

# Moho Announced Completion Of Maiden Drilling Program At Silver Swan

By **Team Kalkine** - March 27, 2019



**Moho Resources Limited (ASX: MOH)** functions into the exploration and evaluation of highly prospective gold and nickel targets, mainly across Queensland and Western Australia. The company listed on the Australian Securities Exchange on 7th November 2018. Its flagship projects include Empress Springs, Silver Swan North and Burracoppin.

The company has announced today on 27 March 2019 that its first nickel sulphide drilling program has been completed at the Silver Swan North Project, 50 kms northeast of Kalgoorlie.

The RC program was designed to test electromagnetic (EM) conductors for potential nickel sulphide mineralisation, recently identified using high sensitivity SQUID technology (refer to ASX release on 21 February 2019). **[[optin-monster-shortcode id="swikrbu1d9j9aq0o4cko"](#)]**

Four reverse circulation holes totalling 825 metres were drilled at the Silver Swan North project from 7 to 15 March 2019. Four-metre composite samples have been submitted to the laboratory for analysis and assays are pending. Downhole EM surveys will be undertaken on several holes shortly.

Going forward, the company will review the assay results and interpret geology. If they are warranted, they will undertake further reverse circulation and possible diamond drilling in the second quarter of 2019. Moreover, it will refine and drill test geological model over potential embayment in the vicinity of gravity low south of SSE2 prospect in the second quarter of 2019. Moho will undertake geochemical 'fingerprinting' research project with CSIRO of ultramafic units located in recent and historical drill holes to distinguish and map stratigraphy considered to be prospective for nickel sulphide mineralisation during April 2019.

The company will commence major geochemical and stratigraphic aircore drill program across northern area of E27/528 to identify suitable host rocks for nickel sulphide mineralisation under cover using \$150,000 WA government co-sponsored drilling grant in the second quarter of 2019 and extend SQUID EM survey over potential targets in E27/528 and M27/263 to northwest of project area during the third quarter of 2019.

The company recently published results for the period ended 31 December 2018. The loss for the company after providing for income tax amounted to \$675,534 for the half year to 31 December 2018 compared to \$272,845 on 31 December 2017. The total assets of the company stood at \$5.45 million approximately in 1H FY19 as compared to ~\$0.175 million in the prior corresponding period.

During the period, the company completed an Initial Public Offer (IPO) for the issue of 26,507,500 shares to raise \$5,301,500 (before costs). On 5 November 2018, the company admitted to the official list of the ASX, and its securities commenced trading on 7 November 2018.

On the price-performance front, the stock of Moho Resources Limited was trading at \$0.105 with a market capitalization of ~\$6.37 million (AEST 04:00 PM). The stock has generated a YTD return of 30.43% and generated returns of 25.0% over the past three months and 15.38% over the last month. Its 52-week high price stands at \$0.180 and 52-week low price at \$0.10 with an average trading volume of 101,416.

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