

Moho Resources updated on its Silver Swan North Project

By **Team Kalkine** - April 30, 2019



Moho Resources Limited (**ASX: MOH**) is an ASX listed metals and mining company based in Australia. The company got listed on ASX in November last year, raising \$5.3 million through IPO. The company has enough funds to advance the exploration projects at Burracoppin, Silver Swan North and Empress Springs.

On 29th April 2019, the company notified the market about the nickel sulphide exploration work at its Silver Swan North Project. It is positioned in a strategic way, ready to take advantage of any upcoming recommencement of the Black Swan nickel concentrate operational works.

Phase 1 – Results of Maiden RC drill program for nickel sulphides

An entire 5 RC holes, up to 878 metres long were drilled at the Silver Swan North project between 7th March 2019 to 15th March 2019. While the RC drilling did not intersect any anomalous nickel mineralisation, valuable information has been gathered about the geology and other potential mineralisation.

Anomalous Ag and Zn mineralisation were intersected in holes namely SSMH0003 and SSMH0004. The interval hole SSMH0003 also contained elevated levels of Cd, Cu, Pb, and Sn. Individual samples of one metre from SSMH0003 have been collected and submitted to SGS Perth for analyses.

Down-hole EM surveying (DHEM) was completed on holes namely SSMH0004 and SSMH0005. DHEM was not possible in Hole named SSMH0002 as it collapsed after the drill rods were taken out from it and the hole named SSMH0003 was blocked at a depth of 25m.

Nickel sulphide mineralisation responses to EM surveys

The company initially focused on searching for massive nickel sulphide mineralisation. MOH understands that the Black Swan deposit contains disseminated nickel sulphide mineralisation, unlike the Silver Swan nickel deposits. All the explorers including Moho Resources, in the Silver Swan North project area have generally not looked for Black Swan style mineralisation, which contains a higher chance of generating diffuse EM response.

Next Step – Ongoing nickel sulphide exploration program

Phase 1 (December 2018 – April 2019)

The company has been prioritising the exploration of nickel sulphide at Silver Swan North Project. It had anticipated that EM surveying would easily detect any massive nickel sulphide mineralisation using modern SQUID EM technology.

Phase 2 (Q2 2019)

The next phase of exploration is to drill targets on E27/345 identified from the recent detailed gravity survey. The company has lodged a program of works with DMIRS to drill a total of 15 aircore holes on the target E27/345.

Phase 3 (Q2 2019)

Moho Resources had also prioritised a historical review of all EM data, within the Silver Swan North project area. The aim of the review is to identify responses that could come from the Black Swan style of disseminated and blebby mineralisation.

Phase 4 (Q3, 2019)

A major geochemical and stratigraphic aircore drilling will commence across the northern area of E27/528, P27/2390 and E27/345, to explore for possible accumulations of nickel sulphides.

Phase 5 (Q4, 2019)

After the grant of ELA27/613, the company will compile, and review all the known open file historical geophysical and geological data for this tenement. It would also acquire detailed ground gravity data, if it is essential.

Phase 6 (H1, 2020)

After the grant of ELA27/620 and PLA27/2418, the company will go through a compilation and synthesis of historical open file data.

On 27th March 2019, the company announced **the completion of maiden drilling program at Silver Swan North Project**. Also, other updates on the **Silver Swan North Project** were released earlier on 18th January 2019.

Technical Outlook

The market capitalisation of the company is A\$3.82 million. The 52-week high and low of the stock is A\$0.18 and A\$0.75 respectively. The stock of the company is currently trading at A\$0.075 (its 52-week low), down by 16.67% (as on 30 April 2019, 12:57 AM AEST). In the last three months, the stock has delivered a negative return of 25%, and YTD return stands at negative 21.74%.

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