

ASX
ANNOUNCEMENT
25 October
2021

MOHO EXPANDS NICKEL & GOLD SEARCH IN WA

- New areas to be acquired for nickel and associated battery & precious metals exploration:
 - Moho to acquire a granted exploration licence and technical information relating to six Project areas in prospective and under-explored western and southwestern Yilgarn craton and Albany-Fraser orogen
 - Project areas identified by highly credentialed geologist and geophysicist at Whistlepipe Exploration associated with initial targeting of Gonnevile PGE-Ni-Cu-Co-Au discovery at Julimar
- Technical consultancy agreement with Whistlepipe:
 - Provision of geological and geophysical consultancy services to Moho across its project portfolio
 - Experienced professionals with 25+ years industry experience (IGO, Chalice, Gold Road)
 - Key role in Julimar (PGE-Ni-Cu-Co-Au), Moran (50kt Ni), Bibra (2Moz Au), Rosie (32kt Ni) discoveries
 - Generated early reconnaissance work (concept to drill design) leading to discovery at Julimar
- Agreement to acquire Tenement and Project area information from Whistlepipe:
 - No upfront cash consideration and subject to due diligence by Moho
 - Initial consideration to be paid in shares for six Project Areas and one granted tenement
 - Staged milestone payments upon grant of mining tenements, announcement of maiden JORC mineral resource, decision to mine plus right to production royalty



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"This is a unique exploration opportunity for Moho. The track record of the principals of Whistlepipe speaks for itself, given their involvement in the discovery of a number of significant mineral deposits, including the exceptional PGE-Ni-Cu-Co-Au discovery at Julimar near Perth. Moho is looking forward to commencing this exciting phase of exploration for nickel and associated battery and precious metals in these prospective and relatively untested provinces in Western Australia."

- Shane Sadleir, Moho Managing Director

Moho Resources Ltd (**Moho** or the **Company**) is pleased to announce that it has entered into an agreement with Whistlepipe Exploration Pty Ltd (**Whistlepipe**) to acquire a granted exploration licence and certain technical information relating to six Project areas in Western Australia (Acquisition Agreement, see summary below) which Moho intends to evaluate with a view to securing tenure. The Whistlepipe tenement and Project areas are located in sparsely and under-explored ground within the prospective western and southwestern margins of the Yilgarn craton and the Albany-Fraser orogen of Western Australia.

Whistlepipe and its principals Morgan Frejabise and Jacob Paggi, have over 25 years relevant geoscience exploration experience with major mining companies including IGO Ltd (previously named Independence Group Ltd), Chalice Mining Ltd and Gold Road Resources Ltd. They generated the early reconnaissance work (concept to drillhole design) and provided geophysical services¹ to Chalice Mining which led to the discovery of exceptional PGE-Ni-Cu-Co-Au mineralisation at Gonnevile at their Julimar Project in Western Australia, first announced in March 2020². In addition to their key involvement with the Gonnevile discovery at Julimar (maiden JORC resource anticipated in mid Q4 2021³), they have played key roles in other significant mineral discoveries, including Moran (50kt Ni), Rosie (32kt Ni), Bibra (2Moz Au) and the Eureka VMS lens at Stockman.

Based on information provided by Whistlepipe, Moho understands the tenement and project areas under the Acquisition Agreement may be prospective for nickel and associated battery and precious metals. They were identified using similar concepts and targeting parameters that led to the discovery of the exceptional Gonnevile PGE-Ni-Cu-Co-Au mineralisation within the Julimar mafic-ultramafic intrusive complex located on the western margin of the Yilgarn craton.

Moho has entered into a technical consultancy agreement with Whistlepipe to provide geological and geophysical services as required by the Company across its project portfolio and all prospective areas and tenements introduced to the Company by Whistlepipe.

Subject to further investigations and due diligence under Moho's agreement with Whistlepipe, Moho intends to promptly commence exploration on the granted tenement and apply for one or more exploration tenements within the areas of the Projects.

¹ Jacob Paggi, Kevin Frost and Bruce Kendall. "The role of geophysics in the discovery of the Gonnevile PGE-Ni-Cu-Co-Au deposit, Julimar, Western Australia". AEGC Conference, Brisbane, October 2021

² Chalice Mining Ltd ASX announcement 23 March 2020 "High-grade Ni-Cu-palladium sulphide intersected at Julimar Project in WA"

³ Chalice Mining Ltd ASX announcement 28 September 2021 "Gonnevile high-grade zones extended at depth"

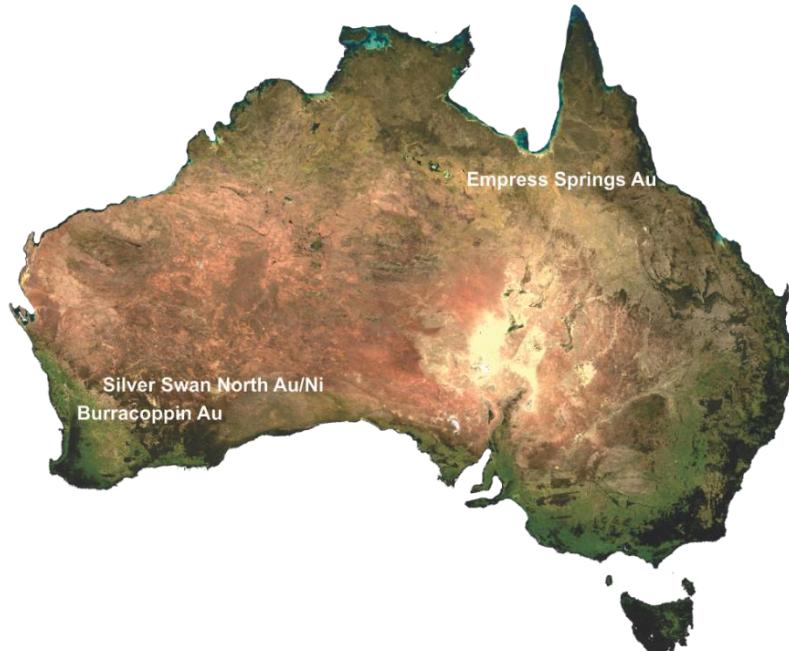
Summary of agreement with Whistlepipe to acquire Tenement and Project Information:

Moho has entered into an agreement with Whistlepipe to acquire exploration licence E70/5762 (Tenement) and certain technical information (Project Information) with respect to six Project areas of land in Western Australia over which the Company intends to apply for one or more mining tenements (the Projects).

Subject to satisfaction of a number of conditions precedent including completion of due diligence by Moho within 60 days and receipt of any necessary statutory, regulatory and ASX approvals, Moho has agreed to pay Whistlepipe Exploration or its nominee the following consideration:

- \$20,000 worth of fully paid ordinary shares in Moho for the Tenement and \$10,000 worth of fully paid ordinary shares in Moho for each Project, at a deemed issue price based on the volume weighted average price for the Shares on the 10 trading days on which sales in Shares were recorded before the date the Agreement is signed;
- \$10,000 cash for each Project area within ten business days of the date on which the tenement relating directly to each Project is granted or, in the case of a Project comprising multiple tenements, when the last of those tenements is granted;
- within 10 business days after the announcement of a maiden JORC compliant Mineral Resource (as defined in the JORC Code 2012 Edition) delineated by Moho on any of the Projects or the Tenement, \$1.50 cash per ounce of gold (or metal equivalent) comprising that resource announced in respect of the respective Project or Tenement;
- within 10 business days of an announcement, in respect of a Project or Tenement of a final investment decision (FID) to commence commercial mining, \$1.50 cash per ounce of contained gold (or metal equivalent) within the JORC compliant Mineral Reserve of the feasibility study which was the basis to make that FID; and
- entitlement to a 1% net smelter return royalty on all minerals, mineral products and concentrates, produced, recovered and sold from the Tenement or Projects.

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 geologist Lyndal Money (Technical Manager) is supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

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