NICKEL SULPHIDE EXPLORATION UPDATE AT SILVER SWAN NORTH

ASX ANNOUNCEMENT
18 January 2019

Nickel sulphide exploration program currently focused on Moho's 100% tenements E27/528 and P27/2232.

Highlights:

- **High nickel sulphide potential identified around historical RC drill hole SNRC008:**
  - **5m of sediment intersected from 255m containing 10-40% sulphides (up to 0.1% Ni) before ending in ultramafic rocks**
  - **downhole EM survey detected large, late time off-hole response towards bottom and south of drillhole**
  - **not followed up with further drilling at the time**
- **High sensitivity SQUID EM survey by Moho identified three new conductors near SNRC008 with potential for discovery of nickel sulphide mineralisation**
- **Application for Program of Works made to Department of Mines Industry and Safety (DMIRS) for RC drilling to test conductors to target depths of up to 300m downhole**
- **Significant intersections of nickel sulphide mineralisation identified in other historical drillholes, including:**
  - **7m @ 0.73% Ni from 23m including 1m @ 0.94% Ni from 28-29m in a serpentinised peridotite ultramafic in RC hole ESR218**
  - **2m @ 0.4% Ni with a 3cm sheared zone of massive nickel sulphides from 243m depth in diamond hole GIND1**

Next Steps:

- **Drill up to five RC holes to test new EM conductors (late February – early March 2019, subject to DMIRS approval of POW and drill rig availability)**
- **Extend SQUID EM survey over anomalous Target Zone 4 (including nickel mineralisation in historical drillhole ESR 218) and to boundary with Poseidon Nickel's mining lease (currently underway)**

CORPORATE DIRECTORY

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR
Shane Sadleir

COMMERCIAL DIRECTOR
Ralph Winter

NON EXECUTIVE DIRECTOR
Adrian Larking

JOINT COMPANY SECRETARIES
Ralph Winter / David McEntaggart

ASX: MOH

CORPORATE ADDRESS

L11/216 ST GEORGES TCE
PERTH 6000

T +61 (08) 9481 0389
+61 (08) 9463 6103

E admin@mohoresources.com.au

W www.mohoresources.com.au

- **Extend SQUID EM survey over remainder of anomalous Ni-in-soil zone (~5 km x 1km) within E27/528 (including nickel mineralisation in GIND1 and Target Zone 3) to identify any new conductors (by end of February 2019)**
- **Undertake major geochemical and stratigraphic aircore drill program across northern area of E27/528 to identify suitable host rocks for nickel sulphide mineralisation under cover (Q1/2, 2019)**

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to provide an update on its nickel sulphide exploration program at the Silver Swan North project (Figure 1).

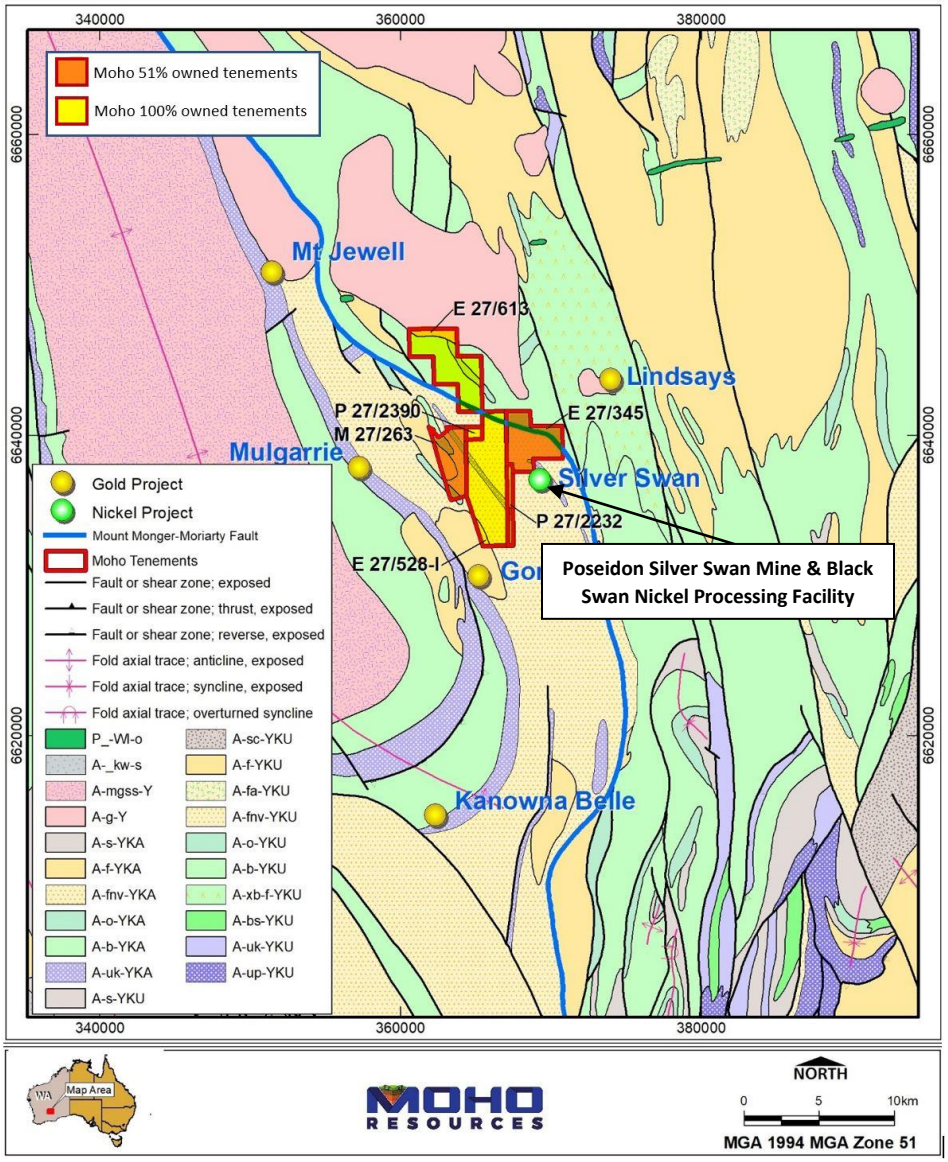

Figure 1: Moho's Silver Swan North Project in relation to Poseidon Nickel Ltd's Black Swan Nickel Processing Facility and Concentrator and the Silver Swan and Black Swan mines.

The Silver Swan North Project (Figure 2) is strategically located adjacent to Poseidon Nickel Ltd's 2.2 Mt/year Black Swan Nickel Processing and Concentrator Facility and a number of nickel sulphide mines, including the high-grade, underground Silver Swan Mine and the Black Swan Open Pit Mine.

Bedrock mapping at Silver Swan North indicates potential to host nickel sulphide mineralisation:

The Silver Swan, Black Swan and Cygnet nickel sulphide deposits are hosted by ultramafic rocks within the Black Swan Komatiite Complex (BSKC), a distinct unit within the Gindalbie Group. Several small exposures of serpentinised olivine cumulate and talc-carbonate altered rock are the only surface expressions of the komatiite and most of the area is covered by several metres of transported or residual lateritic soils.

Moho considers that the ultramafic units identified by historical drilling within the Silver Swan North Project may be similar to the ultramafic units hosting the Silver Swan and Black Swan deposits (Figure 2).

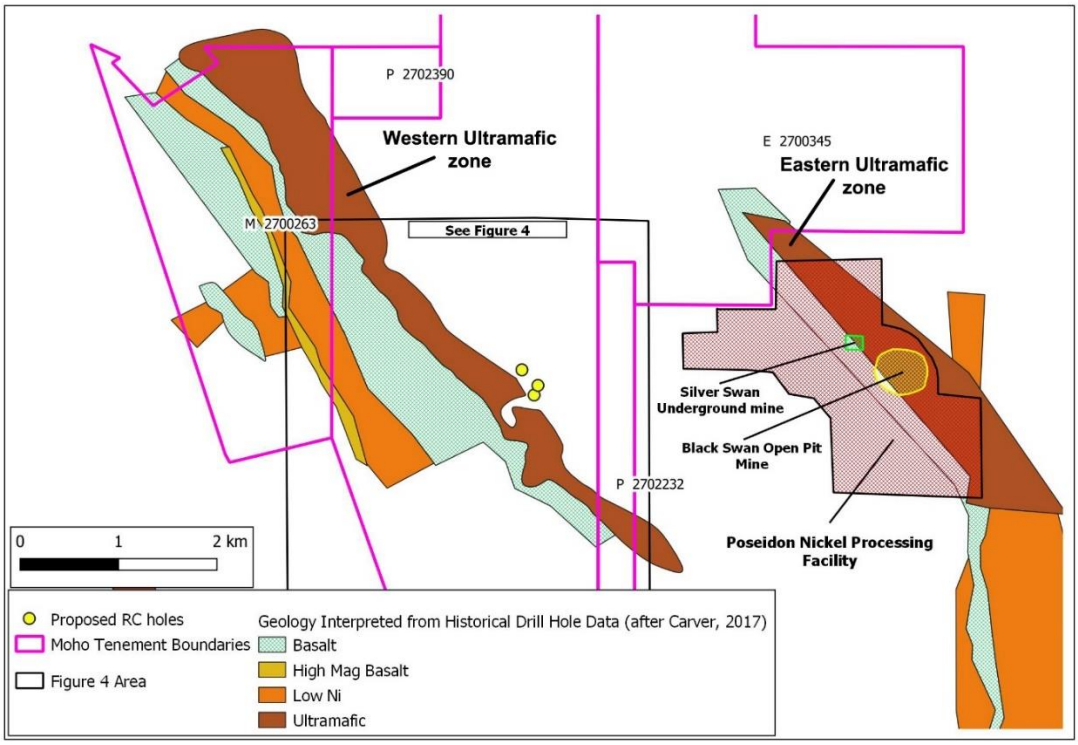

Figure 2: Local geology of Silver Swan North Project interpreted from drill hole lithology (after Carver, 2017)

Exploration Target Zones identified within highly anomalous nickel in soils at Silver Swan North to be followed up:

A reassessment of soil geochemistry by Moho's consultant Richard Carver has highlighted several areas of nickel anomalism (Figure 3). The nickel contours indicate the presence of ultramafic units on the western side of the project area. Values above 320 ppb are related to ultramafic rocks and those in the 160–320 ppb range may also be related to ultramafics.

Carver also identified four Target Zones of anomalous nickel mineralisation from historical drilling within the anomalous nickel in soil which are the subject of Moho's current nickel sulphide exploration program.

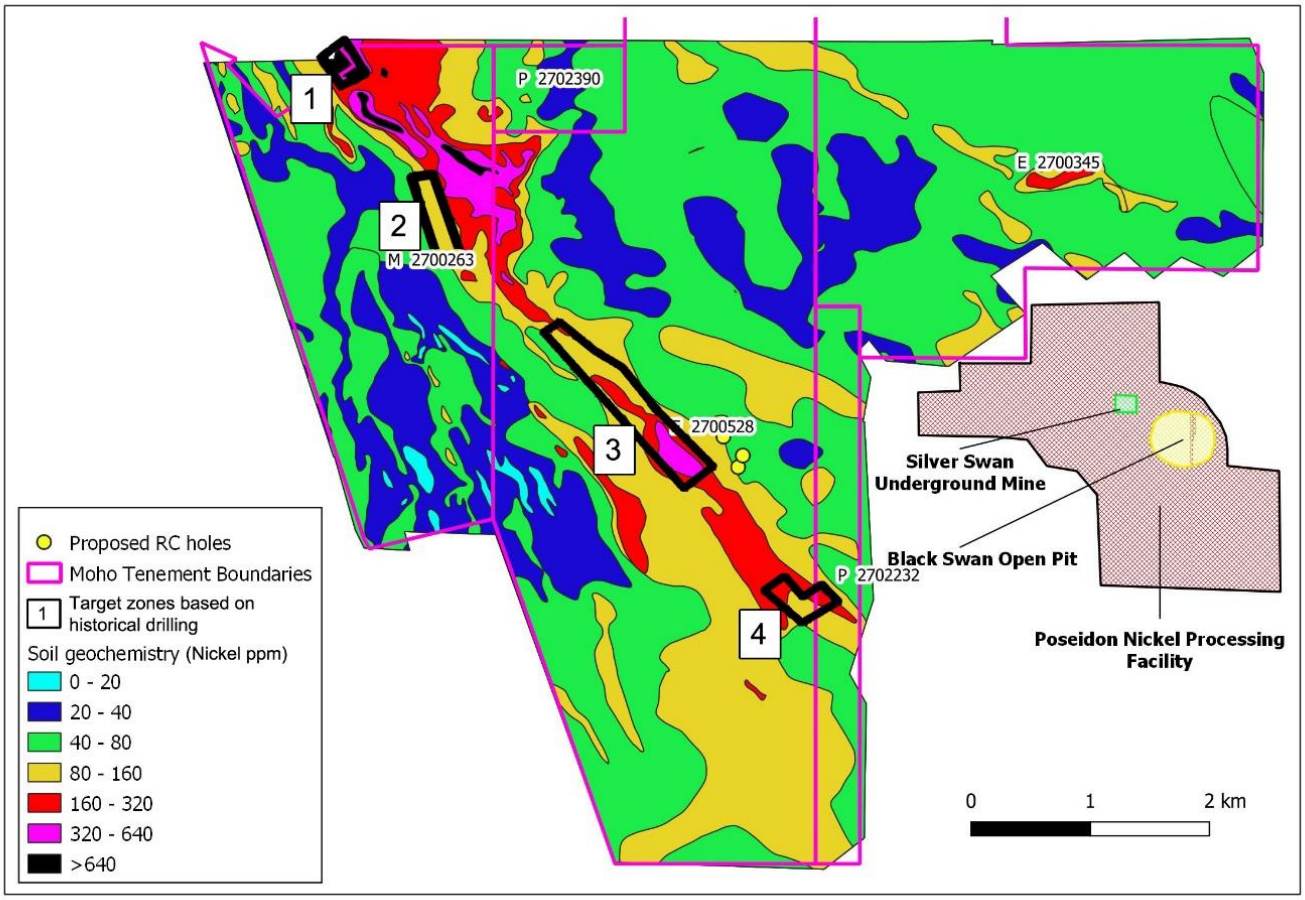

Figure 3: Historical nickel in soil geochemistry contours outlining target zones (after Carver, 2017)

<u>Detailed gravity survey by Moho highlights untested gravity high associated with untested historical EM anomaly</u>:

A detailed ground gravity survey completed by Moho in the December 2018 quarter has been interpreted by Moho's consultant geophysicist, ExploreGeo Pty Ltd. Of particular interest is that the survey highlighted a local gravity high within Target Zone 3 of the western ultramafic belt that has not been drilled, and which is coincident with a historically modelled electromagnetic (EM) plate around historical drill hole SNRC008 on E27/528 (Figure 4).

Historical RC drill hole SNRC008 intersected a five metre down hole thickness of sediment from 255m containing 10-40% sulphides (Ni up to 1000 ppm or 0.1%) before ending in ultramafic rocks. A downhole EM survey in SNRC008 conducted at that time detected a large, late time off-hole response toward the bottom and south of the hole that was not followed up with further drilling.

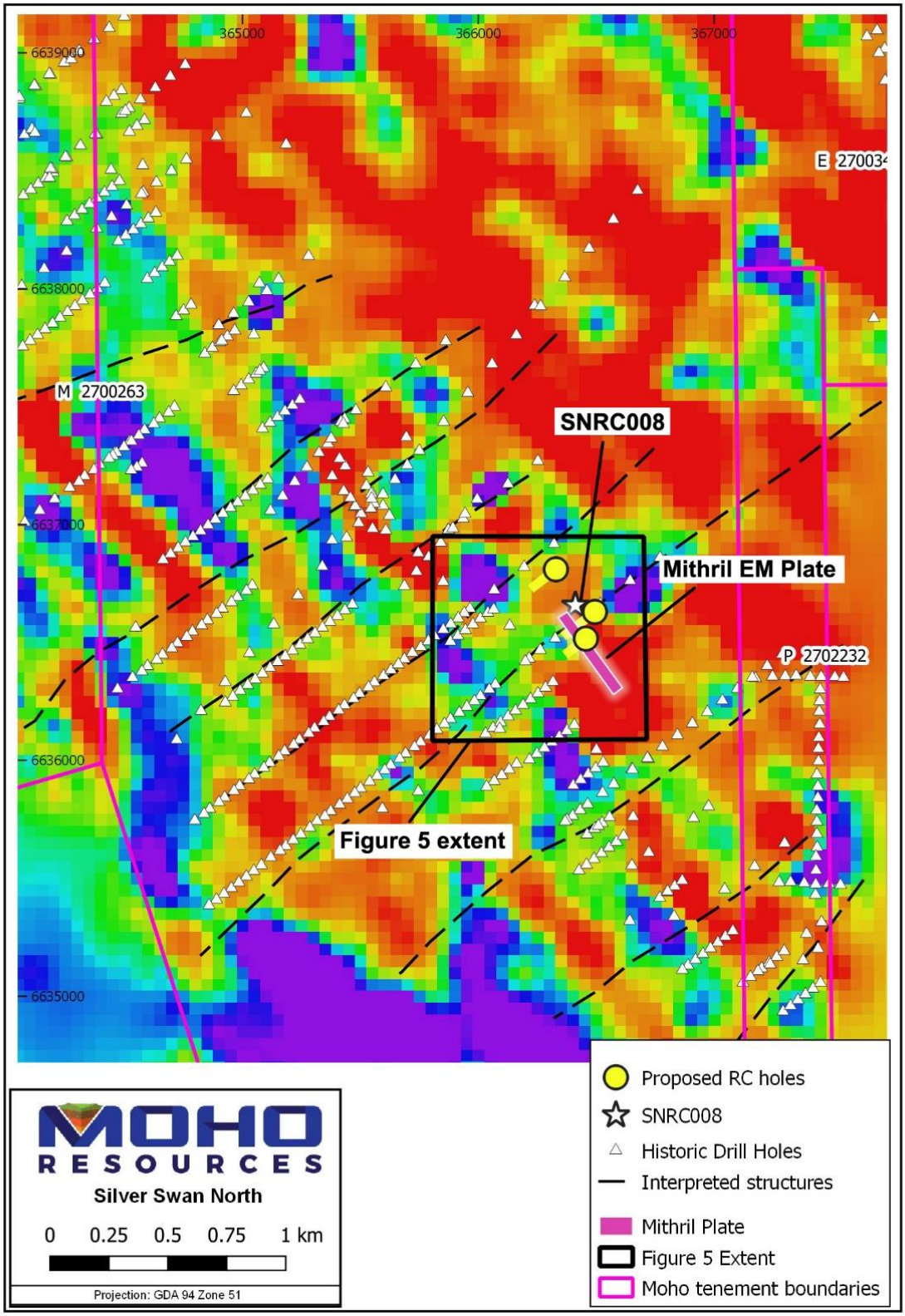

Figure 4: Location of historical drillhole SNRC008 with Mithril plate over 1st VD of Bouguer Gravity from 2018 Moho survey showing paucity of drilling around gravity high

Close-spaced Low Temperature SQUID EM survey by Moho identifies drill targets for potential nickel sulphide mineralisation:

A Low Temperature SQUID (LTS) EM geophysical surveying work was commenced by Moho in the December 2018 quarter over the western ultramafic belt to assist in identifying potential nickel sulphide targets, initially in the vicinity of historical drillhole SNRC008.

The LTS sensor coupled to a SMARTem receiver is able to recover much weaker signals from the ground than the sensors used by previous explorers. This 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). It also allows for deeper penetration and, when combined with the closer line spacing used on this survey, facilitates the detection of smaller targets or the separation of clustered conductors.

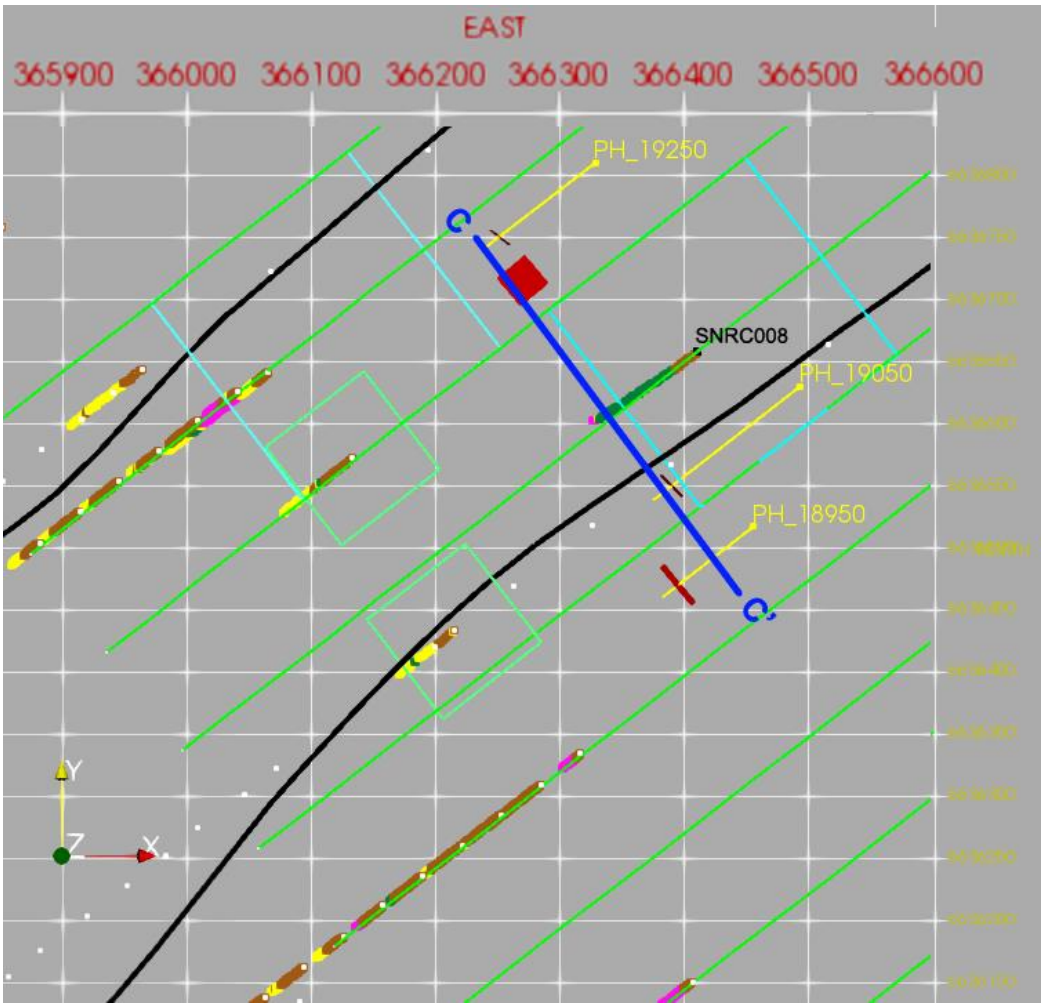

Figure 5: Plan showing four EM plates (red box & lines) identified from Moho's survey using a SQUID sensor (green lines) around historical drillhole SNRC008; interpreted structures (black solid lines); long section view (blue line C – C'); proposed RC drill holes (yellow numbered lines)

A detailed SQUID EM survey has been completed around historical drillhole SNRC008 using the LTS with a 100m square transmitter loop and sensor in-loop for stations 50m apart on 100m spaced lines. Given the line length, the LTS could potentially detect an EM source for a large target at up to 500m depth.

Geophysical modelling of the infill EM survey in the vicinity of historical drillhole SNRC008 has defined four conductive plates, three of which are interpreted to be related to potential sulphide mineralisation and one due to an SPM effect (Figure 5). The three prospective plates are approximately 30m x 30m and dip steeply to the northeast, conformable with local dips (Figure 6). These are considered worthy of follow up by Moho.

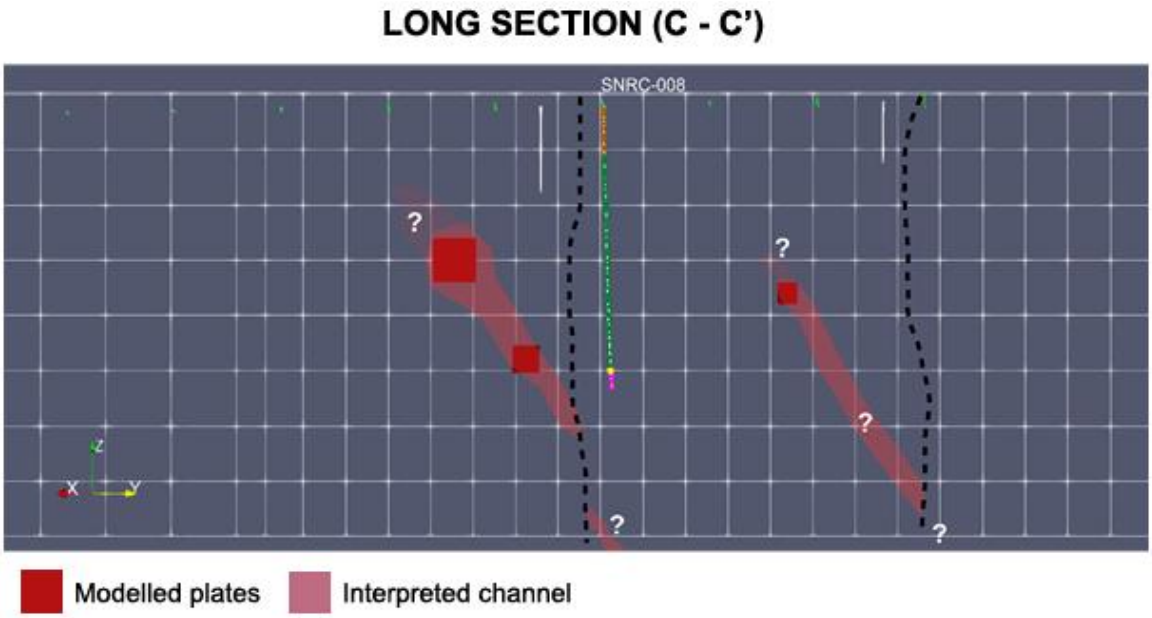

Figure 6: Long section view (looking SW into the grid) showing modelled EM plates (red squares) and potential mineralising trend (red wash) starting about 150m depth and drilling around SNRC008

It should be noted that high grade Silver Swan ore shoots are lensoidal, plunging steeply north with up to 200m down dip extent; vary between 1.5m to 6m thick and have a strike length of up to 50m (Caeneus Minerals Ltd, ASX Release dated 9 July 2015).

The surface EM anomalies are best modelled by several small, separated conductive plates. No EM response was detected from the interflow sediments intersected in historical drillhole SNRC008, nor was an EM response detected in the historic down hole EM of SNRC008. Interpretation of the recent ground gravity by Moho and past aeromagnetic data suggests a number of NE-SW trending structures cutting the ultramafic belt that appear to offset the plates (Figures 4, 5 & 6).

Moho plans to drill three RC holes during the 1st quarter 2019 to test the three EM plates identified around historical drillhole SNRC008 (Figures 5 & 6). The holes will be cased for down-hole EM surveying. A Program of Works has been submitted to DMIRS and drill rigs are currently being sourced.

<u>Moho to follow up significant nickel sulphide mineralisation identified in historical drilling</u>:

Historical RC drillhole GIND1 (Target Zone 3):
The nickel sulphide potential of Zone 3 is highlighted by the nickel mineralisation intersected in historical diamond drillhole GIND1 which intersected **0.43% Ni from 243m – 244m and 0.3% Ni from 244m – 245m** (refer to Section A – A', Figure 7 & Figure 9).

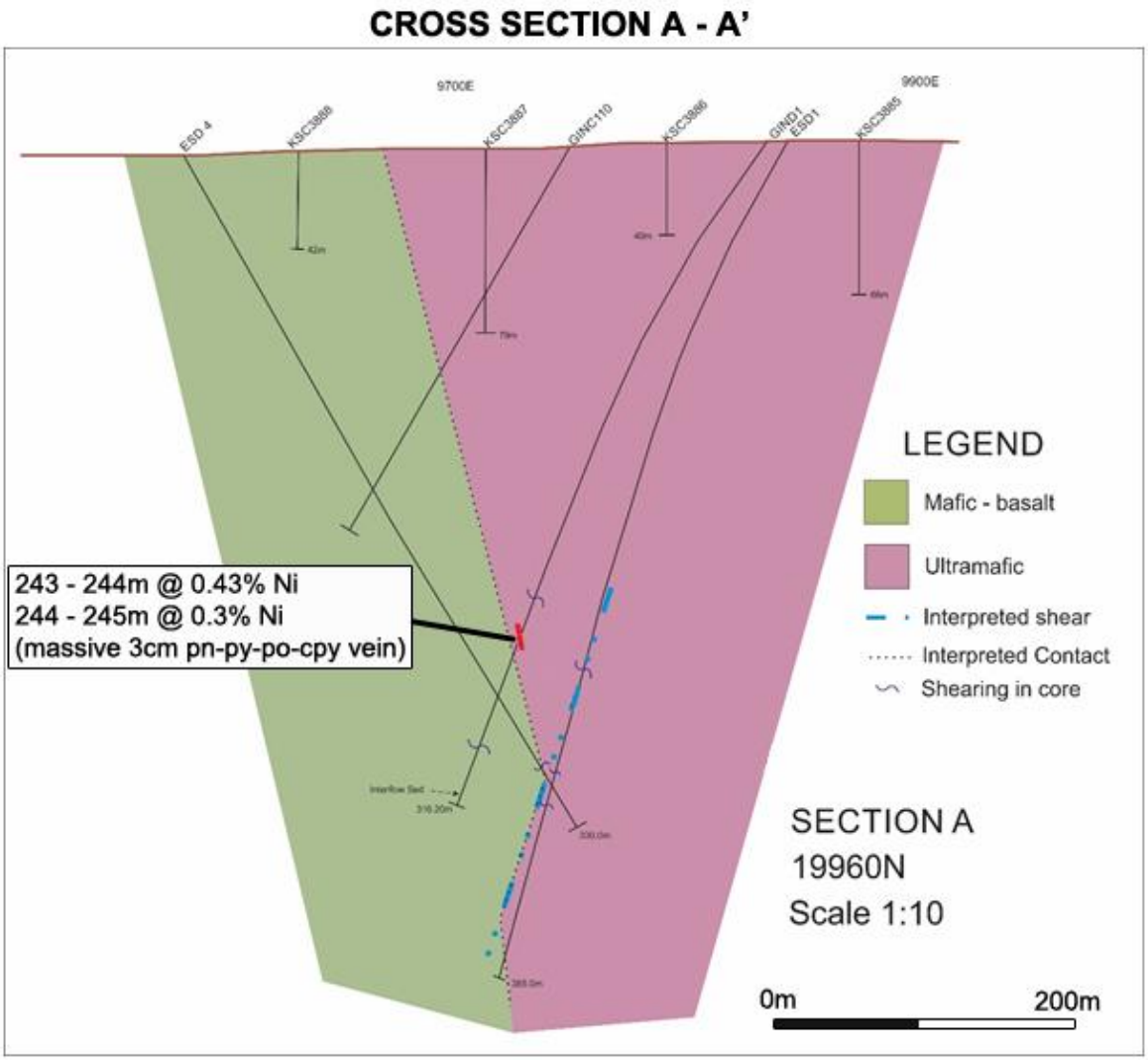

Figure 7: Nickel mineralisation intersected in historical diamond hole GIND1. Shows footwall basalt/ultramafic contact structurally offset to the west at depth on cross section 19960N (looking northwest)

The **nickel mineralisation is located in a 2-3 cm wide, sheared vein of pentlandite-pyrite-pyrrhotite-chalcopyrite, in the ultramafic rocks about 7 m off the basal footwall contact** from which it was most likely remobilised along the shear(s). The mineralisation confirms the target ultramafic rocks in Target Zone 3 contained nickel bearing sulphides but its positioning relative to the basal contact also shows the potential complexity when it comes to testing other areas within this zone.

Moho has re-logged historical drillhole GIND1 to confirm the stratigraphic facing of the ultramafic units and assess the position of the mineralisation in relation to the basal basalt/ultramafic contact. For completeness, all the other diamond holes on the same section line were re-logged.

The core from these historical diamond holes are currently stored in the Joe Lord core library in Kalgoorlie. As diamond holes GIND1 and ESD001 were drilled to the west, re-logging confirmed the contact in the west is the footwall basal contact and the ultramafic gets younger to the east.

Historical RAB drillhole ESR218 (Target Zone 4):
The nickel sulphide potential of Target Zone 4 is highlighted by the nickel mineralisation intersected in historical RAB hole ESR218 (refer to Section B-B', Figure 8 & Figure 9). This hole was reported to have assayed **7m @ 0.73% Ni** from 23m including **1m @ 0.94% Ni from 28-29m in a serpentinised peridotite ultramafic**. Follow up historical drilling (ESR120 and ESR123), 20m either side of ESR218, encountered similar levels of nickel mineralisation.

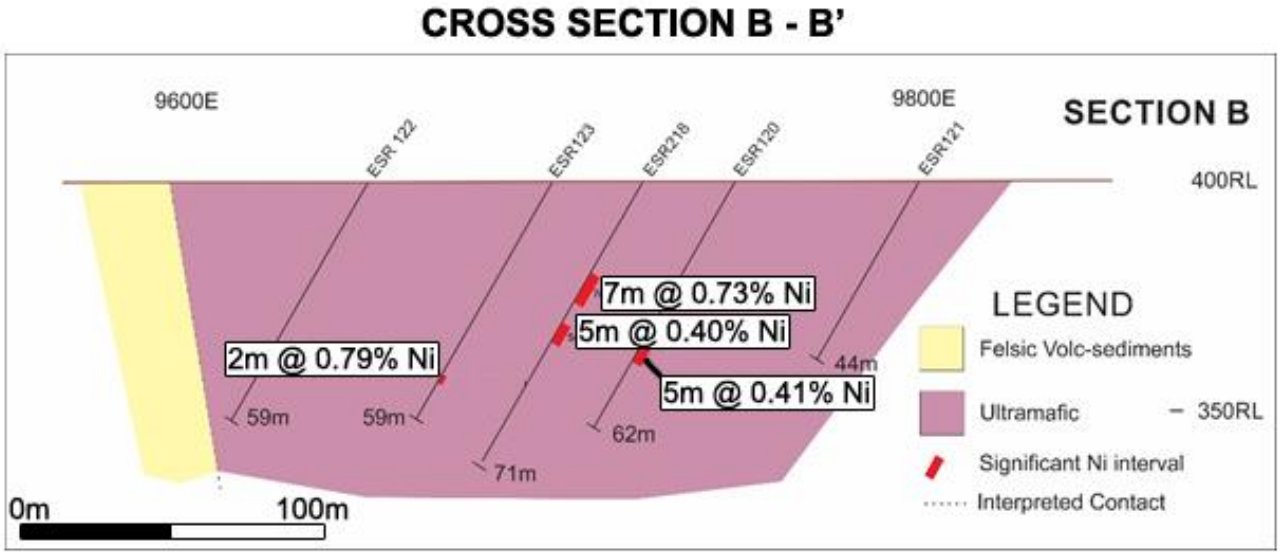

Figure 7: 18300N cross section (looking northwest) showing significant nickel mineralisation in historical drillhole ESR218

The quality of the EM data recorded in the historical survey in the vicinity of this mineralisation is noisy, making it difficult to detect a small EM conductor of the type found near historical drillhole SNRC008. The most recent historical EM work in 2006 was predicated on finding a conductor >100m in strike length.

An immediate priority for Moho in Zone 4 is to field check the identified Ni mineralisation on cross section 18300N by relogging the historical drill holes and collecting 1m samples from previous 5m composited samples for assaying.

Moho expands SQUID EM survey within E27/528:

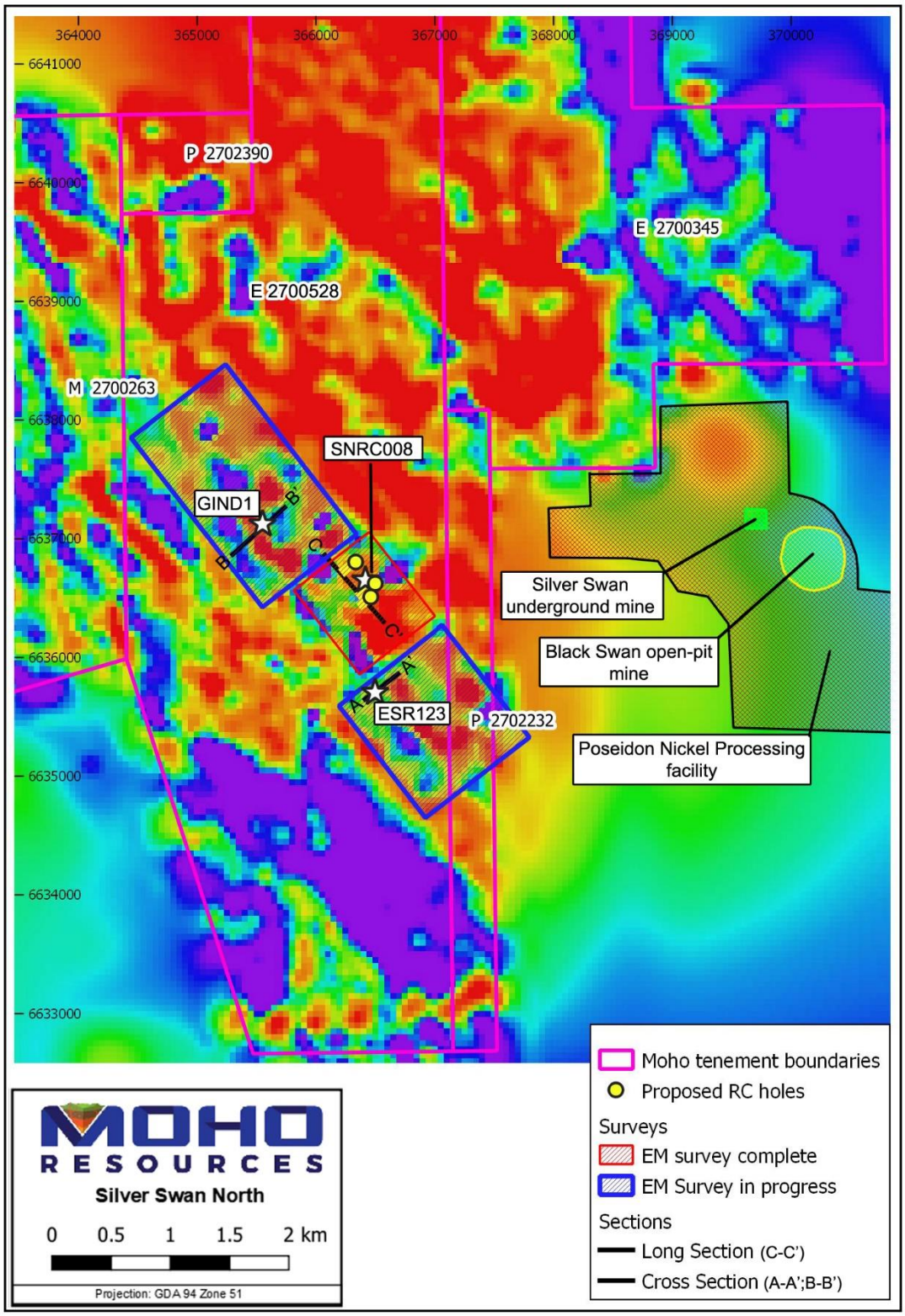

Figure 9: Recently completed and proposed SQUID EM survey areas and location of cross/long sections over 1st VD of Bouguer Gravity from 2018 Moho survey

The SQUID EM survey program has now been expanded to cover the highly anomalous Ni-in-soil areas within Moho's 100%-owned tenements E27/528 and P27/2232, including all of Target Zones 3 and 4 (Figure 9).

EM surveying is currently in progress on the area southeast of the SNRC008 survey area and will cover historical RC drillhole ESR218. The EM survey will extend down to where the boundary of P27/2232 abuts Poseidon Nickel Limited's Silver Swan mining lease. This area is coincident with geochemically anomalous Zone 4 (Figure 3) as being potentially nickel sulphide bearing.

EM surveying northwest of SNRC008 will focus on geochemically anomalous Target Zone 3, which includes historical diamond drill hole GIND1 containing known nickel mineralisation.

Next Steps

Moho proposes to:

- Drill up to five RC holes to test the new EM conductors around historical drillhole SNRC008 in late February – early March 2019, subject to DMIRS approval of POW and drill rig availability.
- Extend the current SQUID EM survey over anomalous Target Zone within E27/528 and P27/2232 to boundary with Poseidon Nickel's mining lease
- Extend SQUID EM survey over remainder of anomalous Ni-in-soil zone (~5 km x 1km) within E27/528 to identify any new conductors (by end of February 2019)
- Undertake major geochemical and stratigraphic aircore drill program over northern area of E27/528 to identify suitable host rocks for nickel sulphide mineralisation under cover (Q1/2, 2019)

Moho's Interest in Silver Swan Tenements

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 at the Silver Swan North Project.

On 12th November 2018 Moho announced to the ASX that, as per the terms of the farm-in agreement, it has provided Odin with what it believes is sufficient evidence that it has now earned a 51% legal and beneficial interest in M27/263 and E27/345.

Moho and Odin have both signed formal documents and the documents were registered with DMIRS on 15 January 2019.

About Moho Resources Ltd:

On 7th November 2018 Moho listed on the ASX, raising $5.3 million. As a result, the Company is well funded to advance exploration on its three highly prospective projects at Empress Springs, Silver Swan North and Burracoppin.

Map of Moho's project areas

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 geochemist Richard Carver (GCXplore Pty Ltd).

Moho's geophysical programs and processing and analysis of the results are supervised by Kim Frankcombe 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.

For further information please contact:

Shane Sadleir, Managing Director
T: +61 411 704 498
E: shane@mohoresources.com.au

Ralph Winter, Commercial Director
T: +61 435 336 538
E: ralph@mohoresources.com.au

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Robert Affleck, Mr Max Nind and Mr Kim Frankcombe, who are Competent Persons and Members of the Australasian Institute of Geoscientists (AIG). Mr Affleck and Mr Nind full-time employees of Moho Resources Ltd. Mr Frankcombe is a consultant to Moho Resources Ltd. Mr Affleck and Mr Frankcombe hold shares in the Company.

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

JORC Code, 2012 Edition Table 1 – Silver Swan North Nickel and Gold Project

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	All data presented herein from past exploration work have been obtained from joint venture datasets or open file records. Moho is undertaking a full validation of the nature and quality of sampling undertaken. Samples are from early stage exploration work comprising RC drilling and diamond holes.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All data presented herein are by previous explorers and Moho is undertaking a full validation of the nature and quality of sampling undertaken. Moho has however done sufficient validation of sampling techniques, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All references to mineralisation have been taken from reports and documents prepared by previous explorers or joint venture partners and have been reviewed by Moho and are considered fit for purpose. The authors of this release concluded that the results highlighted by Moho are anomalous and warrant further investigation based on their experience in the areas of Moho's projects
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	All data presented herein are historical to varying degrees and Moho is undertaking a full validation of the nature and quality of sampling. Moho has however done sufficient validation of sampling techniques, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC and diamond drilling has been completed by previous explorers since the 1980s. At this time, hole diameters and detailed information regarding historical drilling has not been compiled and are not considered material to supporting the assessment of prospectivity underpinning the tenement selection.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Moho is undertaking validation of the data to determine whether this information has been collected in full. Only limited data on this historical work is available in open file reports and joint venture partner datasets. However, for early stage exploration the absence of this information is not considered material.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All holes were logged to varying degrees of detail. Moho is undertaking verification of the quality and level of detail of the geological logging, including limited field checking of spoil piles by Moho geologists. Moho has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that the logging was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	It has been confirmed that mineralised intervals of core were half cut for sampling for Ni or Au. Various sampling methods have been employed previously for non-core drilling, and as discussed above the absence of detailed information on this criteria is not considered material to an assessment of the exploration potential of the area. Moho has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that past sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Moho has done sufficient verification of the assay data, in the Competent Person's opinion to provide sufficient confidence that past assaying appropriate for the mineralisation present and is fit for the purpose of planning exploration programs and generating targets for investigation. Moho has compiled historical geophysical datasets for the project areas. In consolidation and reprocessing of the geophysical data, Moho applied checks on the quality of the data and concluded that they were appropriate for target generation purposes. Moho has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that quality control measures were performed to industry standard and is fit for the purpose of planning exploration programs and generating targets for investigation The absence of this detailed information on this criteria is not considered material to an assessment of the exploration potential of the area and generating targets.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections have been taken from previous work by Mithril Ltd, Niquest Ltd and Mt Kersey Mining which the Competent Person has assessed as being of high quality. No verification or check assaying of previous explorer's holes has been undertaken to date.
	The use of twinned holes.	Moho has not twinned any holes from previous work and is not aware of any twinned holes at the project areas.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Moho has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that past data entry, storage and validation of assay data were performed to industry standard and is fit for the purpose of planning exploration programs and generating targets for investigation.
	Discuss any adjustment to assay data.	No adjustments have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Moho has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence in the accuracy and quality of survey data and that is fit for the purpose of planning exploration programs and generating targets for investigation. No mineral resource estimation has been undertaken.
	Specification of the grid system used.	Several grid systems have been used previously, including AGD 1966 AMG Zone 51, AGD 1984 AMG Zone 50 and GDA 1994 MGA Zone 51. Moho uses GDA 1994 MGA Zone 51 and previous data in AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 50 have been converted to GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography is generally undulating in the project area and nominal RLs or RLs taken from handheld GPS devices are assumed to have been used historically. Moho continues to verify the data and no problems or material issues have been discovered to date.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Various data spacing has been used at various prospects by previous explorers. Examples of data spacing are provided in the Independent Technical Assessment Report. Maps and figures show drill collars to illustrate the data density at the various prospects.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Not applicable as no Mineral Resource or Ore Reserve was determined.
	Whether sample compositing has been applied.	Insufficient information is available to assess whether historical past explorers have applied sample compositing.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of mineralisation controlling structures has not been fully determined and a variety of drill orientations have been used previously. Moho recognises the importance of understanding the structural controls on gold mineralisation and will prioritise the collection of oriented drill core in future diamond drilling programs. Moho's validation and review has not located any situations where drilling orientation is considered to have introduced a material bias to reported results.
Sample security	*The measures taken to ensure sample security.*	Given the historic nature of the data, this has not and may not be determinable. Moho believes that only past drill core has been preserved and knows of no threats to its security or integrity.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No reviews have been conducted by external parties. Internal review by various Moho personnel has occurred.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	On 27 July 2015, Moho entered into a farm-in and joint venture agreement with Lawson Gold Ltd (now Odin Metals Ltd) on M27/263 and E27/345; both of which are subject to a 1.5% net smelter royalty under a prior agreement to Mithril Resources Ltd. Under variation agreements; dated 20 March 2017 and 3 October 2017; Moho can earn staged interests up to a total of 70% in the tenements: • Earn 25% before 30 September 2018 by either drilling an electromagnetic (EM) target on each tenement or 2,000 m of drilling for gold across the tenements • Earn 26% by spending $400,000 on exploration before 30 June 2021 on the tenements (includes the amount already spent by Moho) • Earn a further 19% by spending $1,000,000 (includes amounts already spent from Stage 1 and Stage 2) on exploration before 30 June 2025 on the tenements. On 9 August 2016, Moho entered into a variation agreement with Nearology to buy 100% of E27/528 for $2,500 and the issue of 500,000 shares. On 26 June 2018 the sale agreement was completed, and Moho now has 100% beneficial rights to the tenement. Moho has applied for 100% of ELA27/613 and PLA27/2390 and holds 100% of PL27/2232. All tenements are located on pastoral leases on Mount Vetters and Gindalbie stations. A heritage survey for the first stage of drilling has been completed with the Maduwongga People. Refer to the Solicitor's Report and Tenement Schedule for more detailed information and other material issues.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical exploration has been completed over various areas covered by Moho's tenements. Companies who have worked in the area include: • Australian-Anglo American JV (1969–1976) • Union Miniere/WMC Resources Ltd JV (1974–1975) • Esso Australia Ltd (1979–1981) • Amax Resources Ltd (1982–1984) • CRA Exploration Pty Ltd (1985–1989) • Mount Kersey Mining (1990–1999) • Aurora Gold (1991–1994) • Fodina (MPI/Outokumpu) (1994–1995) • NiQuest (2000–2005) • Mithril Resources (2006–2007) • Lawson Gold (2010–2012) • Moho Resources (2015 to present).
Geology	*Deposit type, geological setting and style of mineralisation.*	The Silver Swan North Project is highly prospective for nickel and gold mineralisation. The focus for nickel sulphides is either komatiite- or intrusive-hosted (i.e. magmatic nickel deposits. Within the Silver Swan North Project area, the regional felsic Gindalbie Group contains ultramafic units that host numerous massive and disseminated nickel sulphide deposits
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	A summary of all relevant drillhole information and Ni intersections are discussed in the release.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable, as no information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No averaging or cut offs have been applied to the data.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Aggregation of intersections was undertaken on some of the Niquest drillholes and anomalous 5m intervals will need 1m sampling undertaken for assay. All intervals aggregated were of equal length and variable grades.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	Historical drilling has been undertaken on various drill orientations, and thus does not represent true width intersections. Future work by Moho will involve validation and reinterpretation of historical data. The cross sectional diagrams in the release shows Ni intersections that represent downhole length, true width not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Refer to diagrams in the release on the Silver Swan North Project.

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Only the significant historical Ni results are discussed and reported herein. A large historical database has been compiled by previous tenement holders. Moho is still to fully verify the quality and reliability of some of the data. This also includes verification of the various local grids used and accuracy of transformations to GDA94.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All historical data is yet to be completely validated by Moho for its quality and applicability to current exploration. All material data has been reported herein. Moho has completed reprocessing and reinterpretation of magnetic data and a review of EM data, to assist in targeting on the tenements. A new ground EM survey was undertaken by Moho in the NE corner of E27/528 over untested gravity anomalies in the area. Moho undertook a new detailed ground gravity survey in late 2018 which has assisted ongoing nickel exploration planning.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Moho plans to undertake ongoing EM Squid surveying over E27/528 and three RC drillholes to explore EM conductors in the area