

HYDROGEOCHEMISTRY IDENTIFIES +90KM ANOMALOUS GOLD ZONE AT EMPRESS SPRINGS

ASX
ANNOUNCEMENT

23 March 2021

Highlights:

- Strong gold anomalism* identified by CSIRO in ~90km zone across project; new zones identified
- Au anomalies fall within the top 1% of ground water gold anomalism nationally
- Strong NW-SE trend of anomalism matches the major trans crustal structure previously interpreted by Dr Jon Hronsky
- Moho ground holding increased 29% (1018km²) to 3403 km²
- Highly anomalous tin, tungsten, molybdenum 'porphyry' intrusive signature

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"The region has a very broad and large gold signature in ground water that has not been observed elsewhere in Queensland"

- Dr Ryan Noble, CSIRO

"I believe Empress Springs could be a significant new gold-base metal province. I think the hydrogeochemical gold anomaly is particularly impressive in terms of its strong contrast to background"

-Dr Jon Hronsky, AO

"The identification of such a large hydrogeochemical gold anomaly at Empress Springs is a very exciting development for Moho. We are delighted with the results of this unique survey which has been conducted in conjunction with highly reputable researchers at CSIRO and overviewed by experienced explorer and Moho's JV partner, IGO. The study confirms the mineralisation discovered under cover thus far by Moho and significantly reinforces the potential for new discoveries within our granted tenements and surrounding areas which the Company has recently applied for."

-Mr Shane Sadleir, Moho Managing Director

* Anomalism is relative anomalism, not quantitative

Moho Resources Ltd (ASX:MOH) (**Moho** or the **Company**) is very pleased to announce results of a regional hydrogeochemistry borehole sampling program at the Empress Springs project (Figure 1) in North Queensland.

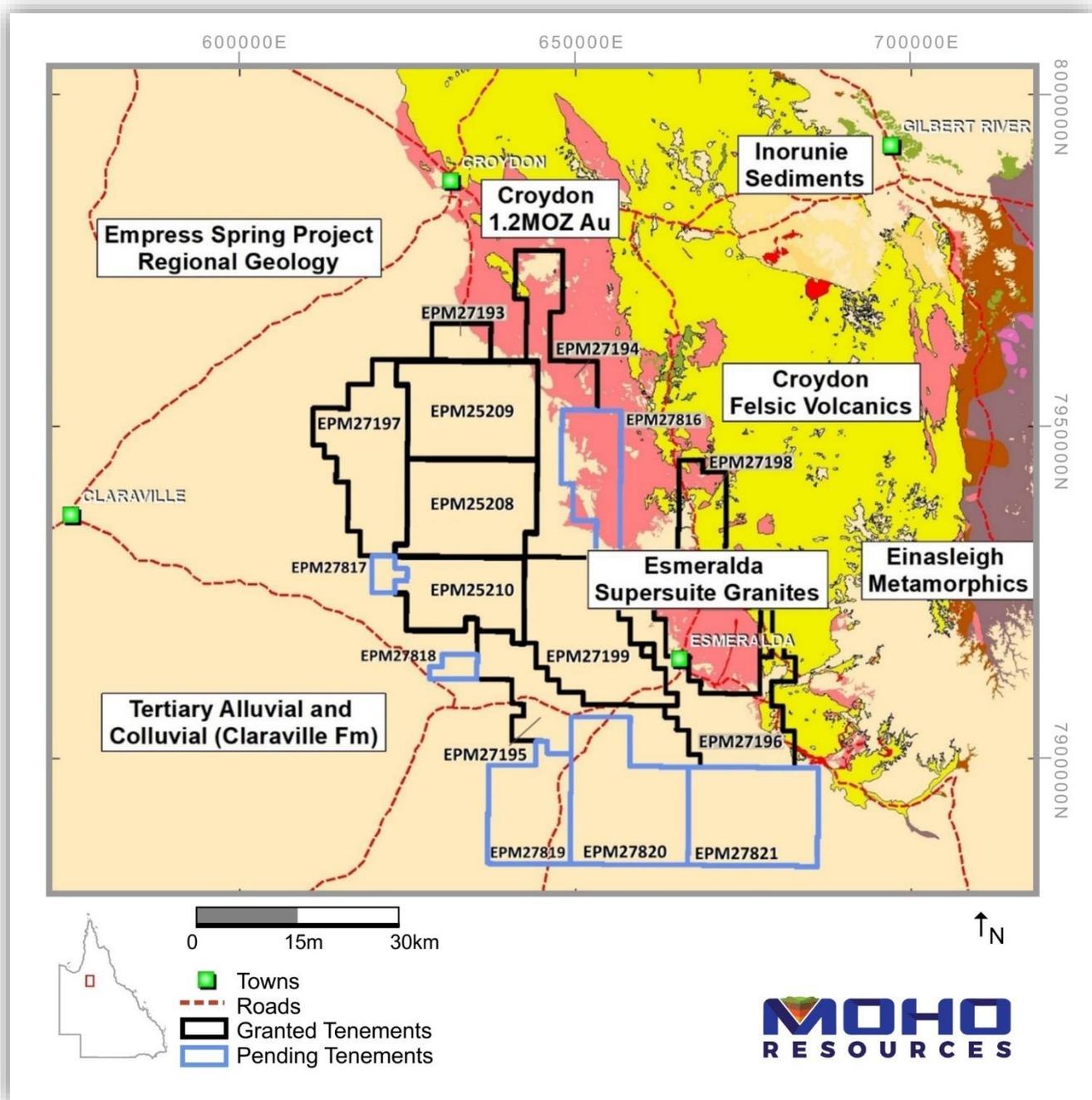


Figure 1: Moho's tenements at the Empress Springs Project in relation to regional geology

Hydrogeochemistry Sampling Program:

A hydrogeochemistry study with the CSIRO was initiated in mid-2020 for the Empress Springs project. The collaborative study was designed to use water samples collected from water bores (Figure 2) to locate potential chemical signatures evidencing large mineralised systems hidden beneath the cover rock sequences. The results will be used by Moho to orient and focus exploration towards finding new mineralisation in the Empress Springs project area.

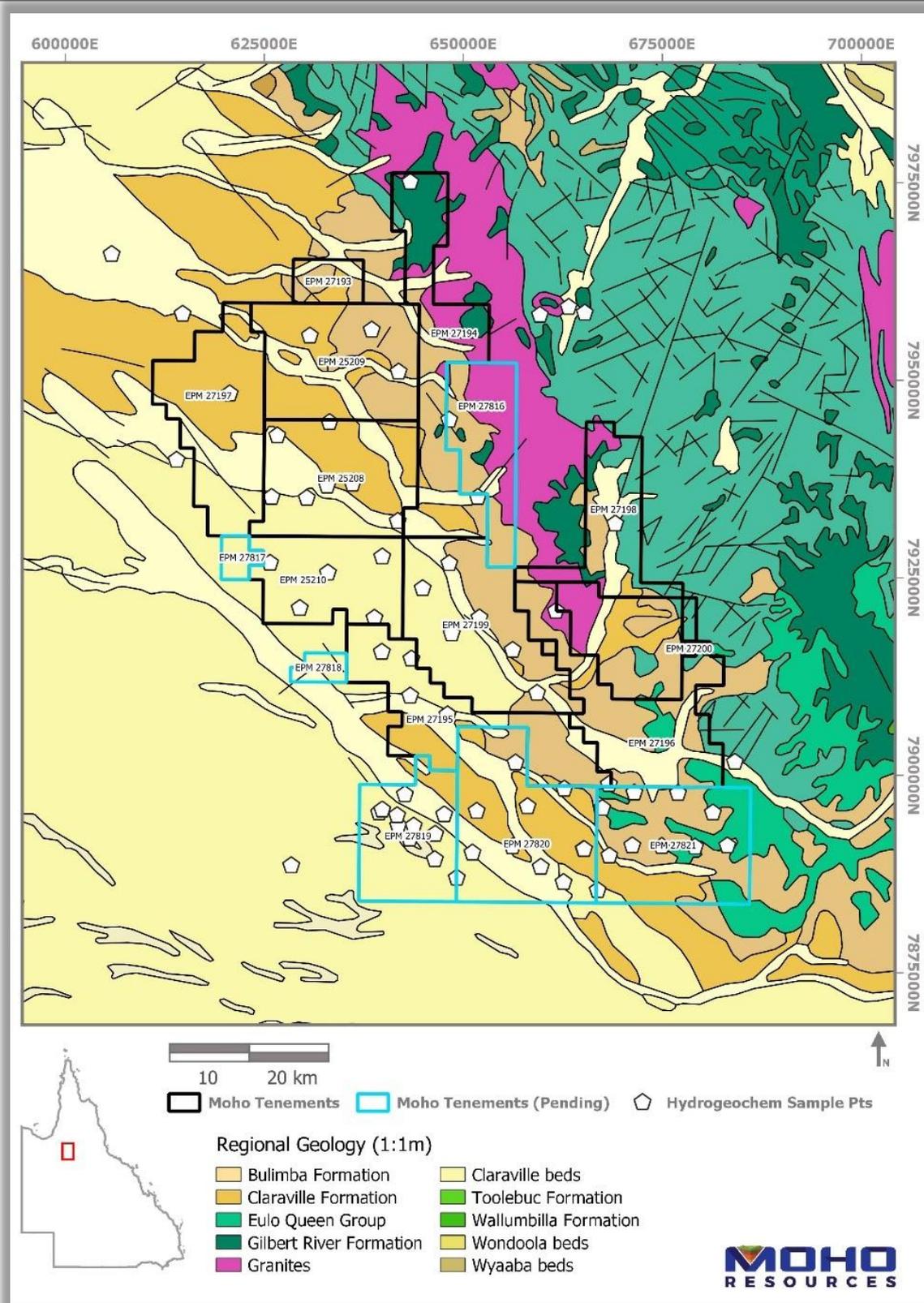


Figure 2: Location of water bores sampled by Moho in conjunction with CSIRO at Empress Springs

Data Synthesis and Results, IGO:

Following reporting of the data by CSIRO (below), expert analysis by geochemist Dr Justin Drummond of IGO has outlined a number of important findings, including the Croydon_Au_Index calculation. The gold indices calculated by IGO highlight gold anomalism around the inferred ‘caldera’ in both the Moho and Giblin datasets, as well as a strong gold anomaly in bores to the SE of the currently granted Moho tenement package (Figure 3).

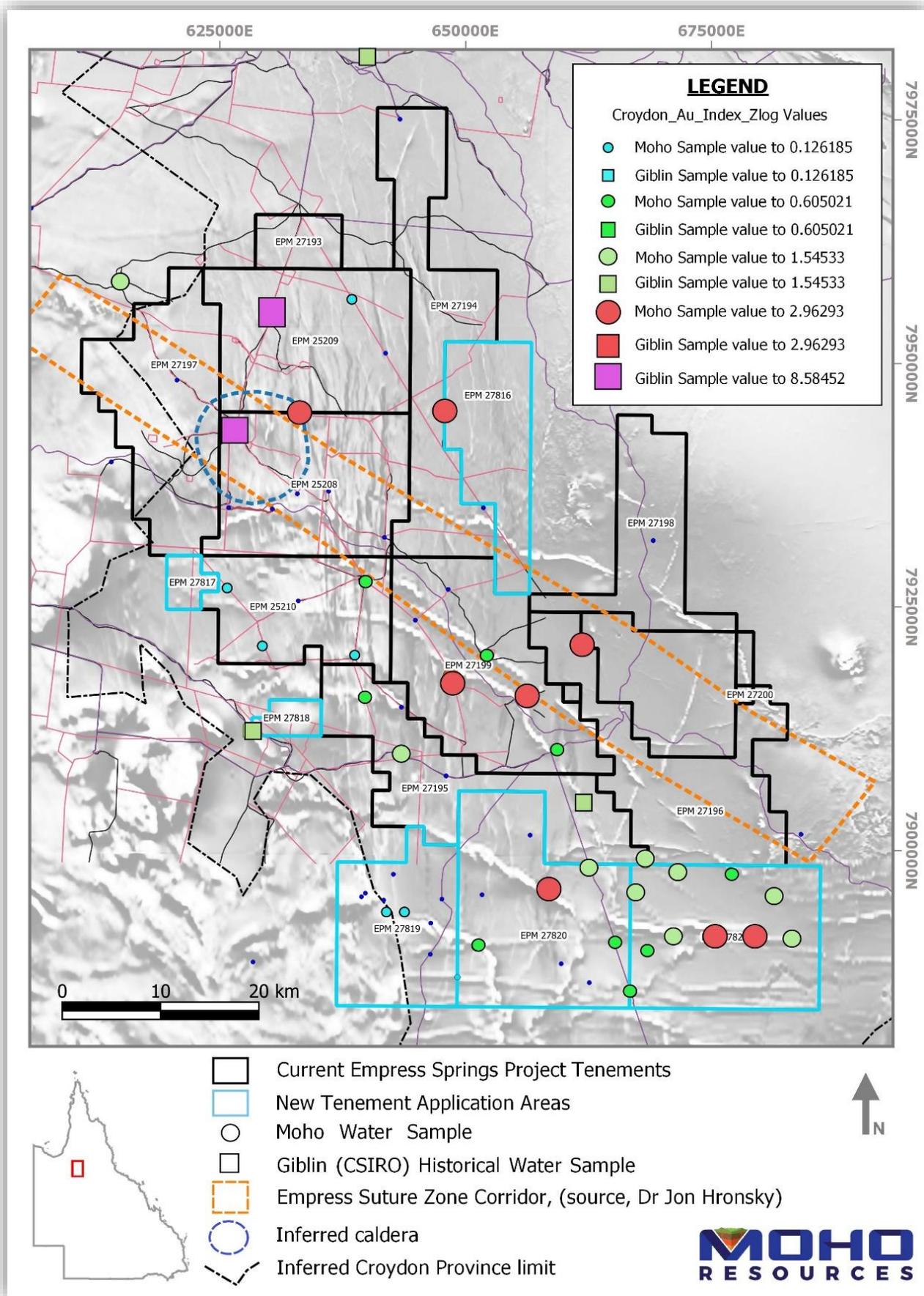


Figure 3: Relative gold anomalies from the Moho and Giblin water sample data (generated by IGO)

Dr Drummond’s approach involved:

- QAQC of compiled data
- Thermodynamic modelling – element speciation, stability, mobility modelling
- Data overview
- Elemental Indices creation, levelling between datasets
- Analysis and reporting

The Croydon_Au_Index calculation takes into account the behaviour and relative solubility of gold aqueous species between pH ranges 4 to 12 based on speciation calculations by Vlassopoulos and Wood (1990). These index scores were levelled between Giblin and Moho datasets in order to take into account the differences in gold population value ranges potentially caused by the differences in analytical method.

The results from the Empress Springs hydrogeochemistry survey demonstrate significant gold anomalism that highlights a ~90km long NW-SE trend that not only identifies previously discovered gold-base metal mineralisation, but highlights several new areas associated with complex crustal-scale structures that have the potential to host intrusion-related mineral systems.

Data Synthesis and Results, CSIRO:

The CSIRO compared the Moho results with two existing hydrogeochemical data sets, that of Giblin (CSIRO) and the Qld government publicly available data. The approach encompassed:

- Data validation and removal of contaminated samples
- Speciation analysis using Geochemist Workbench program using the Thermo.dat database
- Generation of exploration indices (Table 1) as covered by publications such as Gray et al, 2016
- Generation of Principal Component Analysis (PCA) scores to highlight elemental associations
- Analysis and reporting

Label	Type/target	Formula
FeS	Weathering of barren sulphides	pH+Eh+Fe+Mn
AuMin	Regional Au targets	Au+As (+Ag if available)
AuMin2	Regional Au targets	2*Au+Ag+Sb+As
Lithol	Lithology mapping/greenstones vs granites	V-U (Cr unavailable)
BaseMetals	Base metal mineralisation	Co+Zn+Cd+Pb
NiMin	Ni mineralised sulfides	Ni+Co+W
SnMoW	Porphyry polymetallic	Sn+Mo+W

Table 1: CSIRO generated mineral indices to highlight potential mineralisation styles

This geochemical analysis generated a number of gold and base metal saturation indices maps such as the SnWMo one shown in Figure 4. This ‘porphyry’ intrusive indicator index is used to enhance the groundwater signature of the key alteration or mineralisation elements Sn, W and Mo that are more mobile in groundwaters at neutral pH and thus provide a broader footprint than a single target element.

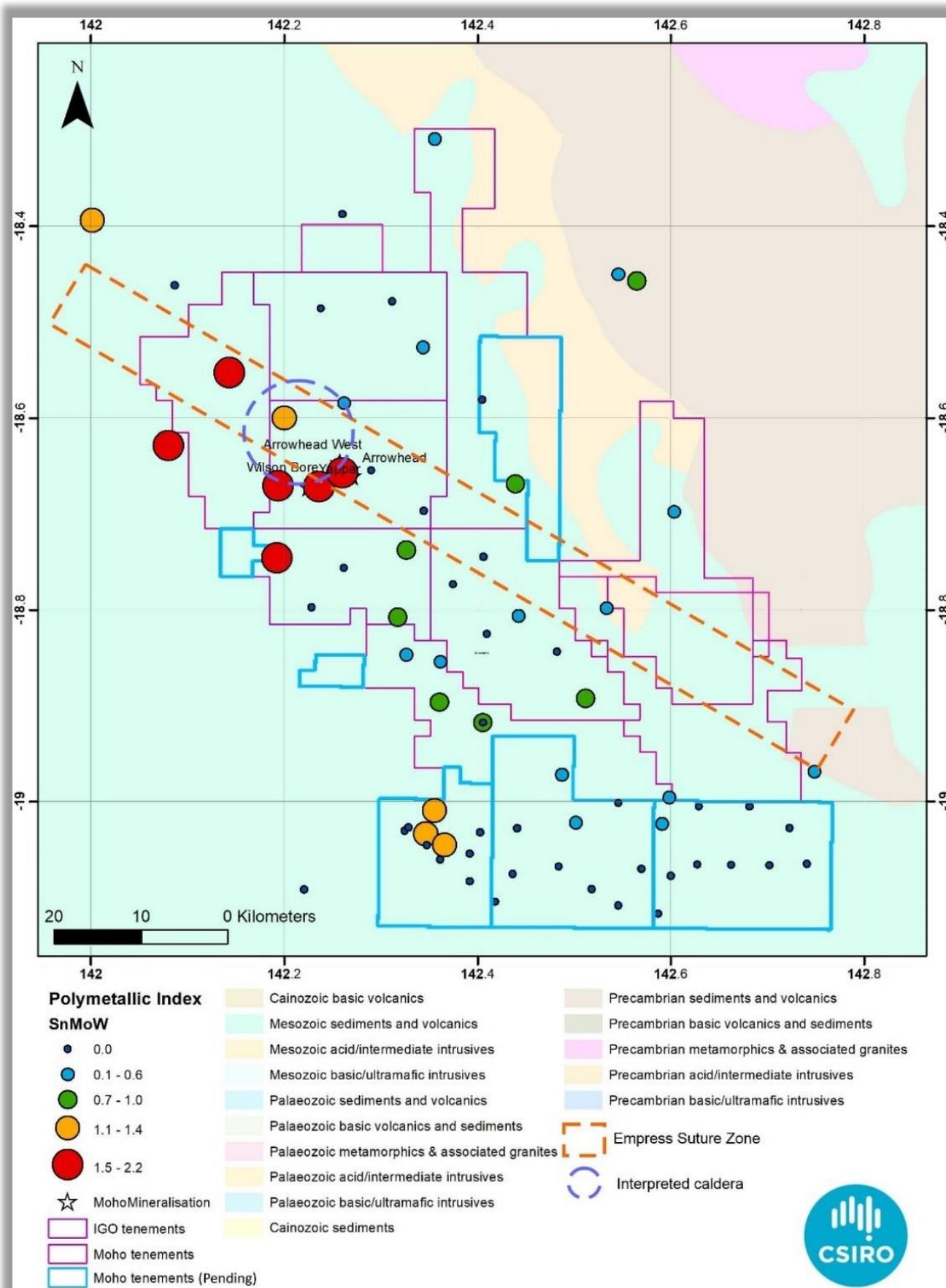


Figure 4: Polymetallic “porphyry” SnWMo index anomalies, produced by Noble et al., 2021 ©CSIRO

The CSIRO work includes numerous plots that identify samples that could be attributed to mineralisation (Cu, Mo, Bi, PC3, $^{34}\text{S}/^{2}\text{H}$ isotopes, $\text{SO}_4:\text{Cl}$) which CSIRO feels is very encouraging for ongoing exploration in the Moho tenements. The work also highlighted broad and high-level gold anomalism across the Empress Springs project which CSIRO has not seen elsewhere in this high concentration range and with these groundwater conditions.

In addition, the PC3 score shows strong negative loadings of Bi, Pb, Cu, Sb, Sn and Cd reflecting the mineralisation already identified at the Yappar prospect by Moho in air core drillholes in 2019.

Data Synthesis and Results, Richard Carver:

Consultant geochemist Richard Carver also analysed the data and agreed that gold anomalism at a regional scale is impressive and the area of lower pH in the project area could be due to weathering of sulphides. He also notes the W-Mo anomaly close to the interpreted caldera which also hosts a Sn-Cu-Pb anomaly associated with the only Moho samples with values above the detection limit.

Overall Conclusions by Moho:

Moho is very encouraged by the evaluation by CSIRO, IGO and Richard Carver of these geochemical results and has applied for an additional 1018 km² of EPM area to cover these hydrogeochemical anomalies.

References:

Carver, R., (2021) 2021_03_Moho_Empress_Springs-Hydro Geochemistry. Internal consultant report

Gray et al., 2016 GEEA; Gray et al., AJES 2018

Drummond, J., (2021) Moho_Groundwater_Results_CSIRO_20210224. IGO internal consultant report

Hronsky, J., 2019, Empress Springs Seismic Reinterpretation 2019 (internal consultant report)

Olierook et al, (2021). Mineralisation proximal to the final Nuna suture in northeastern Australia. Gondwana Research 92 (2021)

Noble, R., Henne, A., Thorne., A and Reid., N (2021). Hydrogeochemistry as an indicator for Lithology, Alteration and Prospectivity of New Economy Minerals Beneath the Eastern Carpentaria Basin, Northern Queensland; p52. CSIRO, Australia, EP21331

Vlassopoulos, D. and Wood, S.A. (1990) Gold speciation in natural waters: I. Solubility and hydrolysis reactions of gold in aqueous solution. Geochimica et Cosmochimica Acta, 54, 3–12

APPENDIX A

Sampling methodology

The process of sample collection and measurement (Figures 5 and 6) involved;

- Arrive at a site, record relevant observations including water source, possible contaminants, drill chip description, vegetation, rock outcrop.
- Set up and calibrate CSIRO supplied equipment (pH, sample temperature, EC and Eh)
- Retrieve ground water sample from as close to its source as possible if flowing or use a bailer to retrieve a sample from down a still bore. The first sample collected was used to rinse all equipment and then begin the process to filter water for anion & cation samples and collect unfiltered samples for alkalinity and Au/PGE samples.

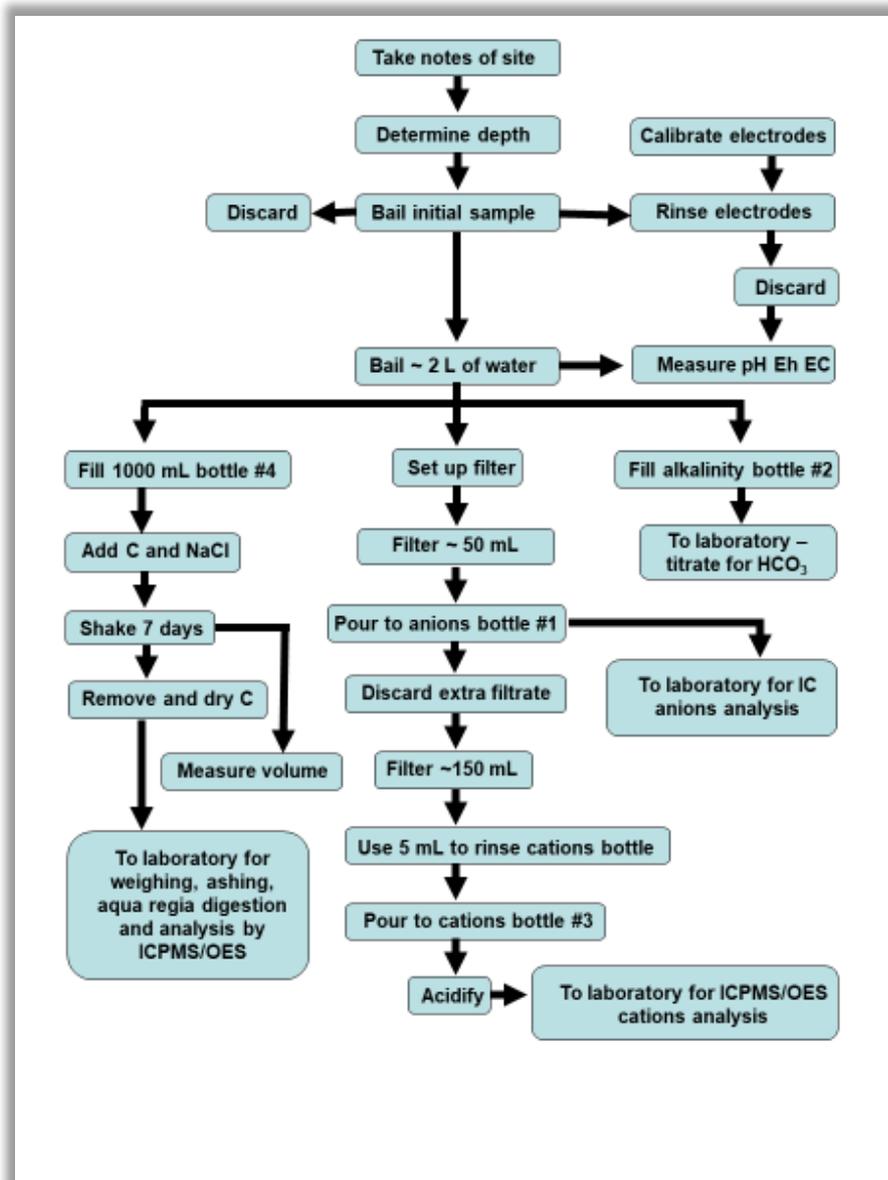


Figure 5: Borehole sampling methodology (CSIRO)



Figure 6: Test kit in field for sample processing

The data collection phase of the study was completed in September 2020 after delays accessing the tenements due to Covid 19 travel restrictions.

Assay Analyses

The scope of chemical analyses undertaken or managed by CSIRO at numerous locations as part of this study include:

- ICP-OES/MS cations were done by CSIRO Laboratories in Adelaide (Al, B, Ca, Cr, Cu, Fe, K, Li, Mg, Mn, Na, P, S, Si, Sr, Zn, Ag, As, Ba, Cd, Ce, Co, Cr, Cu, Dy, Er, Eu, Ga, Hf, Ho, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Sb, Sc, Sm, Sn, Sr, Ta, Th, U, V, W, Y, Yb, Zn and Zr)
- IC anions was done by Environmental Geochemistry Services in Bibra Lake, Perth
- Alkalinity titrations were done at CSIRO Laboratories in Kensington, Perth
- H and O isotopes were done by James Cook University, Townsville Qld
- S isotopes were done by Calgary University in Canada
- Au analysis was done by neutron activation at Bureau Veritas Laboratories, Canada

Moho's Interest in Empress Springs Tenements

On 27 July 2016 the Company entered into a farm-in joint venture agreement with Independence Newsearch Pty Ltd (as amended on 6 April 2018) (INPL) (a wholly owned subsidiary of Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

- (a) (Earn-in Right): the Company may:
 - (i) earn a 51% interest in the tenements by expending \$1,000,000 on exploration activities by 27 July 2019; and
 - (ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further \$1,400,000 within 4 years of acquiring its 51% joint venture interest.

(b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

Following formation of the joint venture, the Company is proposed to be manager of the joint venture;

(c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.

(d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

On 30th January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

In February 2019 Moho applied for additional, highly prospective ground (mostly adjacent to the Empress Springs Project). Tenements EPM27193-198 have subsequently been granted and fall under the same farmin and joint venture terms as the initial Empress Springs tenements (EPM25208 – 210). Moho has applied for additional ground following a review of the results of the hydrogeochemical sampling program, as outlined in this report.

A recent review of expenditure by Moho on the Empress Springs Project has indicated that the Company believes it has fulfilled the requirements to earn an additional 19% interest in the tenements (totalling 70%) in accordance with the Empress Springs Letter Agreement. Details will be forwarded to INPL shortly for confirmation.

COMPETENT PERSON'S 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 Competent Person and Registered Practicing Geoscientist (R.P.Geo) in the field of Mineral Exploration with the Australian Institute of Geoscientists (AIG) and Mr Richard Carver, director of GCXplore Pty Ltd, who is a geochemical consultant to Moho and a Competent Person of the AIG. Mr Carver has reviewed the geochemical analysis including anomaly and indices generation undertaken by Dr Drummond of IGO and Dr Noble of CSIRO. Mr Affleck is a full-time employee and Exploration Manager of Moho Resources Ltd and holds shares in the Company.

Mr Affleck and Mr Carver have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken 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 and Mr Carver consent 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: Empress Springs Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Groundwater samples were collected from 75 sites, including wells and bores used for livestock consumption following the protocol provided by CSIRO (Gray et al., 2016). Samples were collected from actively pumping bores and wells where possible or using a flow-through bailer fitted with one-way valves when pumping water sources were not available. At the sampling site pH, temperature, conductivity (EC) and oxidation potential (Eh) were determined. Electrode calibrations were performed for conductivity and Eh at the start of the sampling program and the pH electrode was calibrated daily. 1000mL water samples were collected in high-density polyethylene bottles water filtered to 0.45 µm. For gold, a second 1000 mL sample was taken with a carbon sachet (1 g of activated carbon) placed in each bottle. Gold Analysis: The carbon sachets were sent to Canada for Neutron Activation Analysis at Bureau Veritas Laboratories and tested for gold using method: BQL SOP-00001. Major and Trace Element Analysis. were analysed using the acidified and filtered samples by ICP-OES and ICP-MS. Elements Al, B, Ca, Cr, Cu, Fe, K, Li, Mg, Mn, Na, P, S, Si, Sr and Zn were analysed by ICP-OES at CSIRO, Waite Laboratory, SA. Trace elements (Ag, As, Ba, Cd, Ce, Co, Cr, Cu, Dy, Er, Eu, Ga, Hf, Ho, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Sb, Sc, Sm, Sn, Sr, Ta, Th, U, V, W, Y, Yb, Zn and Zr) were analysed by ICP-MS at CSIRO, Waite Laboratory, SA.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details</i> 	<ul style="list-style-type: none"> Not applicable.

Criteria	JORC Code explanation	Commentary
	<i>(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).</i>	
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable. • Not applicable. • Not applicable.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Not applicable. • Field notes were recorded for water samples.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not applicable. • Not applicable. • Not applicable. • Field duplicate samples and analytical laboratory duplicates were included in the analysis. The laboratories also inserted their own standards and blanks. CRM's were inserted at regular intervals into the sample stream (1:30 ratio) as well as field duplicates (1:25 ratio). • Not applicable. • Sample sizes (~1.25 litre) are considered appropriate for the technique.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Given its extensive experience in analysing water samples for mineral indicators and species, CSIRO feel that the techniques and laboratories used employed are best practice for the purpose. • Not applicable. • QAQC procedures in the laboratory are in line with industry practice including the use of CRM's, blanks, duplicate and replicate analyses that were conducted as part of internal laboratory checks. External laboratory checks have not been conducted as they are not deemed material to these results. • Croydon_Au_Index scores were levelled between Giblin and Moho datasets using combined

Criteria	JORC Code explanation	Commentary
		<p>logarithmic transformation Z-score analysis in ioGAS version 7.3. This method was chosen to take into account the differences in Au population value ranges potentially caused by the differences in analytical method. Logarithmic transformation was applied to address the statistical effect of "right" skewed nature of Au data.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Assay results from the hydro sampling program were reviewed by two geochemists. • Some sample sites were duplicates of historically collected sample sites. The results for major salts and parameters such as pH and Total Dissolved Solids were similar, but the old data has not been analysed to the current level of technology and is not comparable • Data was collected in the field on GPS and digital records.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Sample locations were recorded by handheld Garmin GPS with ~3-5m accuracy. • MGA94 Zone 54 • Topographic control was by Garmin GPS with ~5-10m accuracy for AHD.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The hydro sampling program was completed over areas of cover (Carpentaria Basin). • Not applicable as no resource estimates are quoted. • Samples have not been composited.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable. • Not applicable.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples were collected and transported to CSIRO in Perth by company and/or contractor personnel. A chain of control was maintained from the field to CSIRO.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Available data has been reviewed by two geochemists before reporting. Internal review by various company 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • On 27 July 2016 the Company entered into a farm-in joint venture agreement with Independence Newsearch Pty Ltd (as amended on 6 April 2018) (INPL) (a wholly owned subsidiary of Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project. • On 30th January 2019, Moho notified INPL that it had met the initial 51% Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement. • All tenements are located on pastoral land. Access and compensation agreements have been negotiated with land owners. No other known impediments.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Historical exploration within the area covered by Moho's tenements has been limited. Companies that worked on the tenements and in the general area include: <ul style="list-style-type: none"> • Saracen Minerals (1973) • Esso (1973) • Strategic Minerals (1987–1990) • Peko-Wallsend (1994) • WMC (1996) • Metallica Minerals (2006) • Avalon Minerals (2007–2009) • IGO (2014–2016)
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 2018 and 2019 drilling intersected a suite of intermediate volcanics and granite lithologies. At the Arrowhead prospect rock units have been subjected to intense qtz-sericite alteration with disseminated pyrite. A strong Au-Ag-Zn-Pb-Cu mineralising system is noted from this drilling.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> 	<ul style="list-style-type: none"> • All available water bores in the survey region were sampled by pumping or bailing and are shown on figures in this release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No averaging or cut offs have been applied to the data. Not applicable. No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not applicable. Not applicable. Not applicable.
Diagrams	<ul style="list-style-type: none"> 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 drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to diagrams within this release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results of the sampling program are shown herein.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>Empress Springs is at an early stage of exploration but all past exploration has been detailed in previous ASX releases.</p>

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Follow up air core drilling on established station tracks and fence lines is planned.

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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