QUARTERLY REPORT TO 30 SEPTEMBER 2020

ASX ANNOUNCEMENT
30 October 2020

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EAST SAMPSON DAM, SILVER SWAN NORTH GOLD, WA

- **100% acquisition of highly prospective mining lease M27/263 from Odin Metals completed**
- **Mithril royalty terms on M27/263 modified to improve economics of potential mining operations**
- **Option to Purchase 100% of granted mining lease and six prospecting licences covering 6.6 km^2**
- **Granted mining lease M27/488:**
  - **contiguous with Moho's 100% owned M27/263**
  - **contains historical gold intersections and shafts in quartz porphyry similar to East Sampson Dam**
  - **extends potential gold prospectivity of Tyrell's zone**
- **New tenement applications and acquisitions expand Moho tenure at Silver Swan North Project to 103 km^2**
- **Diamond drill program at East Sampson Dam (6 holes, ~600m) for further structural, geotechnical and metallurgical definition started 1st October 2020**
- **Surface geochemical infill sampling program over majority of Silver Swan North totaling 2126 samples has been completed, results expected Q4 2020**
- **East Sampson Dam Exploration camp established to facilitate continued resource development work**
- **Excellent metallurgical test results from composite samples representing >99% of mineralisation within preliminary pit shell design:**
  - **Conventional cyanide leaching yielded 95.6% & 95.9% overall gold recovery replicating standard Kalgoorlie toll treatment processing**
  - **Conventional gold gravity tests demonstrate reasonably good recoveries of 41.8% to 52.9%**
  - **Elevated gold recovery via BLEG method for all weathered composites**
  - **Rapid leach kinetics (reaction rates) within typical reagent consumption allowances**
  - **Rheological tests (flow & deformation of slurry) returned positive results on addition of viscosity modifier**
  - **High recovery and rapid kinetics indicate that a coarser grind size with lower cost may be achievable**

CORPORATE DIRECTORY

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR
Shane Sadleir

COMMERCIAL DIRECTOR
Ralph Winter

NON EXECUTIVE DIRECTOR
Adrian Larking

JOINT COMPANY SECRETARIES
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- **Phase 1 RC drilling returned encouraging results, including:**
  - **SSMH0078: 3m @ 1.99 g/t Au from 78m**
  - **SSMH0079: 5m @ 1.76 g/t Au from 88m, *incl. 1m @ 5.7 g/t Au from 89m***
  - **SSMH0081: 2m @ 4.57 g/t Au from 51m, *incl. 1m @ 8.5 g/t Au from 51m,* 1m @ 1.63 g/t Au from 63m, and 2m @ 1.27 g/t Au from 69m**
  - **SSMH0083: 4m @ 1.75 g/t Au from 34m *incl. 1m @ 5.17 g/t Au from 37m,* 5m @ 1.02 g/t Au from 53m, and 5m @ 0.74 g/t Au from 80m**
  - **SSMH0087: 1m @ 3.21 g/t Au from 43m, 1m @ 2.25 g/t Au from 64m, and 3m @ 1.22 g/t Au from 88m *incl. 1m @ 2.49 g/t Au from 88m***
  - **SSMH0091: 1m @ 4.25 g/t Au from 50m, 2m @ 4.04 g/t Au from 63m *incl. 1m @ 7.51 g/t Au from 63m***
- **Initial modelling by consultant CSA indicates gold mineralisation displays good north to south continuity and multiple sub-horizontal zones**
- **Mineralisation remains open to the north, south and at depth**
- **Programs underway for resource modelling:**
  - **downhole logging RC holes for structural, density data**
  - **multispectral scanning of RC drill chips for geological alteration and lithogeochemical modelling**

BURRACOPPIN GOLD EXPLORATION, WA

- **Moho completed 70% earn-in of prospective gold tenement E70/4688 at Burracoppin**

EMPRESS SPRINGS GOLD EXPLORATION, QLD

- **Regional hydrogeochemical sampling program in partnership with the CSIRO completed**
- **IP survey for sulphide minerals over Yappar Prospects completed**

CORPORATE

$1,113,000 raised from a Shareholder Purchase Plan

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SILVER SWAN NORTH GOLD EXPLORATION

During the quarter Moho Resources Limited (ASX:MOH) ("Moho" or "the Company") announced that it had fulfilled the terms for the 100% acquisition of M27/263 from Odin Metals Limited (ASX:ODM) ("Odin"), which includes the highly prospective and mineralised East Sampson Dam gold prospect at the Silver Swan North Project near Kalgoorlie.

The transfer document relating to the remaining 30% equity in M27/263 has been signed by Odin and Moho and lodged with the relevant government authorities. The acquisition of 100% of M27/263 removes budget and management constraints associated with the now terminated joint venture and enables Moho to expedite exploration and mining studies under its own management.

Moho also renegotiated the existing royalty terms with Mithril Resources Ltd (ASX:MTH) ("Mithril") for M27/263 to make the project more economically viable. The gold royalty rates have been replaced the 1.5% NSR with a new tiered structure, as set out below:

Ounces of Gold derived from the Tenement	**Royalty rate**
0 to 20,000oz	0.5%
20,001 to 99,999oz	1.0%
100,000oz and above	1.5%
Ounces of Minerals derived from the Tenement	**Royalty rate**
greater than 0	1.5%

Table 1: Amended royalty structure with Mithril resources over M27/263

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During the quarter the company announced that it had substantially increased its ground holding close to the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1)

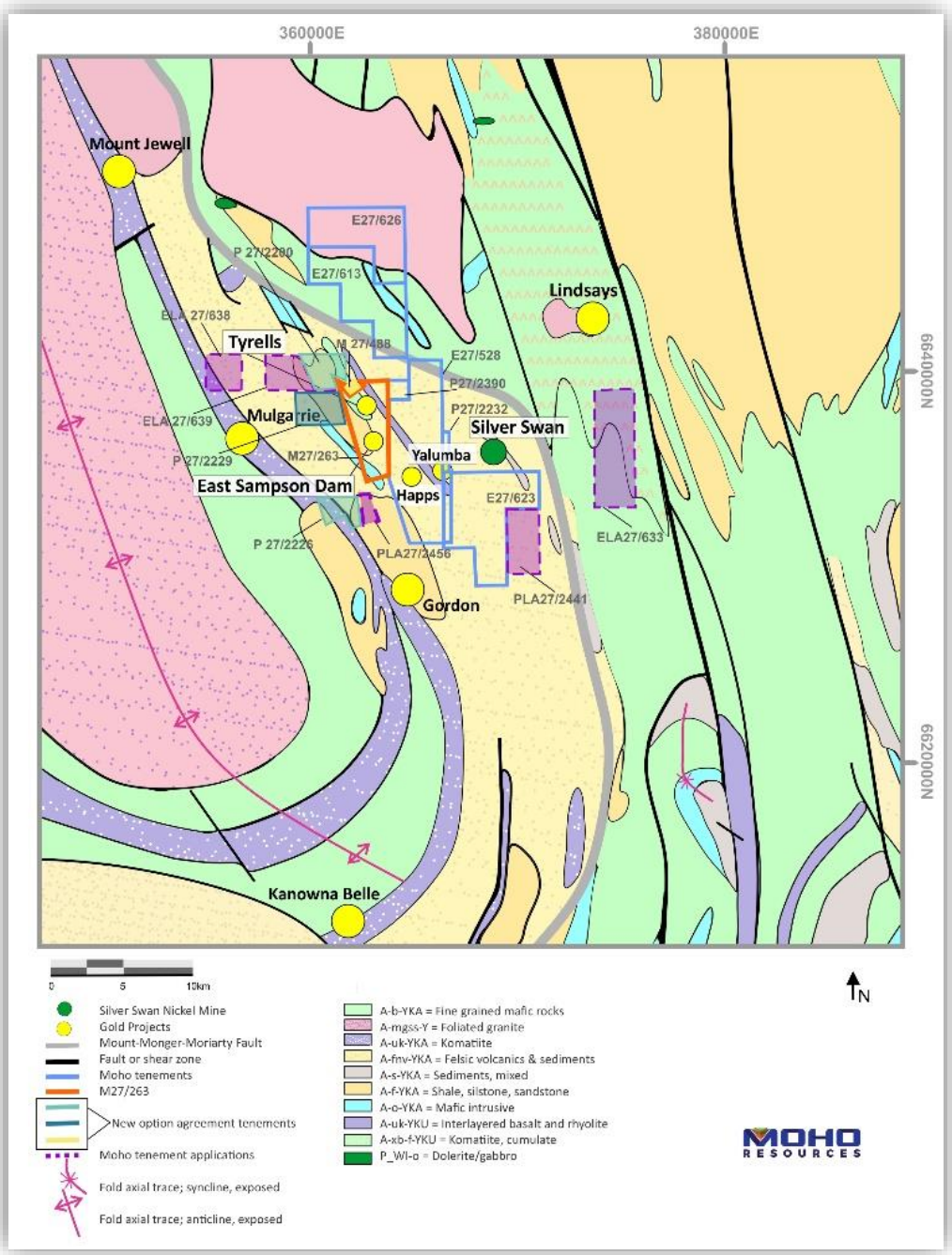


Figure 1: Location of Moho's tenements, including M27/263 (highlighted) in relation to regional geology of Silver Swan North Project

RECENT TENEMENT ACQUISITIONS AND APPLICATIONS BY MOHO

Moho recently applied as sole holder for a number of tenements and signed Option Agreements to secure rights to a number of adjacent and nearby tenements (Option Tenements) – refer to Figure 2, Table 1. The Option Tenements represent a significant addition to Moho's highly prospective Silver Swan North project tenement holdings (Tenement Schedule).

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Table 2: Acquisition Details of Option Tenements, Silver Swan North Project

Owners	Tenements	Area (km^2)	Option Fee	Option period	Exercise Price	Royalty (NSR)
Hodges	M27/488	55.3	$10,000	2 years	$50,000	0 - 5,000oz Au - 0.5%; 5,001 to 49,999oz – 1.0% >50,000 oz – 1.5%
Melville	P27/2229	197.2	$5,000	2 years	$20,000	0.5% Au; 1.0% other minerals
Saunders (NW)	P27/2200	194	$5,000	2 years	$20,000	0.5% Au; 1.0% other minerals
Saunders (SW)	P27/2226, 2216-8	211.9	$10,000	2 years	$40,000	0.5% Au; 1.0% other minerals

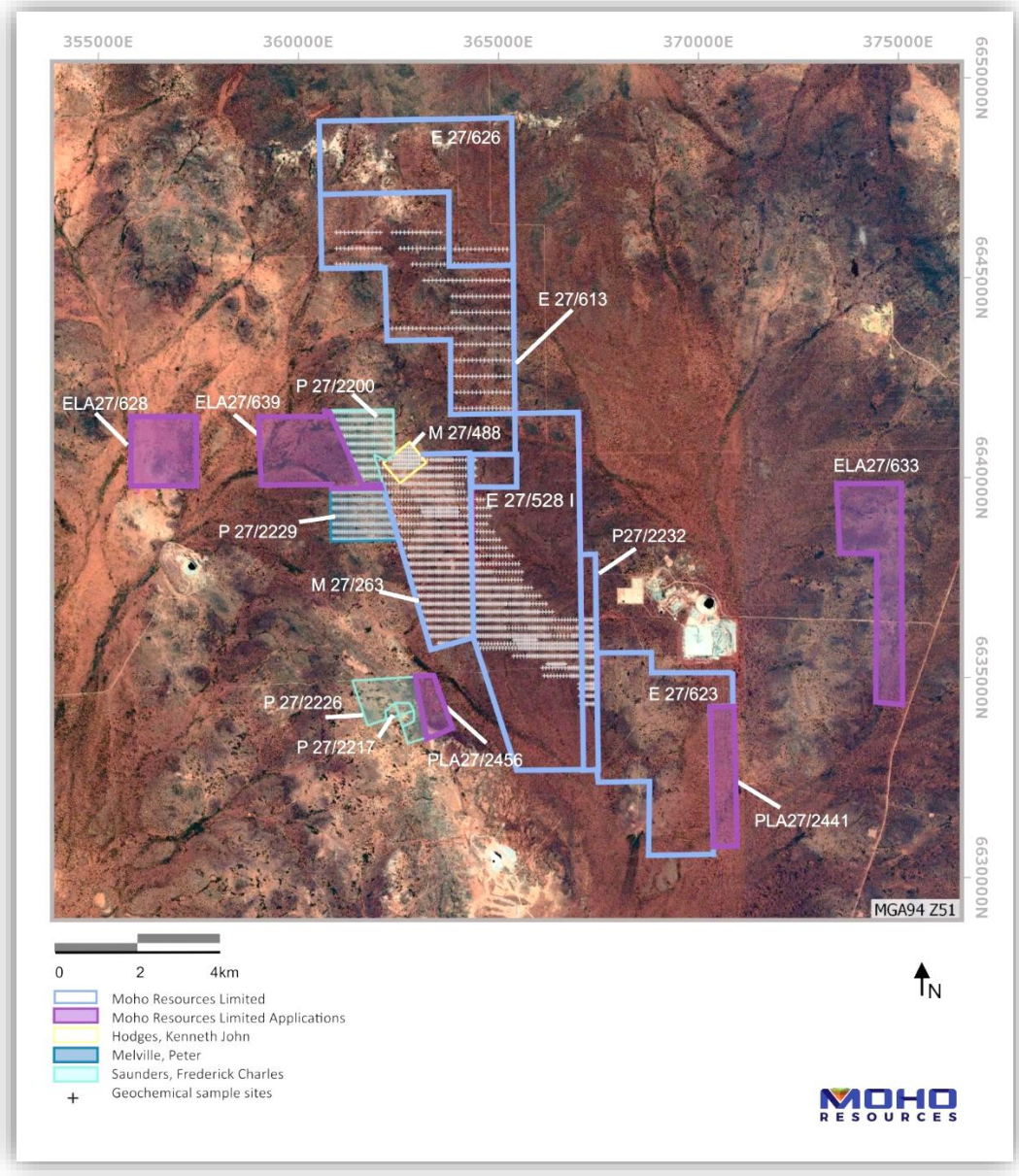


Figure 2: Location of geochemical samples in relation to in relation to Moho tenements at Silver Swan North project, including recent Applications and Optioned Tenements

ACQUISITIONS EXTEND GOLD PROSPECTIVITY POTENTIAL OF EAST SAMPSON DAM – TYRELL'S ZONE

Moho has recently completed a surface soil geochemical sampling program over its granted tenements at Silver Swan North (Figure 2). 3,126 samples including standards and duplicates were submitted to Bureau Veritas Perth for gold analysis by Aqua Regia digest and assay results are expected in Q4 2020. Selected samples over areas of mafic/ultramafic lithologies to test for nickel anomalism have also been submitted for a multi-element base metal suite of analyses.

The geochemical soil sampling program is scheduled to cover the Option Tenements during October and will be extended to cover any of the recent applications if granted. Particular attention will be given to testing where the anomalous gold within the East Sampson Dam – Tyrells corridor extends into a 2km zone from M27/263 through M27/488 and into P27/2200.

East Sampson Dam - Diamond Drilling

Moho started a diamond drill (DD) program at the East Sampson Dam gold prospect (ESD) on the Silver Swan North project (Figure 1) on the 1st October. Six diamond holes for approximately 600 m of drilling will be completed as part of the next stage of resource infill drilling at ESD.

The Company aims to maximise the geological, structural, geotechnical and metallurgical information that can be obtained from the whole rock drill core of the ESD mineralisation. This information will provide a solid foundation for underpinning and advancing the resource studies at ESD.

Exploration Camp Infrastructure

The Company secured a transportable accommodation unit and office caravan and established a field office at the Silver Swan North project. These amenities will facilitate continued resource assessment at the East Sampson Dam gold prospect, as it progresses through resource drilling and mining studies towards potential mine development. They will provide vital support to the ongoing regional exploration across all the tenements at the Silver Swan North project.

Metallurgy Results:

Key points from the gravity and leach tests (refer Table 3):

- Excellent gravity and leach recoveries for the two weathered composites which reflect over 99% of mineralisation within the current preliminary pit shell;
-
- Very low level of deleterious elements (e.g. Cu & As) detected for all composites;
- Lime and cyanide consumption rates were lower than typical toll milling allowance rates;
- Elevated gold recovery via BLEG method for all five weathered composites (Figure 3);
- Fresh composites representing <1% of mineralisation in the current preliminary pit shell had lower overall gravity and leach recoveries;
- Lower than expected fresh composite recoveries mirror the BLEG results closely (Figure 2);
- Preg robbing (leached gold being absorbed by carbonaceous minerals) is not suspected based on kinetic leach samples.

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The first test work phase has been conducted on nine variability composites of material derived from Moho's 2019 RC drilling program. These composites were selected to best represent the grade and nature of gold mineralisation at ESD modelled by Minero Pty Ltd and Minecomp Pty in their initial pit optimisation studies. The multiple variability composite samples are based on different lithologies, gold grades and degree of oxidation.

A metallurgical test work program was undertaken by JT to reflect the treatment of ESD mineralisation through Kalgoorlie toll treatment facilities. The test work conditions were designed to replicate these toll milling facilities operating parameters namely grind size, cyanide and dissolved oxygen concentrations, residence time and pH. Kalgoorlie sourced, hypersaline raw water was utilised in all tests to best gauge consumption rates of lime and cyanide.

All compositing and metallurgical test work was conducted at Metallurgy Pty Ltd in Perth with solid assays conducted at NATA accredited Nagrom Laboratories in Perth. All composites were assayed via Bulk Leach Extractable Grade with Fire Assay finish (BLEG) to mitigate any possible effect of coarse gold with comprehensive assays completed on six of the nine variability composites. The other three variability composites were acquired purely for rheological test work. The comprehensive head assays (Table 3) showed that the six composites had low concentrations of common deleterious elements such as arsenic, copper, antinomy and tellurium. Elevated organic carbon at 0.58% was noted in the 'Shale' variability composite.

Bulk 20 kg representative samples of six of the nine variability composites were ground to P_{80} 300 micron then passed through a laboratory sized Knelson concentrator prior to intensive leaching of the gravity concentrate. This aimed to match the operation of an ACACIA leach reactor commonly used in the Goldfields for treatment of gravity gold concentrates. The conditions used mirrored those expected in a typical Kalgoorlie toll processing plant.

Table 3: Gravity and Overall Gold Recoveries with Reagent Consumptions

Description	Head Grade[2]	Recalc	Gravity	Overall Recovery	Residue	Lime	Cyanide
	g/t	g/t	%	%	g/t	kg/t	kg/t
Weathered[1]	4.49	3.97	52.9	95.6	0.18	6.27	0.7
Early Develop[1,3]	2.51	2.53	41.8	95.9	0.10	6.79	0.81
Fresh	4.04	4.68	44.1	86.1	0.65	4.96	0.52
Fresh/No Shale	3.67	3.65	26.7	83.0	0.62	6.7	0.6
High Sulphides	2.20	1.94	23.2	81.5	0.36	7.12	0.74
Shale	2.53	3.22	47.8	70.8	0.94	6.71	0.58

Notes: 1. Composites of weathered rocks; 2. via 1kg BLEG with Fire Assay Finish; 3. Shallow oxide mineralisation likely to be early mill feed

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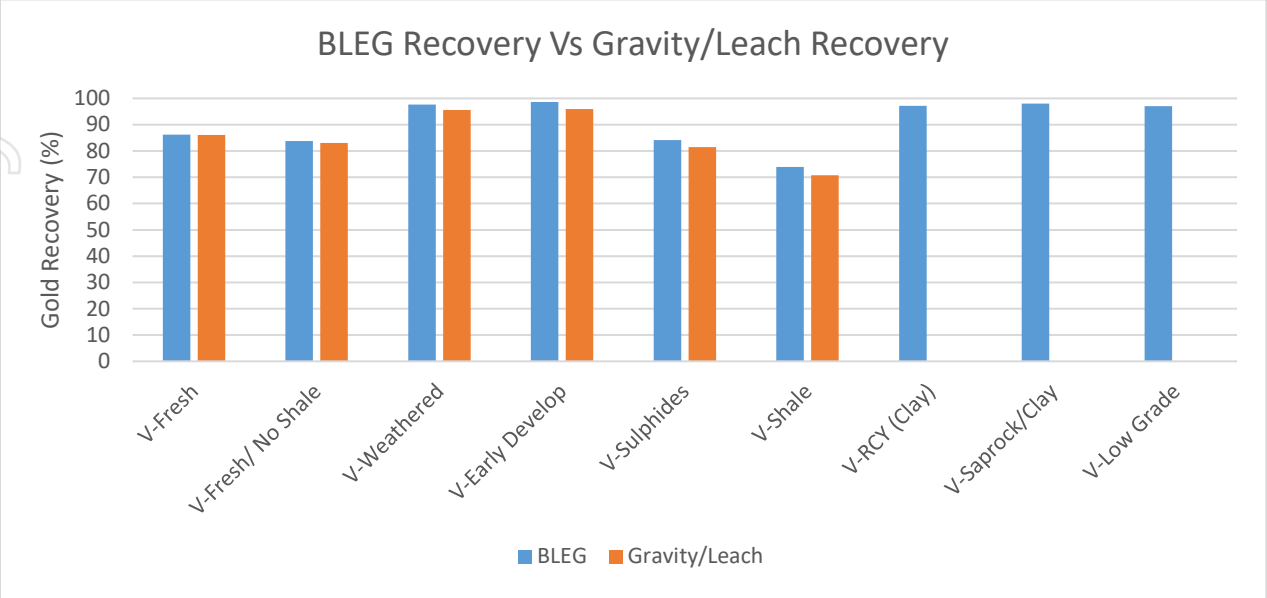


Figure 3: Comparison between BLEG and Gravity/Leach recoveries on variability composites

Test work also focused on the rheological slurrying characteristics (i.e. flow and deformation) of the weathered composites. A total of five weathered composites with varying lithologies were subject to a comprehensive rheological testing at Fremantle Metallurgy under JT's supervision. Each composite was ground to P_{80} 106 micron in hypersaline raw water then tested at varying slurry densities and pH's with the Weir Slump Ring and Haake VT550 Rheometer.

All five composites at 40% solids density returned favourable pumping, screening and mixing results. To offset increased viscosities at the more elevated pulp densities of 50% and 60% solids, addition of the Freeflow 750 viscosity modifier improved the slurry flow characteristics and its use in further test work and plant treatment is recommended.

PHASE 1 RC DRILLING RESULTS

Encouraging results were announced for the third reverse circulation (RC) drilling program as part of its resource definition studies, to infill and extend gold mineralisation, at the East Sampson Dam (ESD) prospect, M27/263 (Figure 1).

Phase 1 of the current resource infill drilling program totaled 16 holes for 1,432m of drilling (Table 1). Refer to Figure 2 for final drill hole collar locations in relation to gold intersections from the October 2019 RC drill program. The reporting of these results was delayed due to industry standard QAQC resource check assaying and unusually high backlog of samples at Bureau Veritas Perth.

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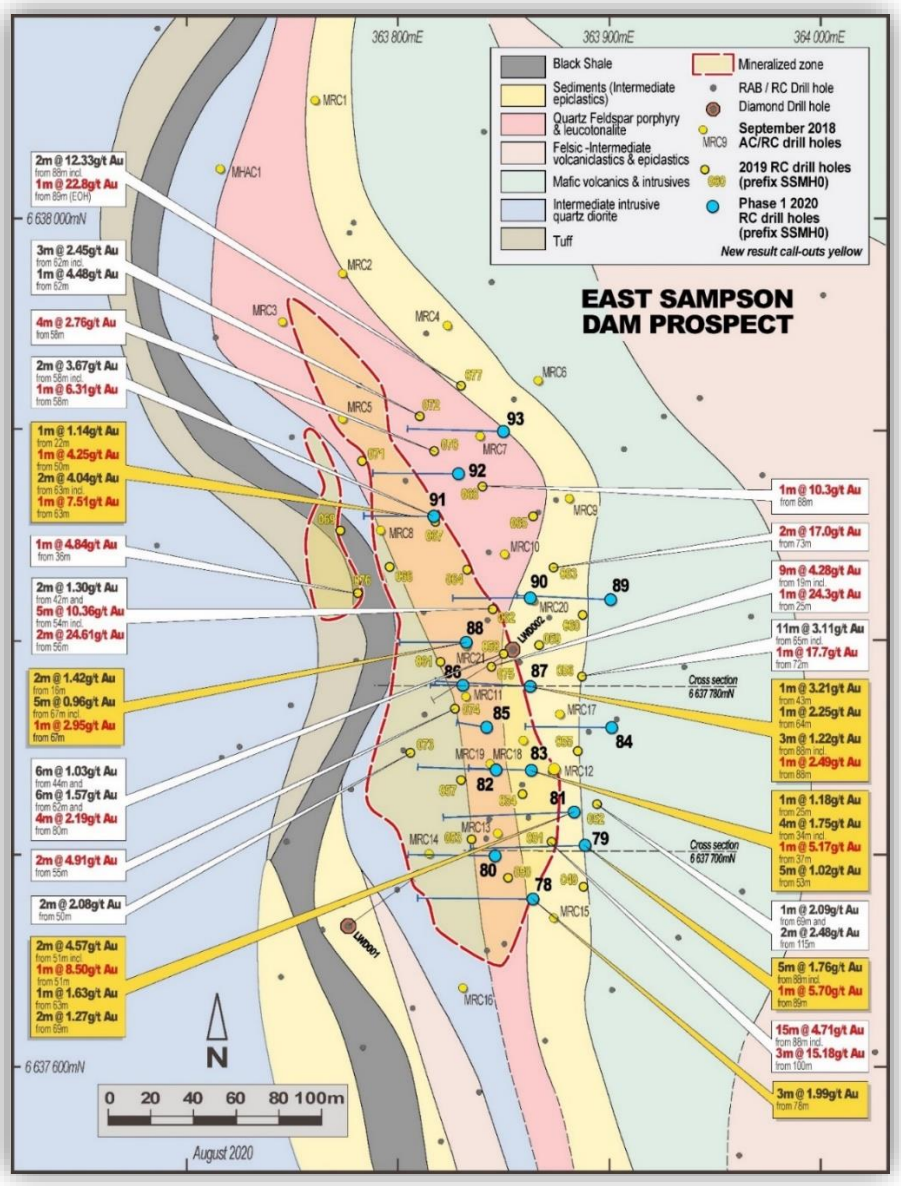


Figure 4: Significant Au results, Phase 1 2020 RC drill program collars in relation to known mineralised zone and gold intersections in past Moho RC drill programs

The drilling highlighted a number of significant gold intersections (Table 2, Figure 2.) All holes were sampled with an original and duplicate sample collected on a 1m basis from the cone splitter. All original samples were analysed at SGS Laboratories Kalgoorlie by 50g fire assay with AAS finish. Selective QAQC check analyses were completed by Bureau Veritas, Perth. The duplicate samples are held for further QAQC purposes.

Figure 5 shows a 3-dimensional perspective view of the recent drill holes with modelled grade blocks.

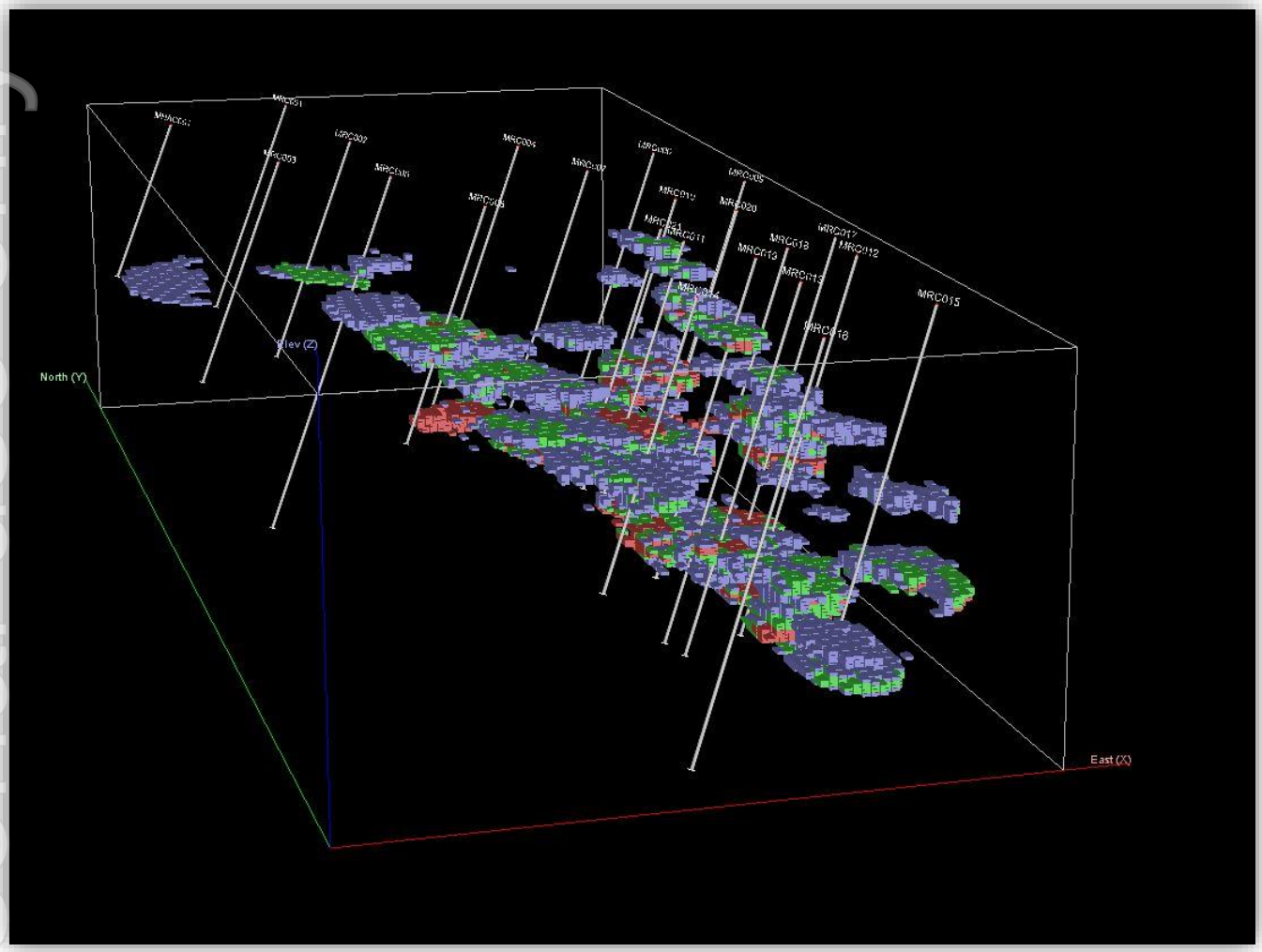


Figure 5: Phase 1 RC holes with preliminary modelled grade shells (Red=>2g/t Au, Green = 1-2 g/t Au, Blue=0.5-1 g/t Au)

Following modelling by consultants CSA Global (CSA) and RockIT, the orientation for the Phase 1 drilling was moved to 270°, to better test these shoots as modelled gold grade shells display good north-south continuity and the east-west orientation.

A review of drill logs from the current Phase 1 RC drill program, as well as from previous drilling, has highlighted structures that Moho believes may be controlling the distribution of gold mineralisation at ESD. An understanding of these structures will assist future drill campaigns to locate and delineate further gold mineralisation. This work will be assisted by downhole geophysical logging and structural surveys currently underway.

While the extremely saprolitic nature of the ESD stratigraphy makes rock identification difficult, improved drilling density has helped build a clearer picture of geological units and structures hosting gold mineralisation. This work is being refined by current multispectral scanning of 4,500m of past drilling chips from the prospect by CSA (see detail later in this release). CSA note that while modelled grade continuity is good, additional drilling is necessary to determine potential fault offsets and locate shoot

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Figure 6 shows section 6637780N with new RC holes, geology, oxidation, preliminary Whittle pit outline and grade block iso-surfaces, which shows the mineralising quartz-porphyry (leucotonalite). When compared with cross section 6637700N (Figure 5) the porphyry appears to be more prominent in the central section of the prospect where gold mineralisation is generally spatially related to brittle geological units adjacent to the porphyry such as diorite.

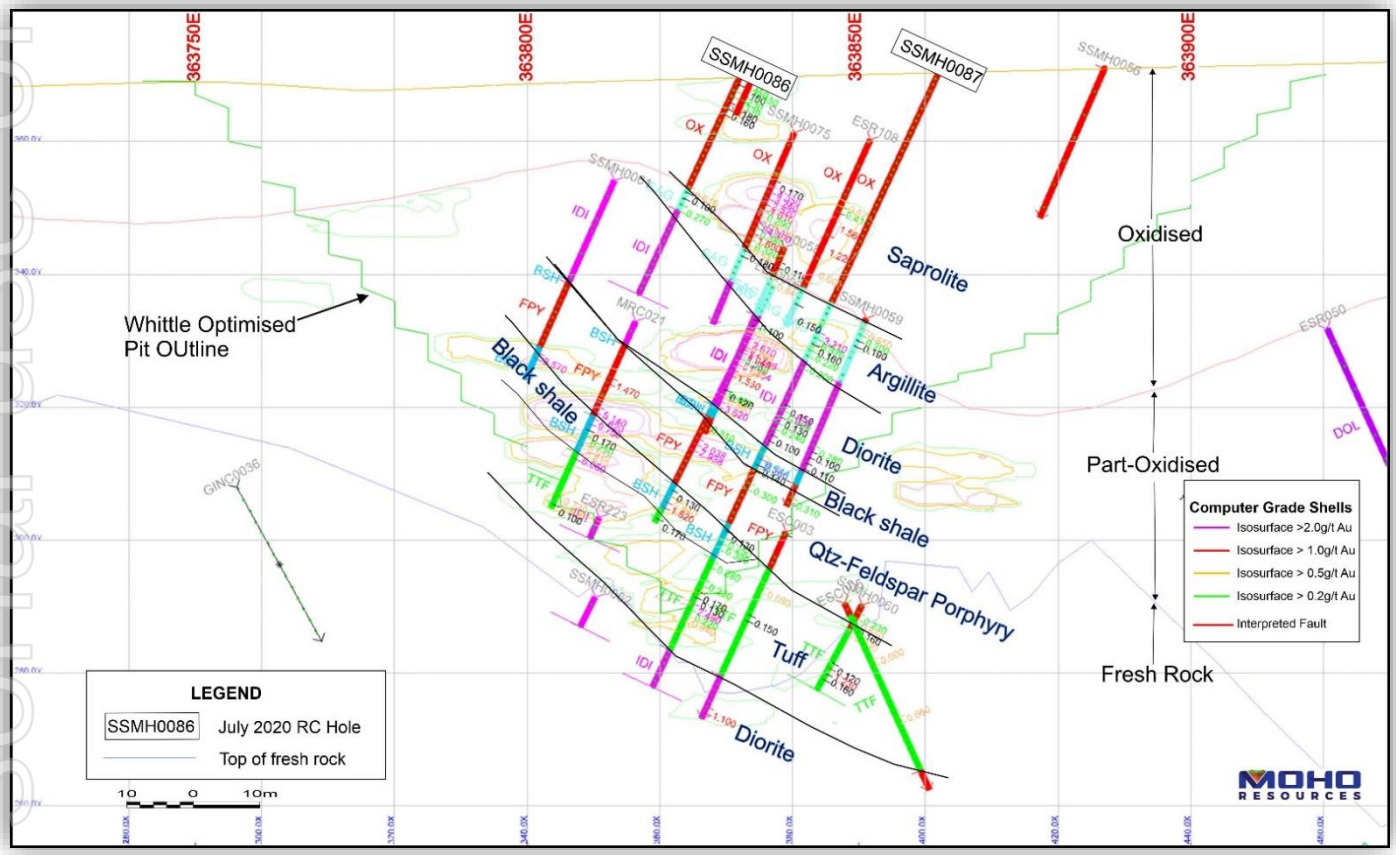


Figure 6: East Sampson Dam cross section 6637780N, looking north, showing current drilling with geological interpretation

Phase 2 of the infill resource RC drill program will follow when a suitable rig can be secured. Further drilling is planned to the north and south where mineralisation remains open. Detailed infill geochemical sampling of existing geochemical anomalies on the ESD to Tyrells trend has commenced to further delineate drill targets prior to air core drilling.

Six diamond holes will also be drilled for further metallurgical testwork, structural and geotechnical studies to better delineate and characterise the mineralisation.

GEOPHYSICAL LOGGING OF RC HOLES

Moho is planning to engage ABIMS to undertake down hole logging with geophysical probes of the 16 RC holes. The outputs from this work will be magnetic susceptibility, density and calliper, and televiewer (optical and acoustic) data for each hole. This data will be used to elucidate structural information to aid resource modelling and planning of further drill holes.

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CSA GLOBAL HALO MULTISPECTRAL SCANNING OF RC DRILL CHIPS

CSA has been engaged to undertake multi-spectral scanning of up to 4,500m of drill chips from the ESD prospect. This near-infrared (NIR) spectral analysis will provide mineral data to assist in identification of mineralisation, weathered lithological units, mineral alteration patterns, and discriminate between transported and in situ regolith.

The Halo work will provide a tighter refinement on the oxide, transition and fresh geological boundaries at ESD, as well as identifying the extension of the lithological units into the upper, extremely weathered oxide zone. Early results suggest the presence of muscovite at depth might have potential to define alteration patterns which could help point to additional zones of mineralisation.

MINING STUDIES

CSA has also been engaged to undertake geological resource modelling of gold mineralisation at the East Sampson Dam gold project. This work will identify additional work requirements to advance the project so that JORC Mineral Resource can be defined to provide a basis for planning optimum mining and gold recovery operations as inputs into a scoping study and to determine likely key financial outcomes.

Desktop mine project evaluation by Moho's consultant mining engineer Minero is ongoing. Minecomp Pty Ltd, a Kalgoorlie-based mine planning company, has been engaged to undertake initial Whittle optimisation using preliminary grade blocks assessed and provided by CSA, to determine the likely mining inventory for the East Sampson Dam project.

The East Sampson Dam gold Project is well located close to existing gold processing facilities and mining infrastructure. Moho expects that, if a suitable gold resource is established, it could provide important cash flow for the Company.

Next steps

- Phase 2 RC drill program (~40 RC holes; ~4,000m) – Q4 2020
- Results from Diamond drilling (6 holes, ~600m) for structural, geotechnical and metallurgical studies Q4 2020
- Review and interpret new surface geochemistry data
- Aircore drilling of auger gold anomalies and geophysical targets within M27/263,Q1 2021
- CSA review of downhole logging & DDH data to improve understanding of structural controls on gold mineralisation– Q4 2020
- Further metallurgical test work is proposed on a single master composite to represent potential mill feed grade to replicate potential toll mill treatment conditions.
- Optimisation testing focused on grind size and leach conditions will be undertaken in the presence of activated carbon to reflect a standard Carbon-In-Pulp (CIP) plant and in the presence of a viscosity modifier

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- These tests will provide toll millers, which Moho may approach to secure a Toll Milling Agreement, with confidence that the potential ESD mineralisation can be treated successfully through their mill at their operating conditions.
- Further metallurgical testing will be performed to understand the causes of the lower recoveries from the minor fresh composite leach residues.
- Complete compilation of historic exploration data over new application and Option Tenements – Q4, 2020
- Undertake surface geochemical sampling across application tenements when granted

Moho's Interest in Silver Swan North Tenements

Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390 & E27/613 and applications for E27/623, E27/633, E27/638, E27/639, P27/2441, & P27/2456 all of which comprise the Silver Swan North Project. The company has also signed option agreements to acquire M27/488, P27/2200, P27/2216, P27/2217, P27/2218, P27/2226 and P27/2229.

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BURRACOPPIN GOLD EXPLORATION

Moho completed its commitment as per the Farm-In and Joint Venture Letter Agreement with IGO Limited (ASX: IGO) ("IGO"), to earn a 70% interest in E70/4688.

E70/4688 is part of Moho's Burracoppin Gold Project and incorporates the Crossroads gold prospect, located 22km west of the Edna May gold processing facility operated by Ramelius Resources Ltd (Figure 1)

Moho released results of 1 metre sample intervals from the maiden aircore drill program at the Burracoppin Crossroads prospect, which showed:

- Gold/silver mineralisation intersected in bedrock up to 0.61g/t Au and 5.53g/t Ag in bottom-of-hole samples
- Gold mineralisation associated with silver, arsenic, antimony, tellurium and bismuth
- Gold/silver mineralisation:
    - open to south, east, and at depth
    - located on northern margin of prominent gravity low, possibly associated with felsic intrusion

Moho plans to follow up the gold/silver mineralisation with drilling in Q1 2021

Moho has applied for up to $300,000 in co-funded drilling as part of the WA government's Co-funded Exploration Incentive Scheme.

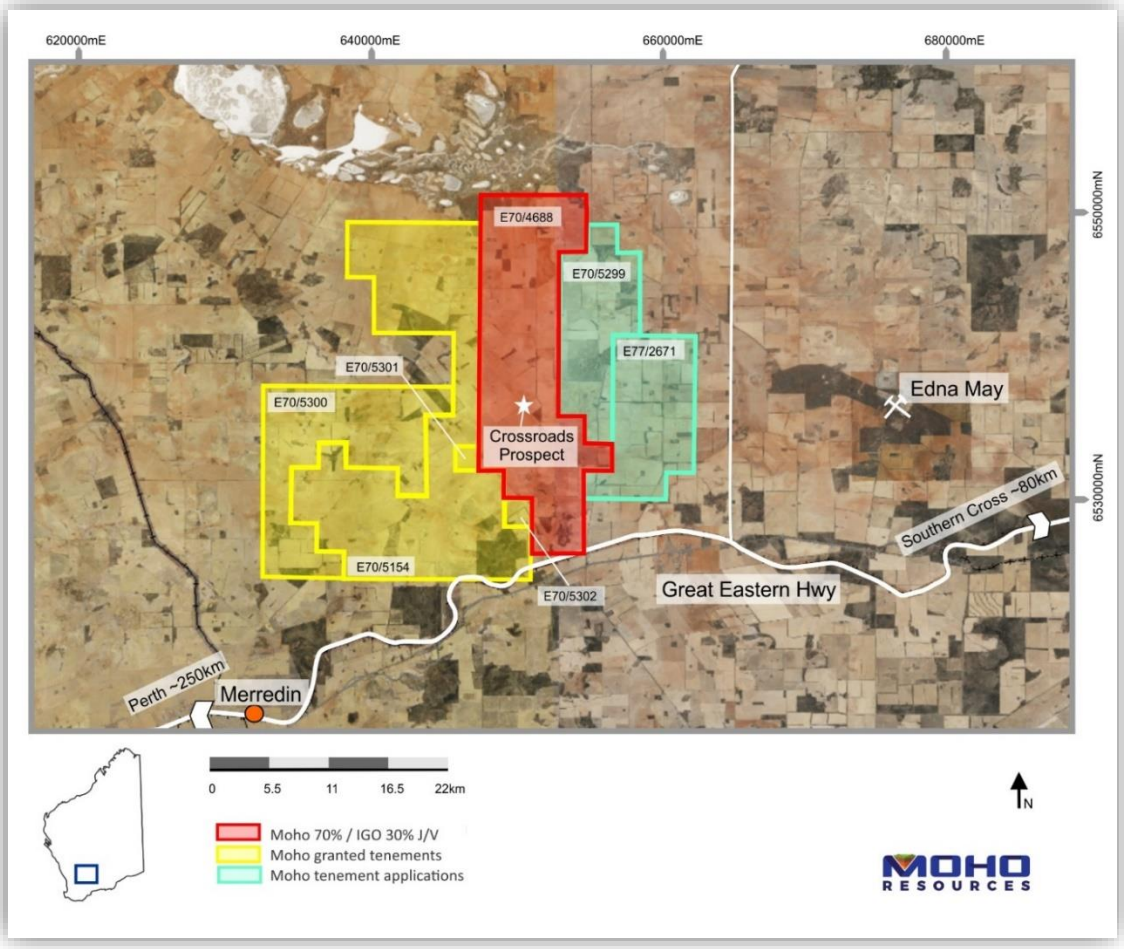


Figure 7: Location of E70/4688 and other Moho tenements forming the Burracoppin Gold Prospect

Moho's Interest in the Burracoppin Project Tenements:

Moho and IGO have now entered into an unincorporated joint venture for the purposes of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest will be free carried until completion of a pre-feasibility study, at which time IGO may elect to contribute pro-rata to ongoing work or convert its 30% interest to a 10% free carried interest.

In addition to Moho's 70% interest in E70/4688, the Company owns a 100% interest in granted exploration tenements E70/5154, E70/5300-5302 and applications ELA70/5299 and E77/2671.

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EMPRESS SPRINGS GOLD EXPLORATION (QLD)

Fieldwork recommenced at the Empress Springs project (Figure 8). A regional hydrogeochemistry borehole sampling program and detailed IP survey at the Arrowhead and Yappar Prospects has begun.

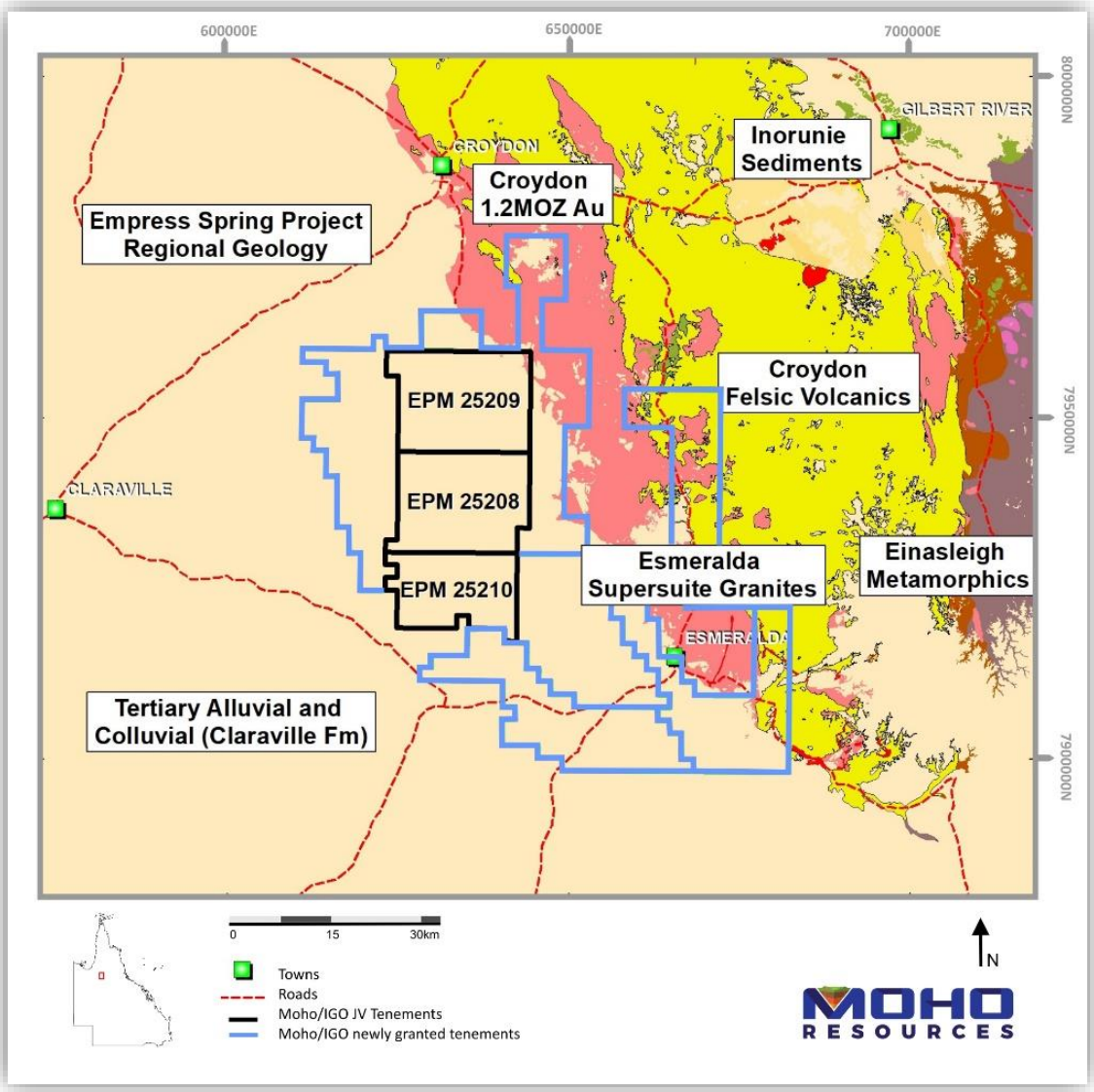


Figure 8: Moho's tenements at Empress Springs Project in relation to regional geology

Hydrogeochemistry Sampling Program

As announced on 27 February 2020, Moho was awarded a grant of up to $112,000 for the Empress Springs project (Figures 8 & 9). The grant is part of the Collaborative Exploration Incentive (CEI) program by the Queensland Government and administered by the Department of Natural Resources, Mines and Energy (DNRME). The CEI grant was used for a borehole hydro-geochemistry study in partnership with the CSIRO. The funds enabled Moho to sample and comprehensively analyse waters beneath the cover rocks from existing water bores spread throughout Moho's eleven Empress Springs tenements (Figure 9). The field sampling program was completed in September 2020 (Figure 10).[1]

[1] ASX announcement 19/9/19 'Moho Discovers New Gold Mineralising Systems at Empress Springs'

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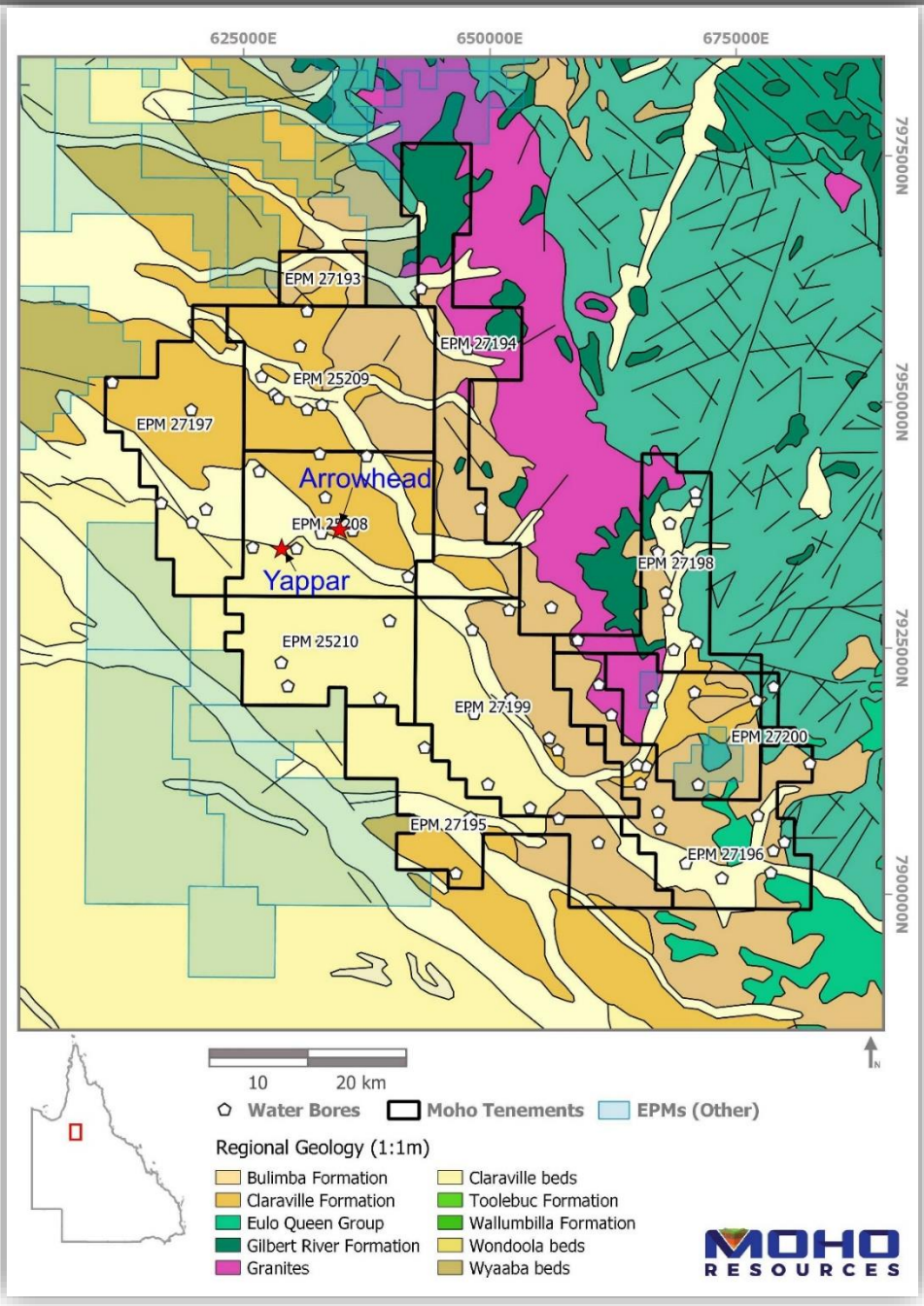


Figure 9: Location of water bores to be sampled by Moho in conjunction with CSIRO at Empress Springs

The survey was carried out in conjunction with the CSIRO to locate chemical signatures evidencing large mineralised systems hidden beneath the cover rock sequences and orient and focus exploration to find additional mineralisation in the area. The CSIRO contributed their technology and considerable background data on water sampling and analyses in the region and provided the equipment, training and supervision for the sampling program. The chemical analyses for a comprehensive suite of elements is being performed by or under the direction of the CSIRO and the resulting data will be assessed by Moho and the CSIRO using their computer machine learning technology.

During August – September 2020 Moho collected water samples from 33 water bores spread throughout the Empress Springs tenements.

Samples have been sent to various laboratories in Australia and overseas for comprehensive analysis. Metal analyses and other local analytical results are expected in November 2020. Gold and isotope results are expected in early 2021.

IP Survey of Arrowhead and Yappar Prospects

During August 2020 Fender Geophysics complete a detailed Offset Dipole-Dipole ground Induced Polarization (IP) survey over the Yappar Prospect. The survey was conducted on existing tracks to traverse drill holes at the prospect which discovered anomalous Au-Ag-Zn-Pb-Cu mineralisation in 2018 and 2019 drilling (Figure 10).

Results from the Yappar IP survey were sent to Moho's consultant geophysicist ExploreGeo for processing and interpretation. Identification of anomalies could provide a vectoring tool in locating additional mineralisation.

The IP survey proposed at the Arrowhead Prospect could not be undertaken due to a bushfire outbreak and has been rescheduled for Q2 2021.

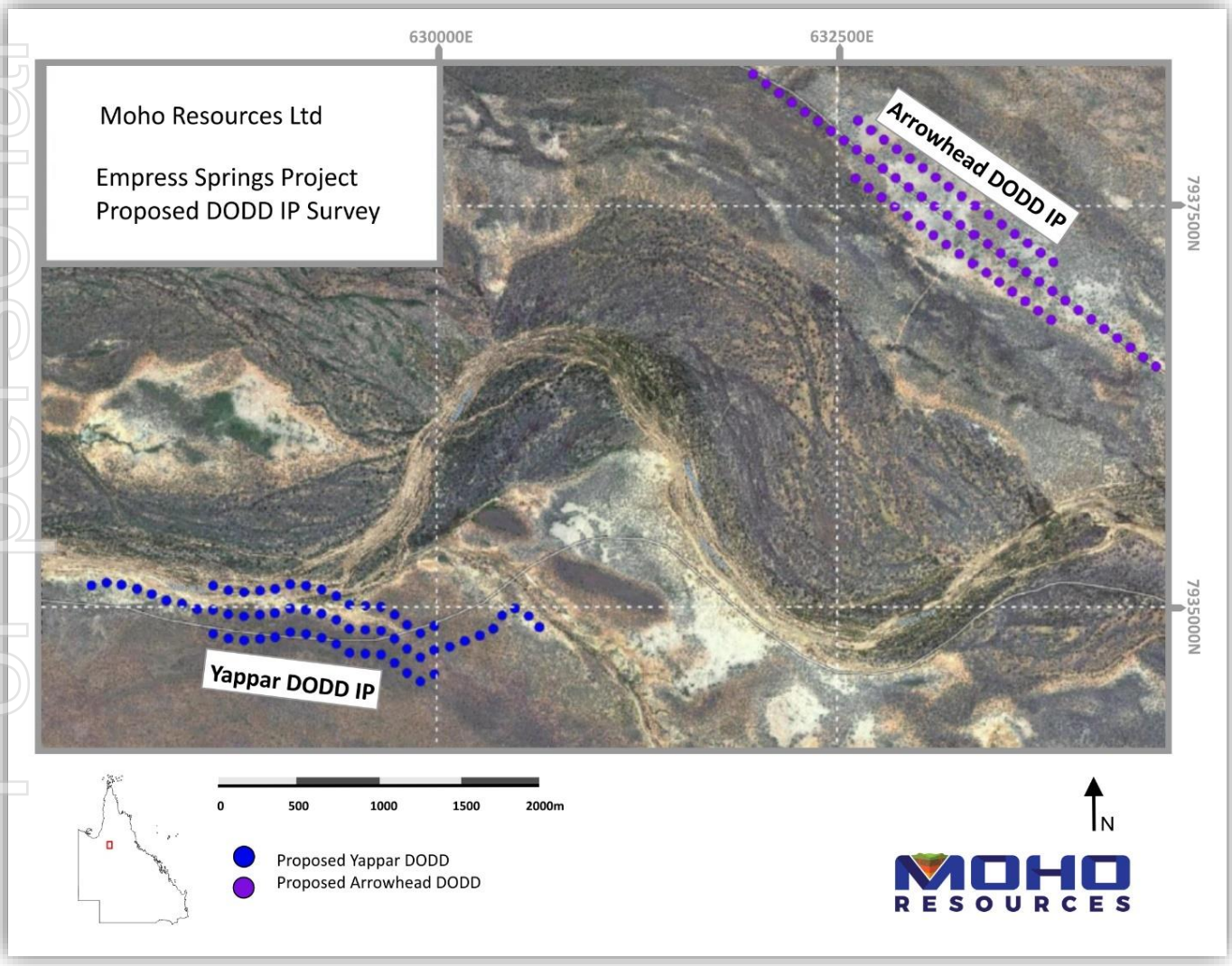


Figure 10: Double Offset Dipole-Dipole IP Survey Arrays proposed for the Arrowhead and Yappar prospects

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Moho's Interest in Empress Springs Tenements

On 27 July 2016 the Company entered into a farm-in joint venture agreement with IGO Newsearch Pty Ltd (formerly known as Independence Newsearch Pty Ltd) (as amended on 6 April 2018) (INPL) a wholly owned subsidiary of IGO Limited (formerly known as Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

(a) (Earn-in Right): the Company may:

(i) earn a 51% interest in the tenements by expending $1,000,000 on exploration activities by 27 July 2019; and

(ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further $1,400,000 within 4 years of acquiring its 51% joint venture interest.

(b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

Following formation of the joint venture, the Company is proposed to be manager of the joint venture;

(c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.

(d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

On 30th January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

In February 2019 Moho applied for additional highly prospective ground, mostly adjacent to the Empress Springs Project. This ground has recently been granted and falls under the same conditions as the initial Empress Springs tenements. The Empress Springs Project comprise 11 EPMs covering 2384 km^2.

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CORPORATE

On 2 September 2020 Moho announced the results of the Company's Share Purchase Plan (**SPP**) which closed on 28 August 2020.

The SPP received applications from existing eligible shareholders of $1,113,000 being 8,561,500 new shares at an issue price of $0.13 per share. The SPP was strongly supported by the directors of Moho.

The funds received were to be applied towards progressing the Company's 100% owned Silver Swan North Project near Kalgoorlie, with a primary focus on advancing the next phases of drilling for mine studies and development of the highly prospective East Sampson Dam prospect. Funds will also be applied to advance gold exploration at the Company's Burracoppin Project in the WA Wheatbelt and the Empress Springs Project near Croydon in Queensland.

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 30 September 2020.

PROJECT	TENEMENT	AREA (km²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	30%	100%
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	GRANTED	4/2/2019	3/2/2023	-	100%
	E27/0613	5	EXPLORATION	GRANTED	27/8/2019	23/8/2023	-	100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	100%	100%
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	70%
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5300	26	EXPLORATION	GRANTED	15/7/2020	14/7/2025	100%	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%

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Use of Funds

In compliance with its obligations under ASX Listing Rule 5.3.4, Moho Resources Limited provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 10 August 2018 and its actual expenditure since ASX admission on 7 November 2018.

Expenditure Item	Use of Funds $'000	Actual Expenditure (7.11.18 – 30.09.20) $'000	Variance $'000	Note
Existing cash	280	27	(253)	1
Proceeds from the Offer	5,301	5,301	-	
Total	**5,581**	**5,328**	(253)	
Mineral Exploration	3,004	5,338	(2,334)	2
Working Capital	450	404	46	
Administration costs	1,581	1,846	(265)	3
Costs of the Offer	546	465	81	4
Investment income	-	(238)	238	5
R&D income	-	(1,293)	1,293	6
Capital raising income – post IPO	-	(2,363)	2,363	7
Capital raising costs – post IPO	-	78	(78)	7
Total	**5,581**	**4,237**	**1,344**	
Remaining Cash			**1,091**	

1. Cash balance on 10 August 2018 varies to cash balance on 7 November 2018 due to payments towards expenses of the Offer, exploration expenditure and administration expenses over this period.
2. Actual mineral exploration expenditure currently exceeds the use of funds budget by $2,334k. Since listing on the ASX the Company has accelerated its exploration program on its Projects. The additional work included geophysical surveys (SQUID EM and gravity) and aircore and RC drilling for nickel and gold at Silver Swan North, and soil geochemistry surveys, geophysical work (gravity surveys, seismic data reprocessing), RC and aircore drilling and associated age dating, petrology and interpretation by expert consultants at Empress Springs. Moho has also acquired additional tenure adjacent to all three Project areas, resulting in additional expenditure not contemplated at listing for its use of funds budget. Ongoing assessment of the Company's mineral interests or new opportunities may lead to further changes in the levels of expenditure.

   Moho used its cash (refer to Note 1) to commence its accelerated exploration expenditure in November 2018, enabling it to meet expenditure commitments associated with farmin conditions and compliance by the Department of Mines and Natural Resources in Queensland and the Department of Mines, Industry Regulation and Safety in Western Australia.

As a result, Moho has met farmin conditions to earn a 70% interest and then subsequently acquire the remaining 30% interest in M27/263 at Silver Swan North from Odin Metals Ltd, 51% interest in EPMs 25208-10 at Empress Springs from the IGO Group Ltd and meet its farmin expenditure to earn70% interest in E70/4688 at Burracoppin from IGO Group Ltd .

3. Actual Administration costs of $1,846 were than the use of funds budget due to the additional administration costs incurred as a result of the Company's accelerated exploration program and corporate costs associated with the Company's post IPO capital raising's.
4. Expenses of the Offer paid for the period were below the use of funds budget by $81k due to costs paid pre IPO (refer Note 1).
5. In July 2019 the Company invested $500k in St George Mining Limited to gain exposure to St George's nickel exploration activities in Western Australia. In the months following the investment, St George reported favourable exploration results which saw a significant increase in their share price and as a result Moho divested its holdings for a realised profit of $238k. Moho also undertook desktop studies resulting in a number of exploration licence applications around St George's nickel project during this time, all of which have since been withdrawn.
6. As a result of the Company's innovative exploration strategy the Company received refundable tax offsets of $1,293k (net of costs). The R&D programs were undertaken in conjunction with CSIRO, Curtin University and external consultants.
7. Funds raised pursuant to the Loyalty Option Entitlement Issue completed in April 2019 to raise $71k, Placement to professional and sophisticated investors in November 2019 to raise $382k and in May 2020 to raise $797k and a Share Purchase Plan to raise $1,112k in September 2020. Proceeds from the capital raisings were used towards exploration on the Company's gold projects at Empress Springs and Burracoppin and nickel sulphide / gold exploration at Silver Swan. Direct costs associated with the capital raisings were $78k.

Financial Commentary – 30 September 2020

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $1,091k in cash at 30 September 2020. Exploration Expenditure for the quarter was $447k with most incurred for the mining investigations at the East Sampson Dam Prospect and drilling activities at East Sampson Dam and Burracoppin. The Company also acquired the remaining 30% interest in M27/263 at Silver Swan North for $120k (plus GST).

The total amount paid to related parties of Moho and their associates, as per item 6.1 and 6.2 of the Appendix 5B, was $61k and $49k respectively. These payments were for Directors fees, salaries and superannuation during the quarter.

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The exploration results contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The Company confirms it is not aware of any new information or data that materially affects the information included in the Company's previous announcement.

- Ground Holding Expanded at East Sampson Dam Gold Prospect - (30 Sept 2020)
- Silver Swan North / East Sampson Dam - Exploration Update - (10 Sept 2020)
- Results of Share Purchase Plan - (2 Sept 2020)
- Exploration and Mining Studies Update East Sampson Dam Gold - (27 Aug 2020)
- Excellent Metallurgical Results East Sampson Dam Gold - (25 Aug 2020)
- 100% Acquisition of M27/263 Completed, Royalty Reduced - (24 Aug 2020)
- Innovative Field Programs Commenced at Empress Springs - (19 Aug 2020
- Moho completes 70% earn-in of Burracoppin gold tenement - (28 Jul 2020)
- Phase 1 RC Drilling Completed at East Sampson Dam - (16 Jul 2020)

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Robert Affleck, Mr Max Nind and Mr Kim Frankcombe, who are Competent Persons and Members of the Australasian Institute of Geoscientists (AIG). Mr Affleck and Mr Nind are full-time employees of Moho Resources Ltd. Mr Frankcombe is a consultant to Moho Resources Ltd. Mr Affleck and Mr Frankcombe hold shares in the Company.

Mr Affleck, Mr Nind and Mr Frankcombe have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Affleck, Mr Nind and Mr Frankcombe all consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Brant Tapley as Director of Johnson Tapley Metallurgical Services Pty Ltd has signed off on all metallurgical test work results and reports generated from the test work. Mr Tapley is a Member of the AUSIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Information in this announcement that relates to metallurgy. Mr Tapley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Note: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Technical Assessment Report within Moho's Prospectus dated 10 August 2018. Moho is not aware of any new information or data that materially affects the information included in the Prospectus.

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FORWARD LOOKING STATEMENTS

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by unknown risks and certainties, and may differ materially from results ultimately achieved.

The Announcement contains "forward looking statements". All Statements other than those of historical facts included in the Announcement are forward- looking statements including estimates of Minerals Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied, by such forward-looking statements. Such risks include, but are not limited to, gold, nickel and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the announcement and all other information in respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor the information contained in the Announcement or Subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

ENDS

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

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity	
Moho Resources Limited	
ABN	**Quarter ended ("current quarter")**
81 156 217 971	30 September 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(75)	(75)
	(e) administration and corporate costs	(110)	(110)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(185)**	**(185)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(132)	(132)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(447)	(447)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	- R&D Tax refund (net of costs)	-	-
2.6	**Net cash from / (used in) investing activities**	**(579)**	**(579)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,112	1,112
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(11)	(11)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,101**	**1,101**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	754	754
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(185)	(185)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(579)	(579)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,101	1,101

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,091**	**1,091**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,091	754
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,091**	**754**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	61
6.2	Aggregate amount of payments to related parties and their associates included in item 2	49

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(185)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(447)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(632)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,091
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,091
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.7

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes, the company is actively undertaking exploration and evaluation activities to complete a scoping study for potential gold mining at its East Sampson Dam prospect. This is inclusive of drilling (both RC and Diamond), metallurgical work, JORC Resource modelling, Mine pit modelling and planning.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the company will look to raise capital to accelerate its' mining studies and exploration on its' projects. The company believes it will be successful in this as there are already several parties have expressed an interest in facilitating this funding.

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes, due to the company's current cash balance and ability to acquire additional funds the company will be able to continue its operations and meet its business objectives.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2020

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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