

ASX
ANNOUNCEMENT

4 February 2020

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INVESTIGATIONS FOR POTENTIAL GOLD MINING AT EAST SAMPSON DAM

- Infill RC drill program on Mining Lease M27/263 at East Sampson Dam (ESD) Gold Prospect completed December 2019
 - 30 holes drilled totalling 2,600 metres
 - assay results currently being reviewed, to be released shortly
- Aboriginal heritage survey completed – no sites of cultural or archaeological significance identified within the potential mining area
- Flora and fauna survey completed – no environmental impediments identified within the potential mining area
- Eleven gold processing plants within 100km radius of East Sampson Dam

Next Steps:

- Release of RC drill results – early February 2020
- Resource modelling underway
- Metallurgical test work – H1 2020
- Ongoing exploration focussed on extending gold mineralisation at Silver Swan North Project, specifically:
 - Air core drilling along East Sampson Dam to Tyrells gold auger anomaly – March/April 2020
 - Assess gold anomalism at Yalumba and Happs Prospects with a view to drilling (E27/528 and P27/2232) - Q2 2020

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to announce an update on pre-mining investigations at the East Sampson Dam Gold Prospect within Mining Lease M27/263 at the Silver Swan North project, 50 km NE of Kalgoorlie (Figure 1).

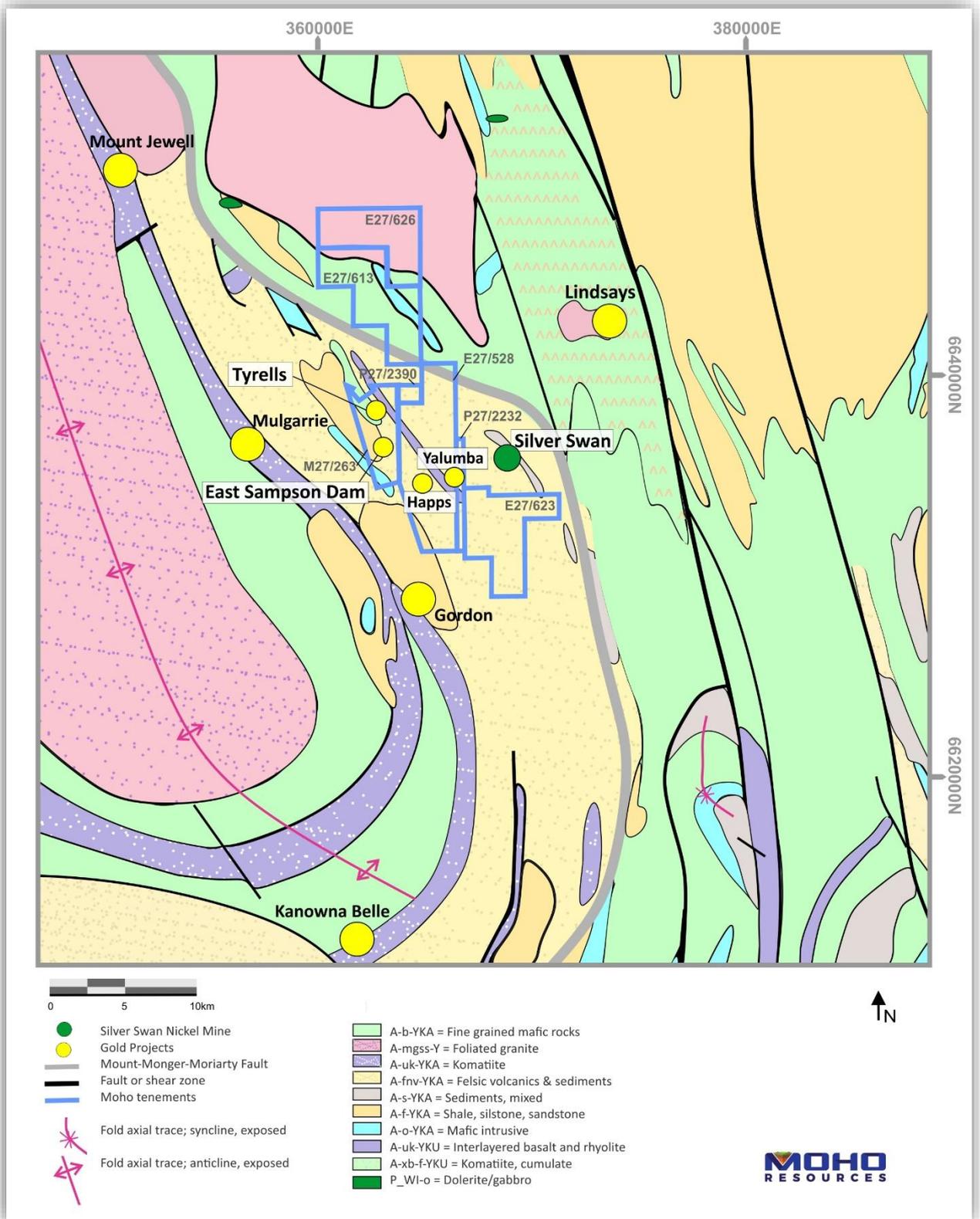


Figure 1: Regional geological setting of Moho's Silver Swan North Project

Completion of RC Drilling at East Sampson Dam Gold Prospect

A resource definition infill and extension drill program of 30 RC holes totalling 2,600m was completed in December (Figure 2). Assay results are being reviewed and will be released shortly.

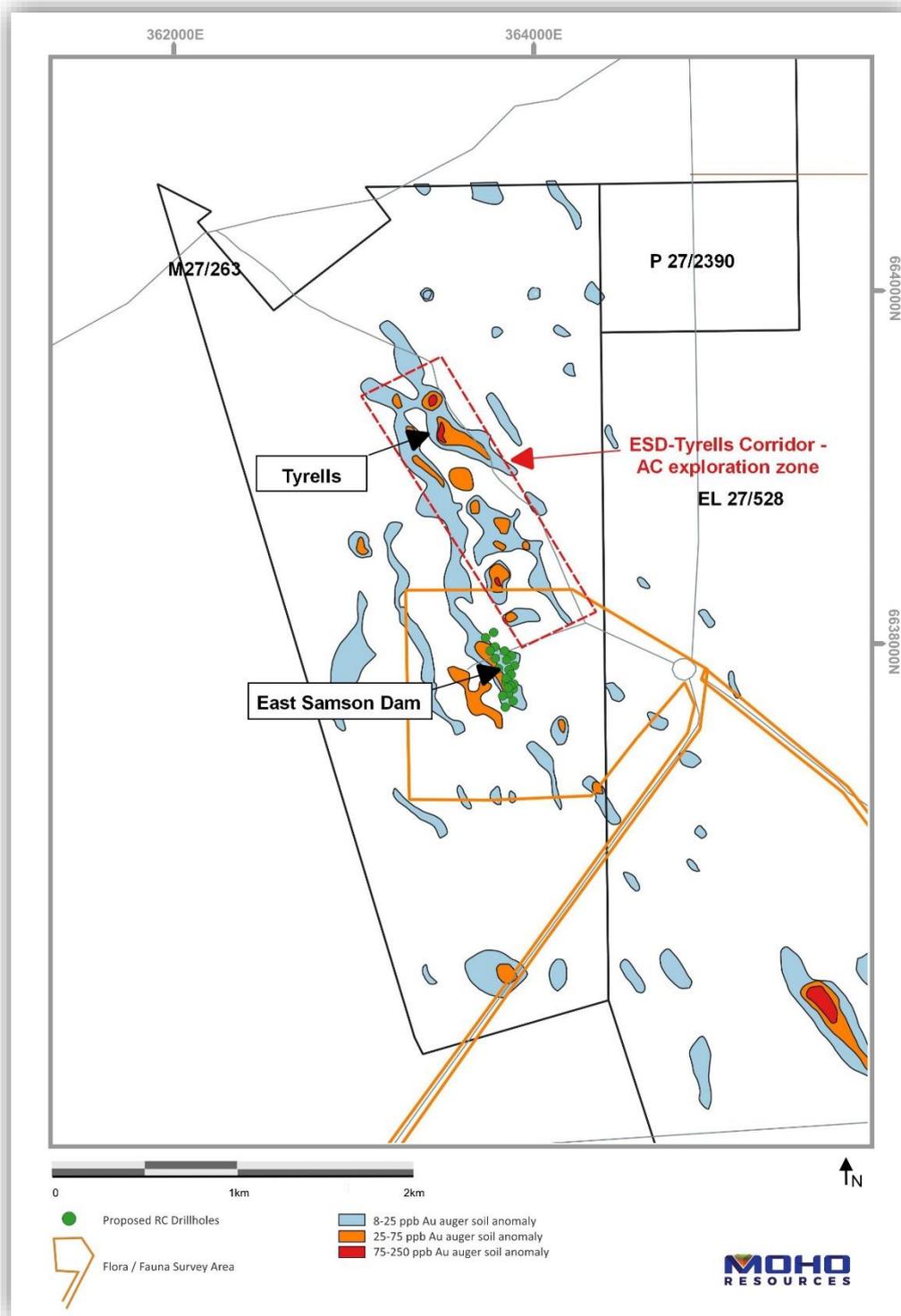


Figure 2: Plan showing (i) location of RC holes drilled at East Sampson Dam in December 2019; (ii) historical auger soil geochemistry; (iii) aircore drilling in corridor between Tyrells and East Sampson Dam Prospects; and area subject to flora and fauna surveys in November 2019

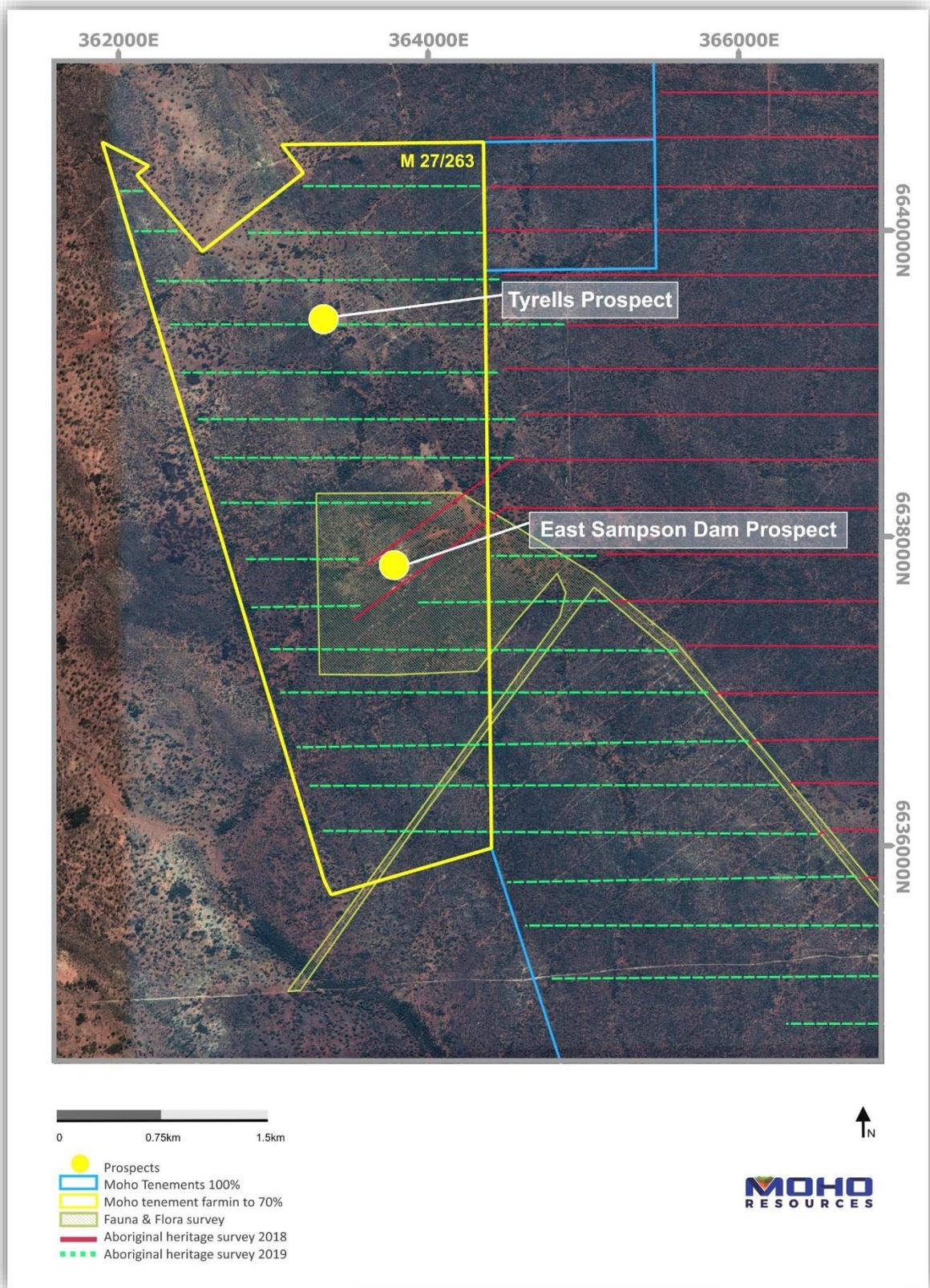


Figure 3: Location of Flora and Fauna and Aboriginal Heritage Sites Survey conducted at East Sampson Dam during Q4 2020

Flora and Fauna Survey:

Moho engaged Onshore Environmental Consultants Pty Ltd (Onshore) to undertake a detailed flora and vegetation survey, and a Level 1 vertebrate fauna survey covering approximately 150 hectares associated with the East Sampson Dam tenements M27/263 and E27/528 (Figure 3).

The flora and vegetation survey was completed by a Principal Botanist between the 21st and 24th of October 2019. The fauna assessment was undertaken by a Principal Zoologist between the 22nd and 24th November 2019.

None of the plant taxa recorded from the study area were gazetted as Threatened Flora (BC Act)¹, or listed under the EPBC Act² or listed as Priority flora taxa by the (DBCAs)³. There were no introduced species (weeds) recorded from the study area at October 2019.

A single nest mound belonging to the Mallee fowl (*Leipoa ocellate*), was located approximately 700m south of the East Sampson Dam prospect. Moho will ensure that any of its ground disturbing activities will avoid this area.

Moho considers no flora or fauna-related impediments have been identified to restrict gold mining at the East Sampson Dam prospect.

Aboriginal Heritage Sites Survey:

The Aboriginal Heritage Sites Survey at East Sampson Dam was undertaken between 9, 10 and 11 November 2018, with representatives of the Maduwongga people who are the Registered Traditional Owners for this region.

The Aboriginal Heritage consultant team confirmed that there were no sites of cultural or archaeological significance within the proposed works area.

The members of the Heritage consultant team were satisfied that the proposed works do not contain any sites of archaeological or ethnographic significance and recommended that Moho proceed with their planned works.

Proximity to Gold Processing Facilities:

As part of the mining investigations underway, Moho has identified 11 gold treatment plants within 100km radius of the East Sampson Dam gold prospect (Figure 4). Moho notes that not all of these plants are currently in production and the Company is yet to initiate discussions about the availability of plants for toll treatment of potential gold ore from East Sampson Dam.

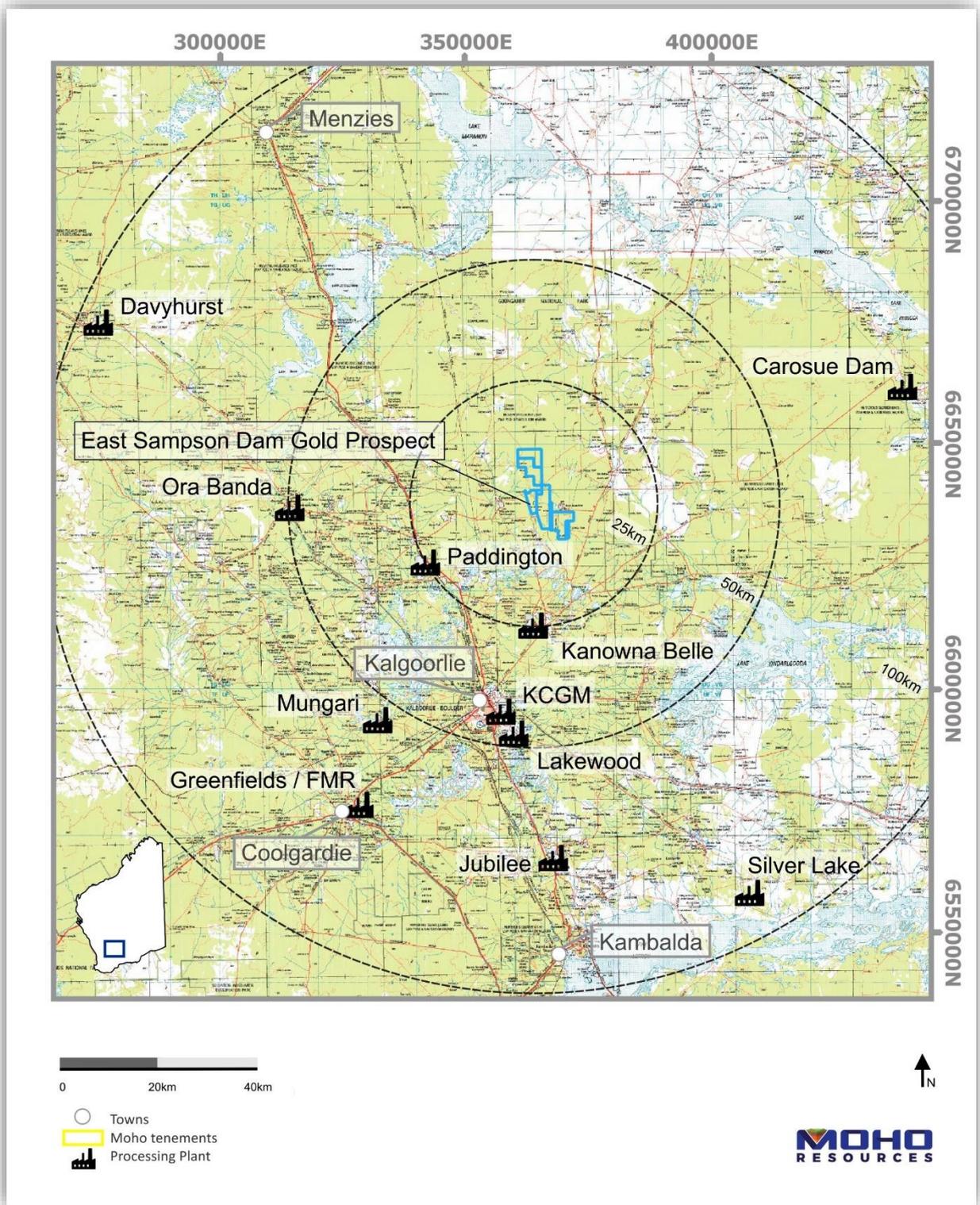


Figure 4: Proximity of East Sampson Dam Gold Prospect in relation to gold treatment facilities in the Kalgoorlie area

An updated proposed timeline of the tasks to be undertaken by Moho to investigate potential gold mining options from East Sampson Dam is outlined in the bar chart in Figure 5.

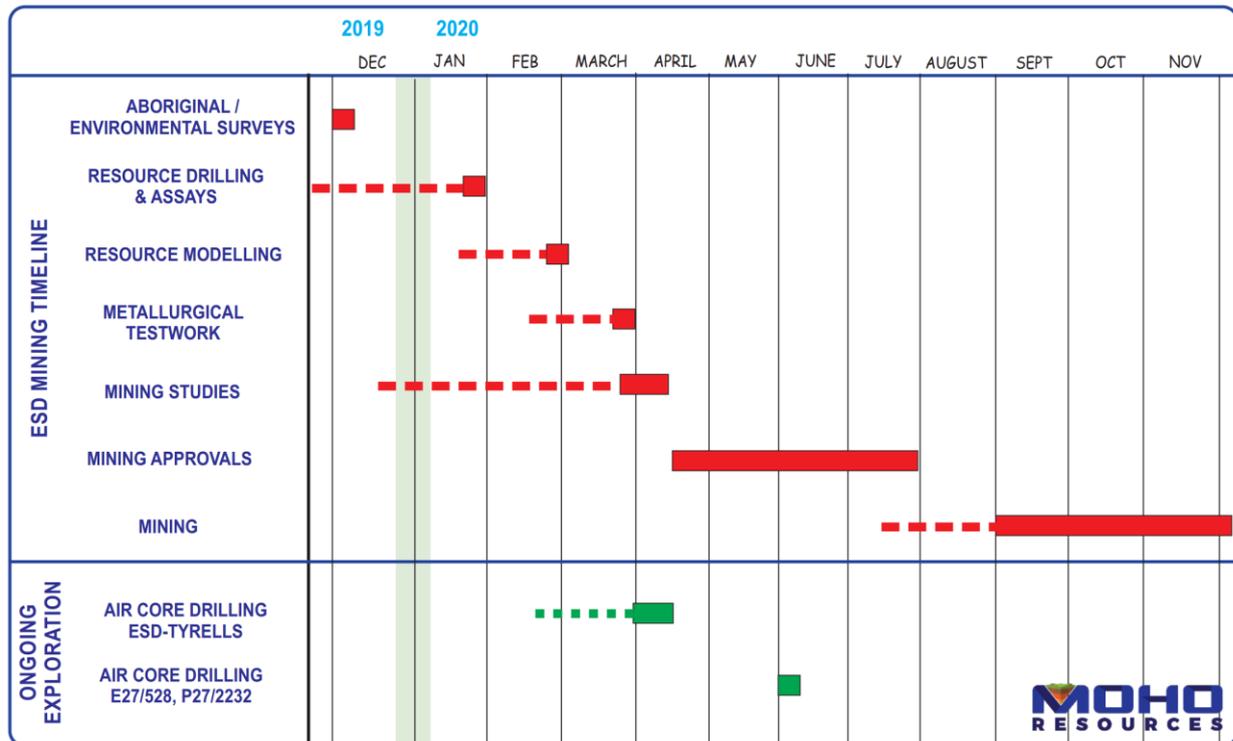


Figure 5: Approximate timeline of tasks to be undertaken at Silver Swan North Project potentially leading to gold production

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Bob Affleck, who is a R.P.Geo in the field of Mineral Exploration and Member of the Australasian Institute of Geoscientists. Mr Affleck is employed full-time as Exploration Manager of Moho Resources Ltd.

Mr Affleck has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Affleck consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Moho's Interest in Silver Swan North Tenements

Moho is the 100% registered owner of granted tenements E27/528, P27/2232, P27/2390, E27/613 and the applicant for ELA27/623 and ELA27/626.

In July 2015 Moho entered into a farm-in and joint venture agreement with Odin Metals Ltd (ASX:ODM, then Lawson Gold Ltd) (Odin) to earn up to 70% interest in M27/263 and E27/345. E27/345 has been exhaustively explored and is in the process of relinquishment. Farm-in expenditure by Moho resulted in the Company earning a 51% interest in the joint venture in early 2019 and is now close to 70% interest.

About Moho Resources Ltd



MAP OF MOHO'S PROJECT AREAS

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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