

ASX
ANNOUNCEMENT
11 December 2020

CORPORATE DIRECTORY

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR
Shane Sadleir

COMMERCIAL DIRECTOR
Ralph Winter

NON EXECUTIVE DIRECTOR
Adrian Larking

COMPANY SECRETARY
Ralph Winter

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Moho Resources Limited (ASX: **MOH**) (**Moho** or the **Company**) is pleased to advise that it has received firm commitments for \$2.5 million through a placement at an issue price of \$0.09 (9.0 cents) each (Placement). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors.

The Placement Shares will be issued on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company.

Euroz Hartleys Limited acted as Lead Manager to the Placement.

“Moho is delighted with the positive market response to our capital raising and appreciates the valuable support provided by Euroz Hartleys in achieving this in such a short time.”

– Mr Shane Sadleir, Managing Director

Use of Funds

Proceeds from the Placement will be applied towards:

- Progressing East Sampson Dam gold prospect through Scoping Study, considering early development potential via toll treatment arrangements under investigation;
- RC drilling (3,800m) at East Sampson Dam Gold prospect;
- AC drilling along strike of the East Sampson Dam gold prospect;
- Diamond drilling (600m) and RC drilling (2,500m) at the Burracoppin Gold Project; and
- general working capital purposes.

Placement

Placement of a total of 28,111,116 new fully paid ordinary shares (Shares) at an issue price of \$0.09 to raise gross proceeds of approximately A\$2.5 million.

The allotment of the first part of the Placement for up to 18,736,633 Shares (~\$1.69 million) is not subject to shareholder approval and will fall within the Company’s placement capacity under ASX Listing Rule 7.1 (11,241,980 shares) and ASX Listing Rule 7.1A (7,494,653 shares) (Tranche 1). Settlement of Tranche 1 is expected on or around Friday, 18 December 2020.

The second part of the Placement for up to 9,374,483 Shares (~\$0.84 million) will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place on or around Thursday, 4 February 2021 (Tranche 2).

Moho will issue one (1) attaching unlisted option (Option) for every two (2) Placement Shares issued subject to shareholder approval at a general meeting scheduled to occur on or around Thursday, 4 February 2021. The Options will be exercisable at 12 cents with an expiry date 3 years from issue date.



About Moho Resources



Moho Resources is an Australian exploration company focused on gold and nickel exploration at its three core projects, being Silver Swan North and Burracoppin Projects in WA, and Empress Springs Project in QLD.

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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