was responsible for the discovery of the Rocky's Reward nickel mine in WA in 1985 and the C2C Zn, Cu, Ag deposit in Brazil in 1986. In 2014 he became a consultant with GEOSBORNE Pty Ltd providing geological services to numerous mining companies in Australia and overseas. Grant is providing geological consulting services to the company.

Mr Osborne is 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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