

NICKEL EXPLORATION UPDATE

HIGHLIGHTS:

Black Swan South Prospect (E27/623)

- Passive seismic survey underway to investigate potential structure or channel development
- Geochemical assays from recent RC drilling pending from assay laboratory

Yandal Optioned Tenements

- pXRF analysis underway of Yandal drill samples previously only assayed for gold to assess potential metal content for Ni-Cu-PGE mineralisation

NEXT STEPS:

- Downhole electromagnetic (DHEM) survey:
 - Recent RC hole BSSMRC004 and historic diamond hole LBSD0023 at Black Swan South prospect
 - Recent RC holes 21SSC012 and 21SSC014 at Wise prospect on M27/263
- Review and interpretation of seismic, DHEM surveys and RC drill data will be used to generate a geological model which will aid the preparation of a diamond drill program
- The aim of the drill program is to drill below previous RC drilling and follow the southeast plunge of the potential structure or channel development as well as to test potential EM targets



ASX:MOH

Address

Office 3 / 9 Loftus Street

West Leederville, WA, 6007

T +61 (08) 9481 0389

+61 (08) 9463 6103

E admin@mohoresources.com.au

W mohoresources.com.au

@MohoResources

Corporate Directory

NON EXECUTIVE CHAIRMAN

Terry Streeter

MANAGING DIRECTOR &

COMPANY SECRETARY

Ralph Winter

NON EXECUTIVE DIRECTOR

Shane Sadleir

NON EXECUTIVE DIRECTOR

Adrian Larking



4 August 2022

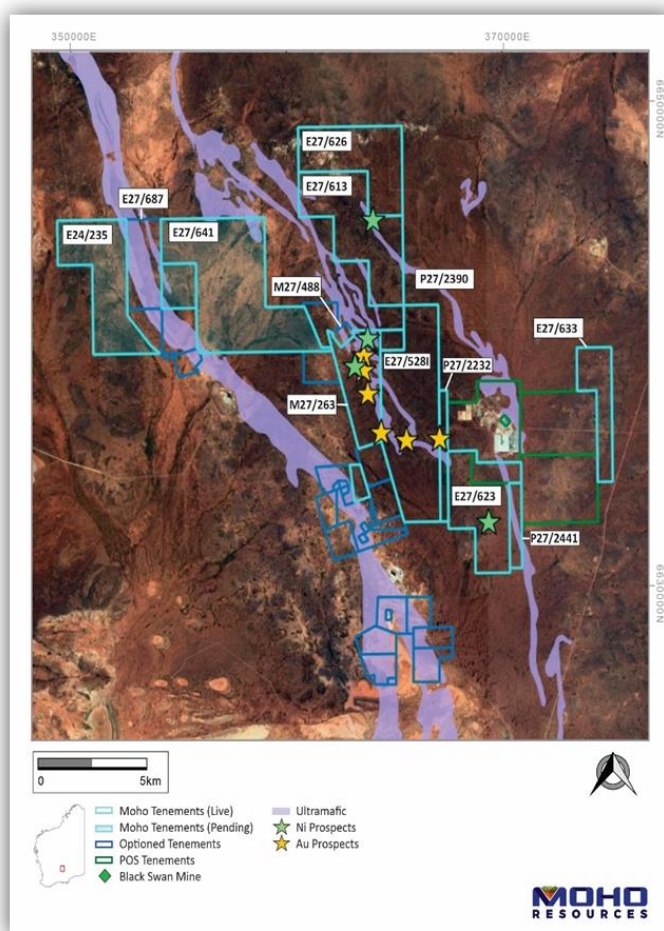


Figure 1: Location of Black Swan South nickel prospect in relation to Moho's Silver Swan North Project

“This next phase of geophysical work at Black Swan South will assist Moho in defining the potential structure or channel development and give the Company critical information on vectoring in on the historic Norilsk EM signature. The ultimate aim would be to use this data to plan some strategic diamond holes to target the EM anomaly and also drill deeper to follow the dip of the Komatiite flow towards the southeast.”

- Ralph Winter, Managing Director

Moho Resources Limited (ASX: MOH, Moho or the Company) is pleased to provide a progress report on nickel sulphide exploration update at the Silver Swan North Project.

Black Swan South Drill Prospect (E27/623)

Recent RC drilling across the prospect confirms the presence of ultramafic units with the intersection of Komatiitic sequences showing a 25 to 30m deep depression plunging to the southeast. BSSMRC002 was drilled up dip from the modelled EM anomaly below 08NSBD0060 and intersected +/-147m of weathered saprolite before entering the footwall, a tuffaceous unit. The weathering exhibited in this hole is deeper and markedly different to other nearby drilling locations and coincides with a geophysical interpretation of NW-SE structure / shear zone (Figure 2).

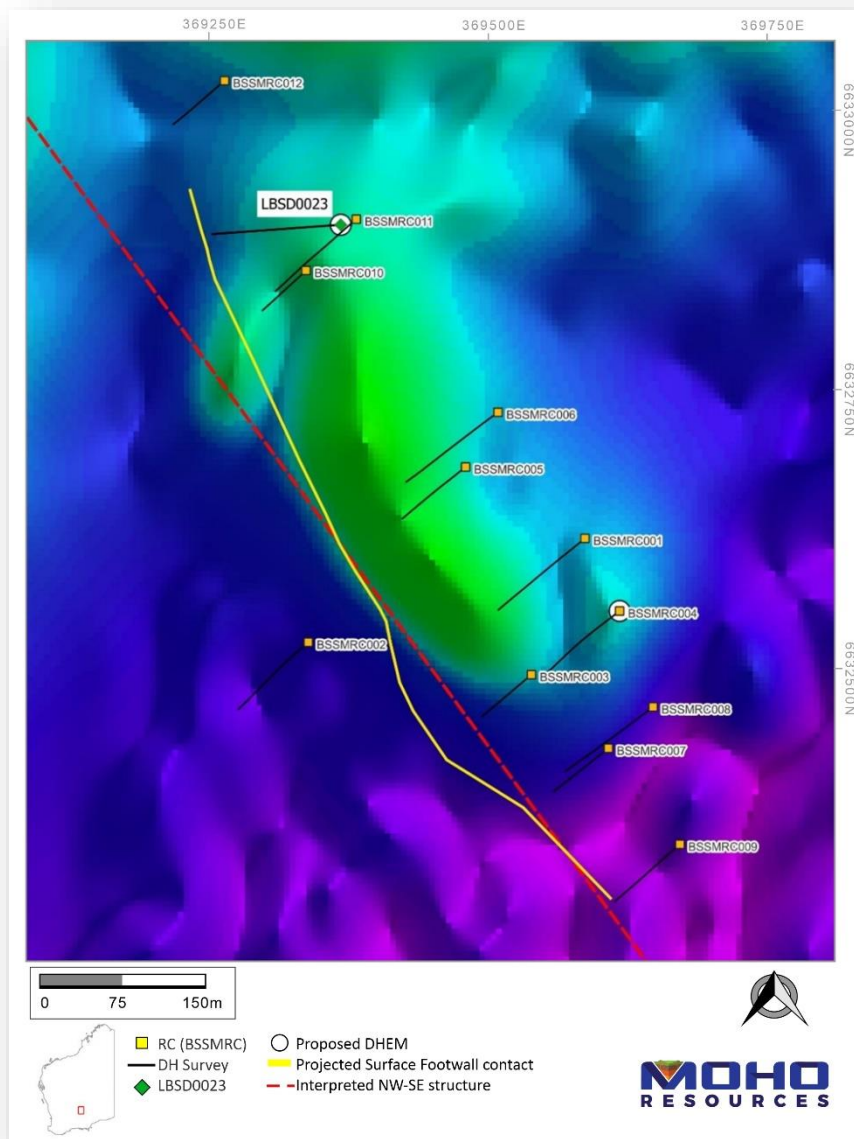


Figure 2: Locations of deep depression in footwall contact modelled from recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

Moho is currently undertaking a passive seismic survey to investigate the deeper weathering profile intersected in BSSMRC002. The Company has successfully used passive seismic to investigate regolith across its Silver Swan North Project and to delineate the Arrowhead prospect at the Empress Springs in Queensland. This geophysical method is regarded as a cheap and effective method of delineating the structural setting and the weathering profile.

A total of 4 lines for 3.2km (Figure 3) will be used to investigate the weathering profile, with results expected in early august to be integrated with RC drilling data and assay results.

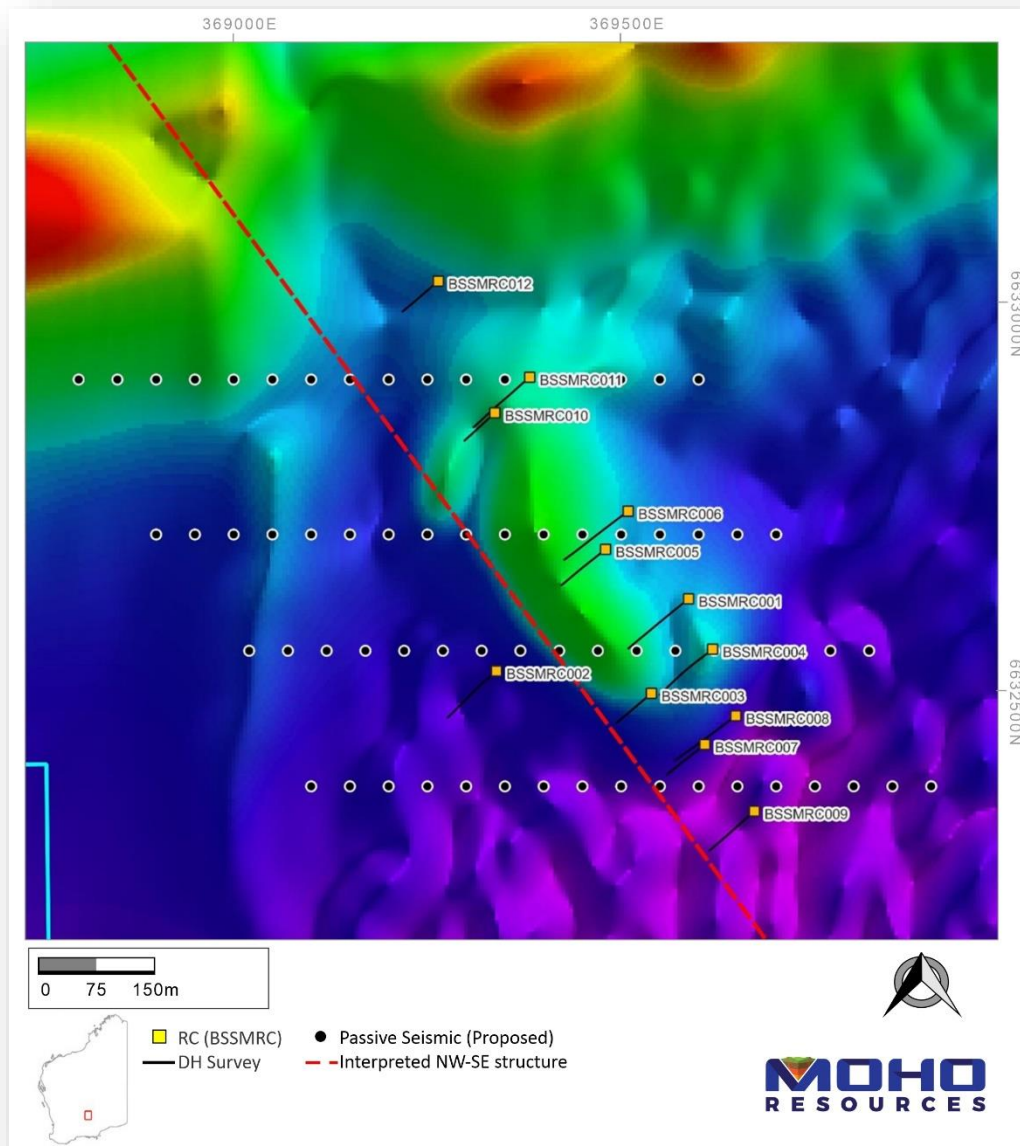


Figure 3: Location of proposed passive seismic surveys in relation to recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

Yandal Tenements

Moho entered into a binding heads agreement with Yandal Resources Ltd (Yandal) as per ASX announcement “MOHO INCREASES NICKEL EXPOSURE AT SILVER SWAN NORTH” on 11 November 2021, giving Moho the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and PGEs (Platinum Group Elements) extracted from 15 granted mining tenements held by Yandal.

Moho has identified +650 geochemical sample pulps to be re-analysed for nickel and PGE’s to be integrated into the geochemical model for Silver Swan North.

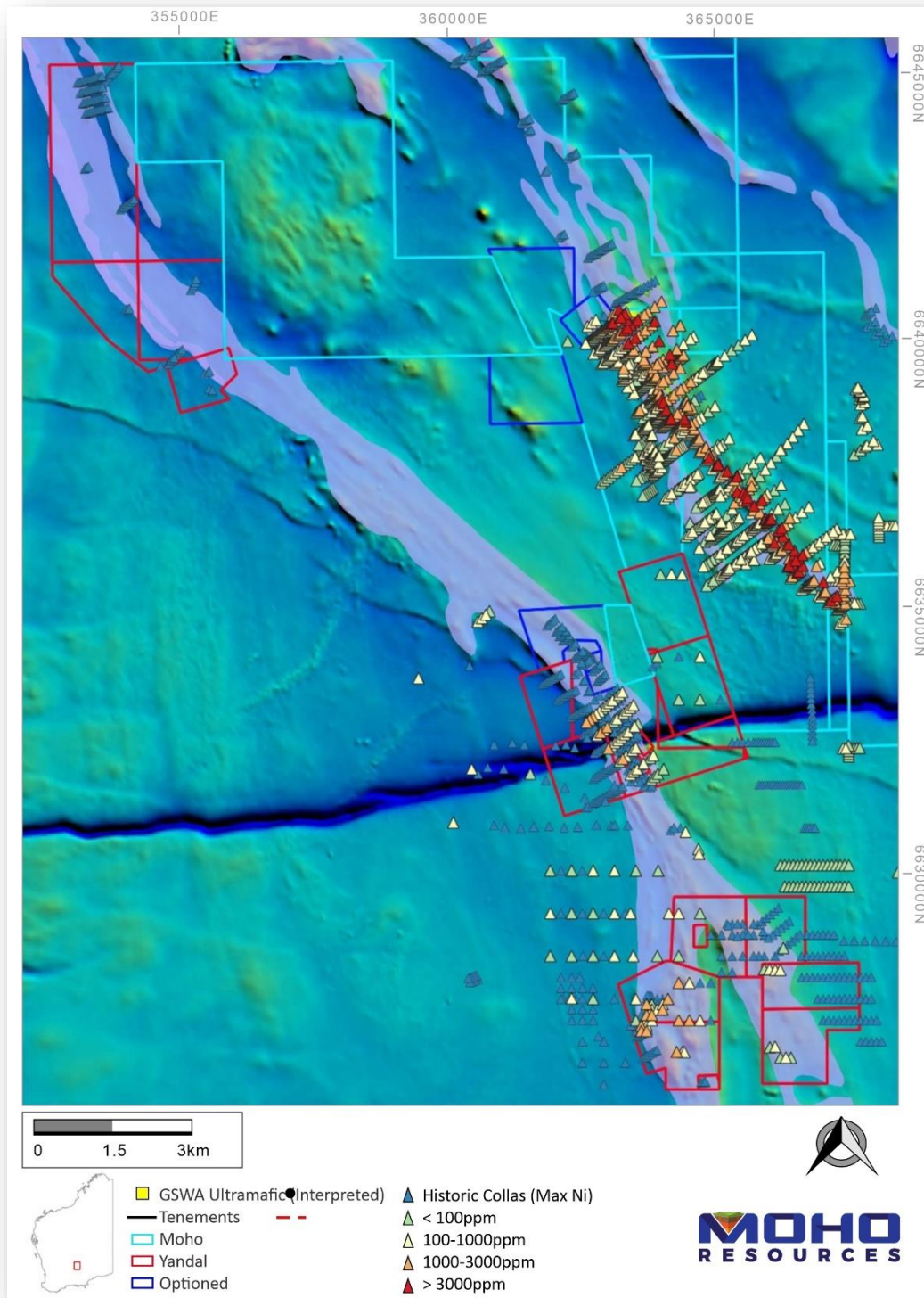


Figure 4: Location of drill holes within Moho and Yandal optioned tenements to be assessed using pXRF data

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ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs and gold at Silver Swan North, Manjimup and Burracoppin in WA and Empress Springs in Queensland.

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 current directorships in Corazon Resources, Emu Nickel and Fox Resources.

Moho has a strong and experienced Board lead by Managing Director Ralph Winter, Shane Sadleir a geoscientist, as Non-Executive Director and Adrian Larking a lawyer and geologist, as Non-Executive Director.

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are 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.

For further information please contact:

Ralph Winter, Managing Director

T: +61 435 336 538

E: ralph@mohoresources.com.au