

DIAMOND DRILLING UPDATE - EAST SAMPSON DAM GOLD PROSPECT

ASX
ANNOUNCEMENT
3 November 2020

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to provide an update on diamond drilling at the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1).

Diamond drilling commenced on 3rd October 2020. To date, five holes have been completed for 420.4m of drill core. Core samples are being progressively logged and cut with 1 metre sample splits submitted to the laboratory for gold analysis.

Moho's technical team has observed encouraging alteration styles, veining and structures in cored drilled holes close to gold mineralisation located by past RC drill holes.

Based on these observations, Moho has decided to expand the current program from 6 holes up to 10 holes for ~750m of coring, which will be completed in late November. Turnaround time at Perth assay laboratories has recently lengthened considerably, but first results are expected shortly.

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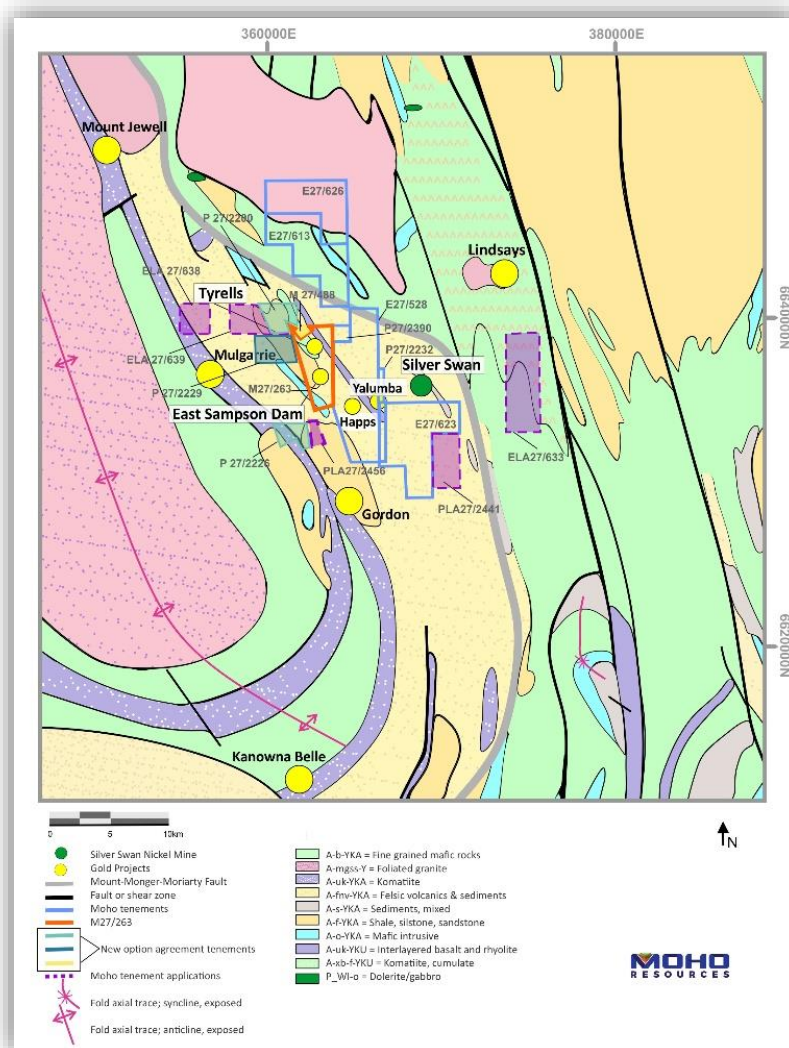


Figure 1: Location of East Sampson Dam prospect within M27/263 (highlighted) in relation to Moho's tenements and regional geology of Silver Swan North Project

As previously announced¹, Moho's maiden diamond drill program has been designed with the following aims:

- Obtain drill core for metallurgical testwork
- Obtain data in high grade gold zones for understanding of structures controlling the mineralisation for resource modelling.
- Explore the extent of the proposed pit area to provide geotechnical information for Whittle Pit modelling.
- Obtain accurate densities and moisture measurements for resource modelling.
- Obtain core to refine the geology and the ESD geological model, which will then feed into resource modelling.

Next steps

- Compile drill assays, structural and other data for resource modelling – Q4 2020
- Undertake additional resource definition RC drilling (up to 40 holes) - Q4 2020
- Compile and interpret surface geochemical analytical data across the Silver Swan North project area – Q4 2020
- Undertake air core drilling over geochemical and structural targets - Q1 2021



Moho's Interest in Silver Swan North Tenements

Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/613, E27/626, P27/2232, P27/2390 and applications for E27/623, E27/633, E27/638, E27/639, E27/641, P27/2441 and P27/2456. The Company has also recently entered into option agreements to purchase 100% of M27/488, P27/2229, P27/2200, P27/2226, P27/2216-8.

¹ ASX announcement 1/10/20: "Diamond Drilling Underway at East Sampson Dam Gold Prospect"

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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