

# EM SURVEY COMMENCES AT DUKES NICKEL PROSPECT

## HIGHLIGHTS:

- A surface electromagnetic (EM) survey has commenced over the full length of the interpreted Dukes ultramafic unit
- A Program of Works has been approved by DMIRS for follow up RC drilling

## NEXT STEPS:

- Review pending assay results of preliminary RC drill program
- Process results from EM survey
- Plan and undertake follow-up RC drill program

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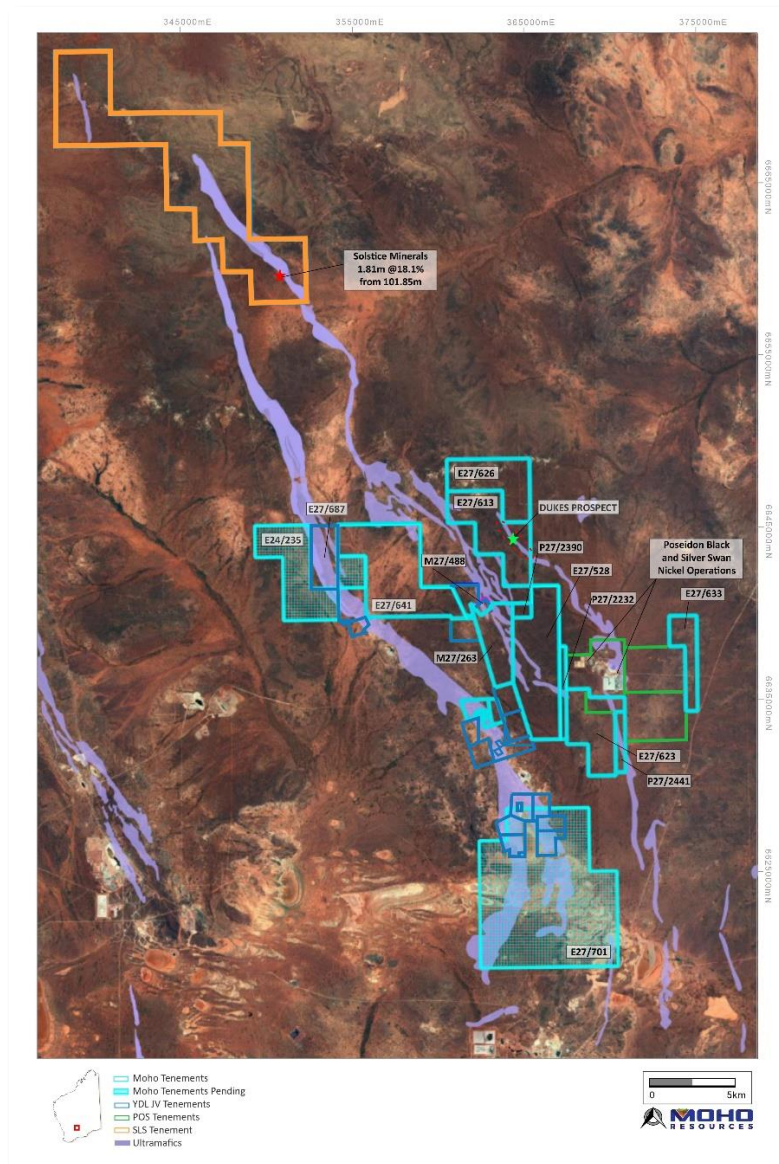


Figure 1: Location of Dukes nickel prospect at Moho's Silver Swan North Project in relation to ultramafic geology mapped by Geological Survey of WA

"We are looking forward to reviewing the results of the EM survey in combination with the pending assay results from the preliminary RC drilling program. Silver Swan North sits within a Nickel rich province with high grade hits still being found, Moho is excited to see what can still be discovered in this area."

- Mr Ralph Winter, Managing Director

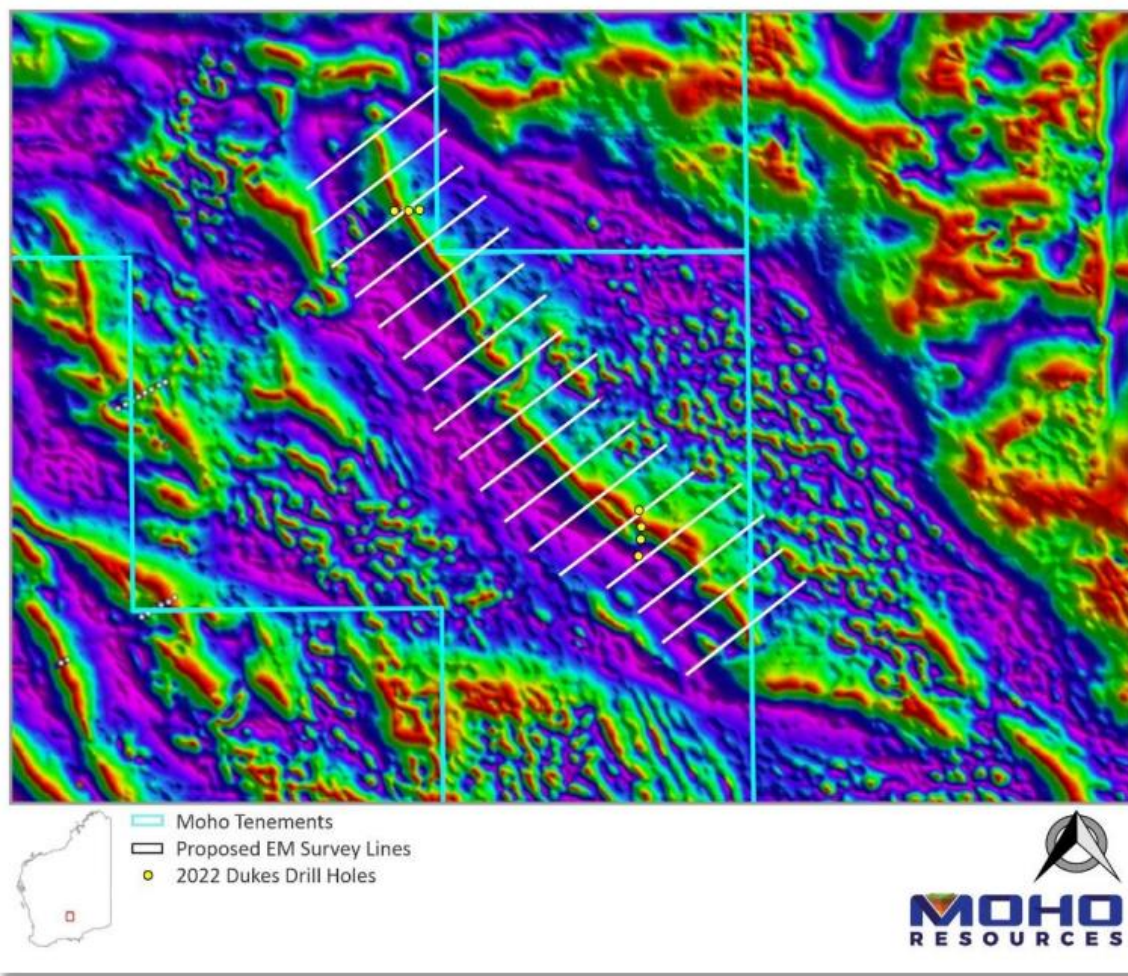
**ASX**  
ANNOUNCEMENT

21 March 2023

**Moho Resources Limited** (ASX: MOH, Moho or the Company) is pleased to announce that a ground electromagnetic (EM) geophysical survey commenced on 13 March 2023 at the Dukes Nickel Prospect. The Dukes Nickel Prospect which is part of the regional Silver Swan North Project, is located on E27/613 and E27/626, approximately 10 km northwest of the Silver Swan nickel mine and 50km km NNE of Kalgoorlie, Western Australia (Figure 1).

The EM survey could assist in identifying potential nickel sulphide targets within the Dukes ultramafic sequence (Figure 2). The survey is expected to take about two weeks to complete and is being undertaken by Gem Geophysics under the supervision of Moho's consultant geophysicist Kim Frankcombe of ExploreGeo Pty Ltd.

The 100m in-loop EM survey is using a High Temperature SQUID sensor coupled to a SMARTem receiver on 200m line spacing and 50m stations. This arrangement allows for the collection of very clean, three component focused in-loop data that enables discrimination between anomalies caused by bedrock conductors and those due to non-mineral related regolith effects such as SPM (Super Para-Magnetism).



**Figure 2: Dukes EM survey layout, with the 2022 RC drillhole locations**

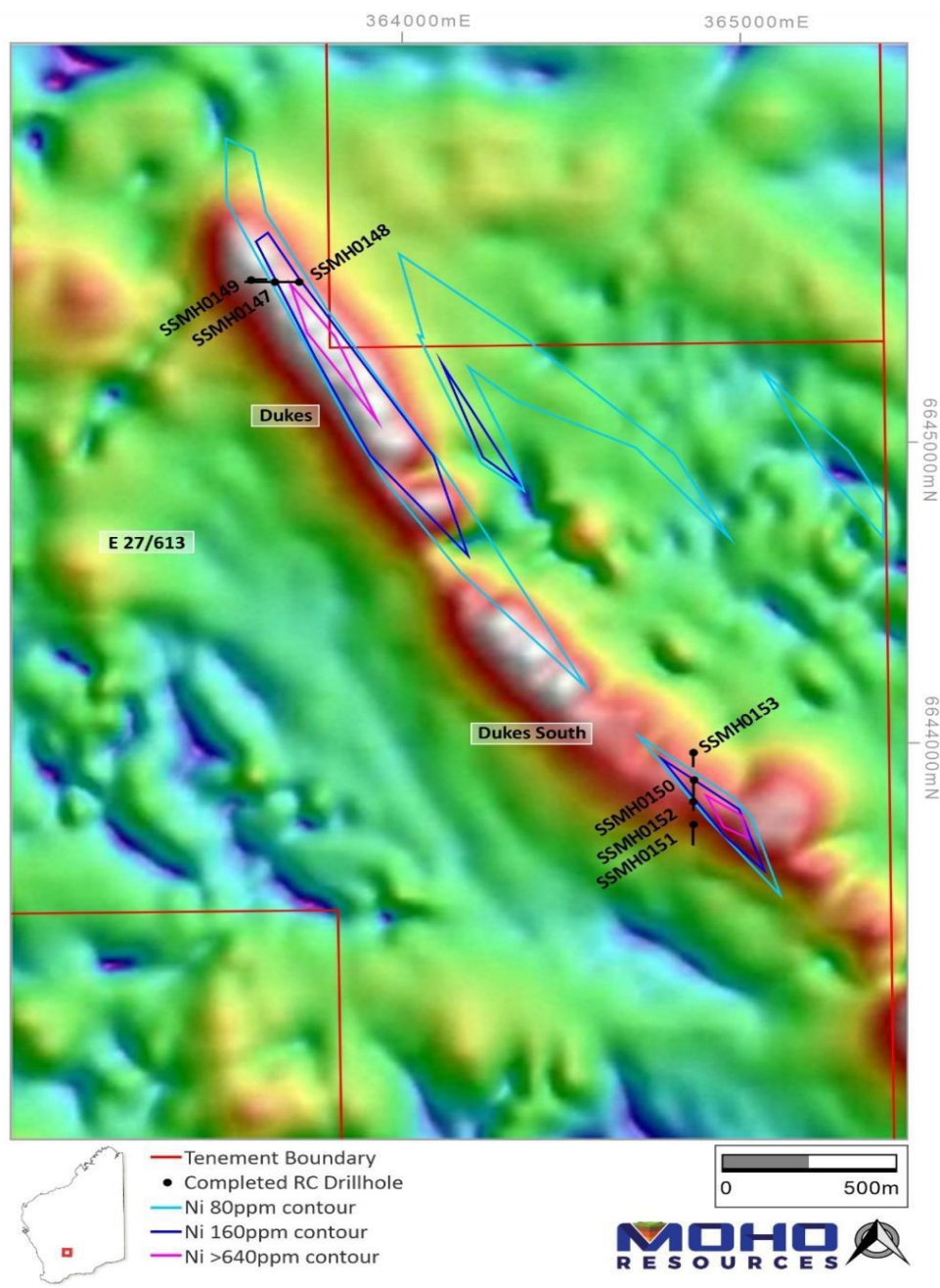
#### **Summary of Previous Exploration at Dukes Nickel Prospect:**

- No historical drilling or electromagnetic (EM) surveys have been reported for the Dukes prospect.
- Surface geochemical sampling was completed on E27/613 and E27/626 in 2020 as part of Moho's project-wide gold exploration program and anomalous nickel results were announced in September 2021<sup>1</sup>. Multiple zones of >100 ppm nickel were noted within a broader anomalous zone approximately 3km in length. Maximum nickel values of 2460, 1150 and 951ppm nickel were reported, with the anomalies having a strong coincidence with an interpreted metamorphosed ultramafic rock unit.
- A geochemical evaluation of the surface sampling assay data identified several coincident nickel and copper anomalies over a magnetic high representing the Dukes komatiites which are considered prospective for nickel sulphide mineralisation (Figure 3)<sup>2</sup>.

<sup>1</sup> Moho ASX announcement of 29 September 2021 "Nickel Sulphide Targets to be Drill Tested at Silver Swan North"

<sup>2</sup> Moho ASX announcement of 30 August 2022 "Exploration Update – Silver Swan North"





**Figure 3: Moho 2022 RC drill hole location plan and soil nickel contours over total magnetic intensity**

- Drilling and related ground disturbing activities over most of the tenement were postponed until an aboriginal heritage survey could be undertaken. However DMIRS approval was given for an initial RC drill program of 7 holes along fence lines at two locations in the northwestern and southeastern extremities of the Ni – Cu soil and magnetic anomalies in October 2022<sup>3</sup>.
  - At the northern E-W fence line 3 drill holes intersected ultramafic lithologies with a massive gabbro overlying this sequence. Minor disseminated sulphides were observed.
  - At the southern N-S fence line 4 drill holes intersected the same ultramafic lithologies over a width of more than 200m, again overlain by a massive gabbro. Within the ultramafic sequence, hole SSMH0150 intersected a more gabbroic lithology with over 10% disseminated sulphides from a depth 53m to 66m.
  - The overall appearance of the ultramafic lithologies and the lack of observed komatiite flow features could indicate that the ultramafic at Dukes is a layered ultramafic intrusive sill rather than extrusive ultramafic volcanics.
  - Assays results are expected shortly.

<sup>3</sup> ASX announcement of 25 October 2022 “RC Drilling Completed at Dukes and T3/T4 nickel prospects”

- A heritage survey was completed over the Dukes prospect in December 2022. The survey established there are no sacred, ritual, or ceremonial Aboriginal sites and no known burial sites or former camping areas within the designated project area. In addition, the Aboriginal inspections established that there are no large artefact scatters, quarry sites, marked trees or other areas of Aboriginal heritage interest. As of result of the findings the Company's recommendation is that Aboriginal heritage considerations should not be considered to be an impediment to exploration activities proceeding in the Survey Area. The Aboriginal group identified an active mallee fowl nest in southern sector of E27/613 and an exclusion zone around the nest will be established to prevent disturbance.
- A Program of Works previously lodged with DMIRS for follow up RC drilling over the Dukes ultramafic sequence has now been approved by DMIRS.

### **MOHO'S INTEREST IN SILVER SWAN NORTH TENEMENTS**

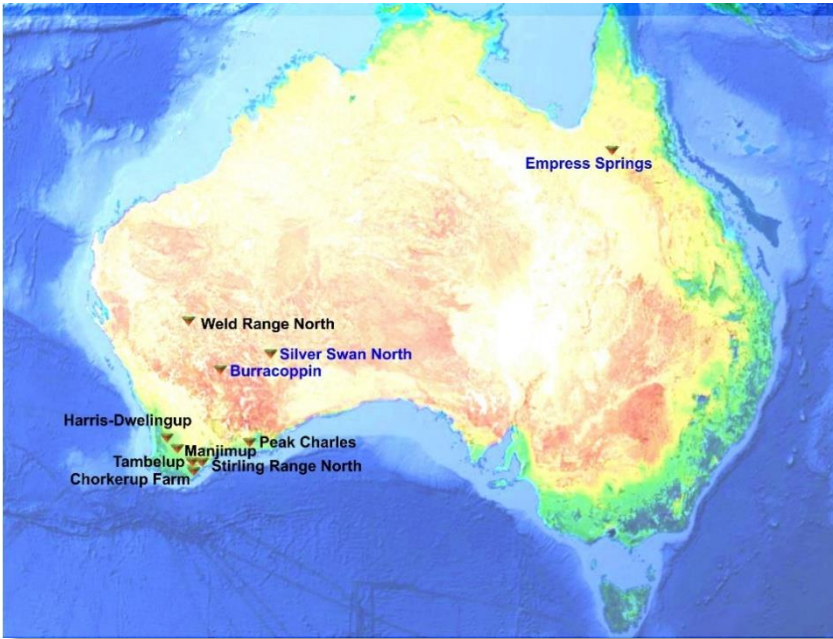
Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390, P27/2441, E27/613, E27/623 and E27/633, E27/641, P27/2456, and applications for E24/235, E27/687 and E27/701 all of which comprise the Silver Swan North Project. The Company has also signed option agreements 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). 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.

### **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.

## 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 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 Managing Director Ralph Winter, Shane Sadleir a geoscientist, as Non-Executive Director and Adrian Larking a 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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