



NICKEL SULPHIDE TARGETS TO BE DRILL TESTED AT SILVER SWAN NORTH

- **Omrah Target - untested EM conductor**
 - EM conductor confirmed from multiple surveys
 - Conductive plate ~500m long, centred at 155m depth, strikes SE and dips ~70 degrees NE
 - Surface projection coincident with footwall of magnetic marker unit
 - No previous drilling
 - Moho to test EM target with combination of RC and diamond drilling commencing in November
- **Wise Target - prospective Ni lithologies**
 - Large magnetic anomalies coincident with favourable ultramafic rocks
 - Up to 1% Ni identified in historic RC drilling
 - Moho to follow up historic results with RC drilling and further ground EM surveys
- **Dukes Target - anomalous levels of Ni in soil**
 - Broad anomalous zone approximately 3km in length
 - Maximum nickel values of 2460, 1150 and 951ppm Ni
 - Strong coincidence with interpreted metamorphosed ultramafic rock unit
 - Moho to test the anomalous area with aircore drill program and ground EM survey



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“We are excited by the potential for discovery of nickel sulphide mineralisation at the Omrah, Wise and Dukes targets, particularly given their close proximity to Poseidon Nickel’s massive and disseminated nickel sulphide deposits. Strong nickel prices and a positive market outlook for nickel have encouraged Moho to intensify our search for nickel and associated battery metals. We are looking forward to drill testing these prospective nickel targets in the near future.”

- **Mr Shane Sadleir, Moho Managing Director**

Moho Resources Ltd (**Moho** or the **Company**) is pleased to announce that, following the release of updated geological interpretations by the Geological Survey of Western Australia, it has completed a review of recent and historical geological and geophysical data within its granted tenements at the Silver Swan North Project, 50km north of Kalgoorlie. Three high priority exploration targets for nickel have been identified for follow up drilling (Figure 1).

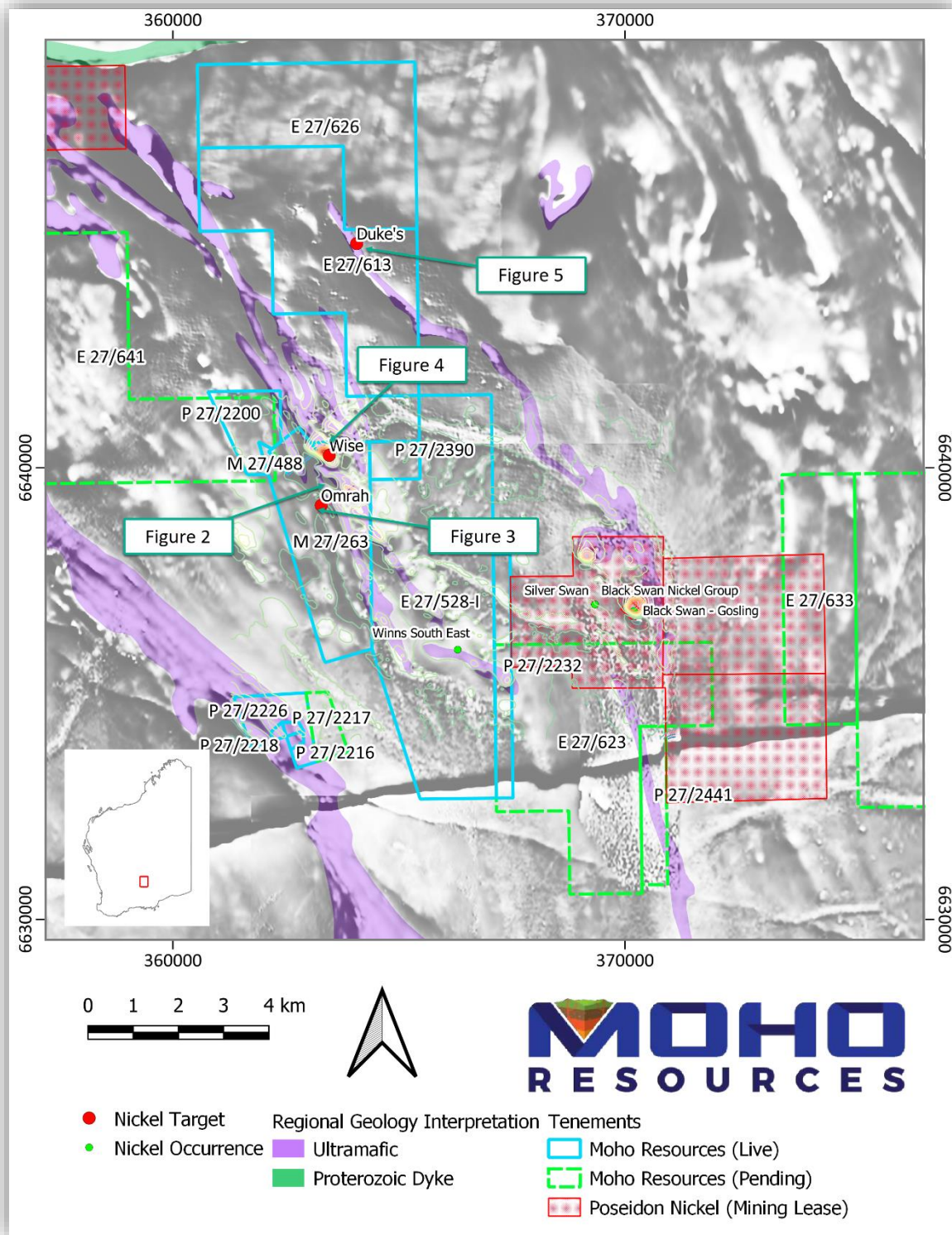


Figure 1: Location of nickel exploration targets at Silver Swan North Project. 1VD regional magnetics background

Untested EM conductor at Omrah Nickel Target (M27/263)

The magnetic corridor containing the Omrah Ni Target (Figure 2) has been subject to multiple generations of electromagnetic work.

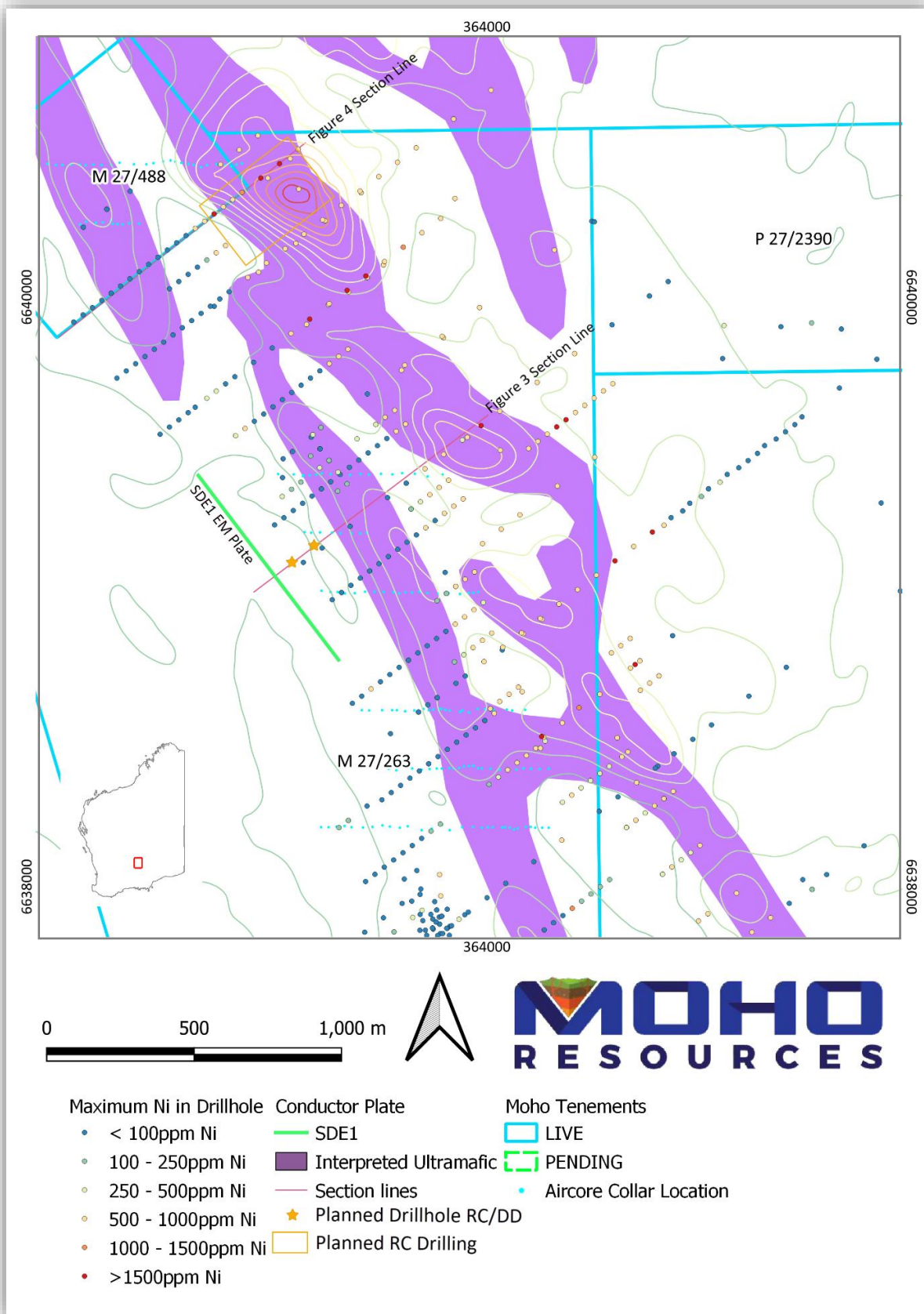


Figure 2: Location of RC/diamond drillholes to test SDE1 EM conductor plate at Omrah nickel prospect on M27/263

A 2006 survey, which did not extend across the target, suggested a large conductor at the western edge of the line. During 2008, Mithril Resources extended the line to the west, collecting an additional 32 soundings. When this data was combined with the earlier moving loop EM survey, a large, late time conductive response in both inloop and slingram data was resolved.

The 2008 modelling of this response indicates a conductive body centred at 363190E, 6639035N at a depth of 155 metres. The 2008 modelled dip of the body is 70 degrees which is supported by the previous ground EM data which indicated a conductor along the eastern margin of this response.

Lawson Gold Limited, as announced to the ASX on 30/01/2015 followed up the 2008 EM survey with the addition of 3 lines parallel to Line 22950N, with a late time anomaly seen on all lines and which is open at both ends. All lines could be modelled with a single plate. The anomaly is strongest on line 5 and 22950N. See ASX announcement:

<https://www.asx.com.au/asxpdf/20150130/pdf/42w94bhxbh3cgq.pdf>

The 2014 modelled plate has a lower conductance than the 2008 model, but greater length and depth extent. The more recent data collected by Lawson Gold Ltd increased confidence in the orientation and size of the conductor which provides support for the strongest part of the conductor to be drill tested.

In 2016 Moho completed another line 200m south of 22950N to fill a gap in previous data collected. A review of all previous geophysical work by Moho's consultant geophysicist ExploreGeo confirmed the presence of the conductor, with a surface projection coincident with a footwall of a magnetic marker unit, as shown in Figure 2. The EM target has been referred to as SDE1 in the Moho prospectus:

<https://www.asx.com.au/asxpdf/20181105/pdf/4400xqqrzkr9yt.pdf>

Drill testing of the target is proposed, with a combination of RC and diamond drilling. Figure 3 shows the location of the planned drillholes.

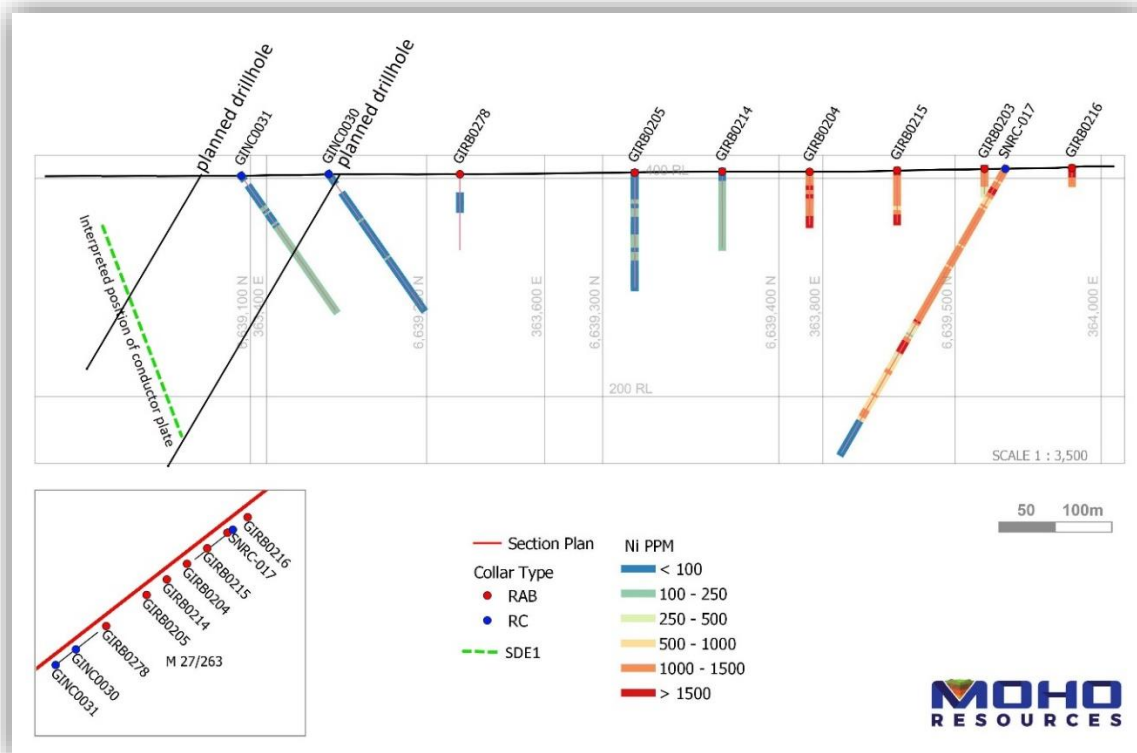


Figure 3: Cross section showing nickel results in historic drilling and location of the planned drillholes to intersect EM conductor plate at Omrah Nickel Target

Prospective Ni lithologies at Wise Target (M27/263)

The Wise nickel anomaly has been identified in historic RAB and RC drilling (Figure 4). This anomaly sits to the east of the recently completed aircore drilling, and has not been comprehensively drill tested.

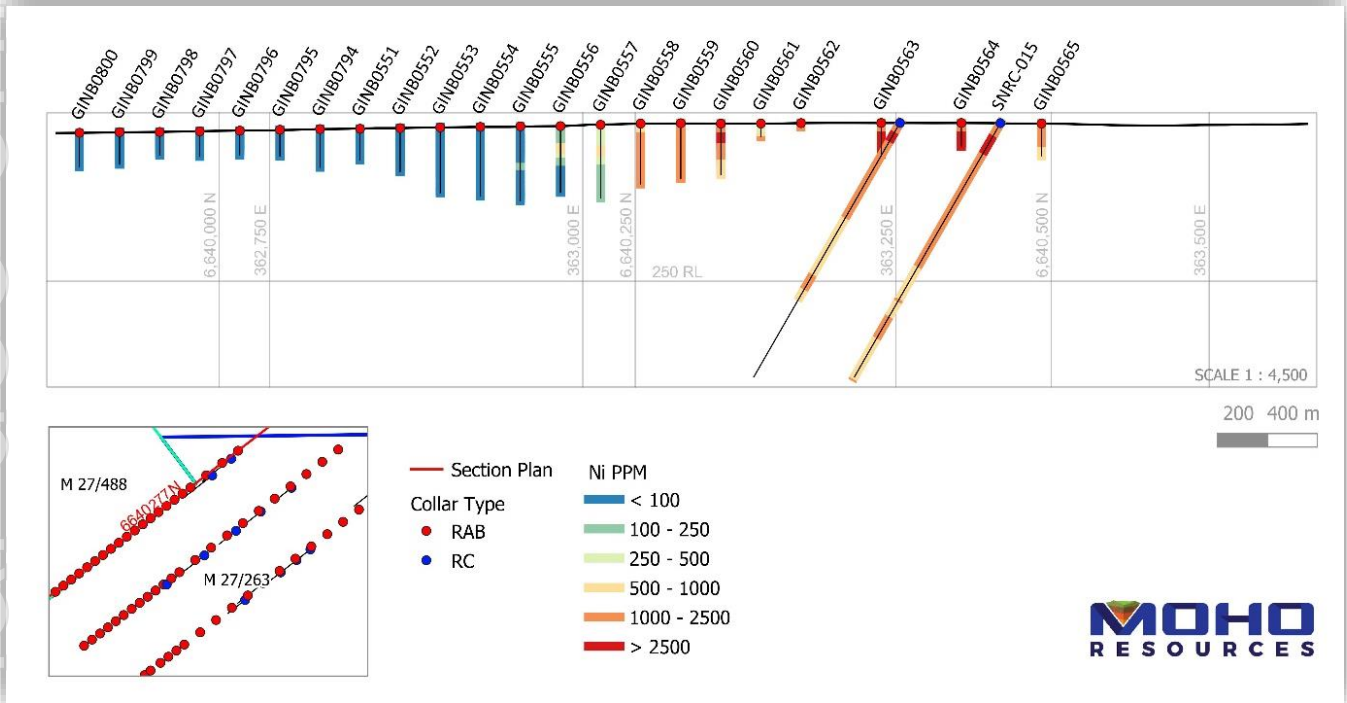


Figure 4: Cross section showing historic nickel results in RC and RAB drilling at Wise

The lithologies identified in 2007 RC drilling are considered to be prospective for nickel, confirming that the large magnetic anomalies (see Figure 2) in the northern part of the western ultramafic horizon coincide with historic drill logs recording cumulate textured dunite, interpreted as channel facies ultramafic rocks. Nickel values up to 1% were identified in the ultramafic clays within the weathering profile and significant thicknesses of >30% MgO ultramafic rock identified in multiple ultramafic flows, similar to those that host the nearby Silver Swan and Black Swan nickel deposits.

RC drilling is planned to follow up the historic results, and further ground EM surveys to identify potential mineralised positions for drill testing are scheduled.

Anomalous Levels of Ni in Soil at Dukes Target (E27/613 and E27/626)

Anomalous levels of nickel in soil at E27/613 and E27/626 have been recognised during a reinterpretation of the data from the Moho 2020 soil sampling program. See ASX announcement:

<https://www.asx.com.au/asxpdf/20201109/pdf/44pnpj2r60qvgy.pdf>

Moho plans to test the anomalous area with an aircore drill program and a ground EM survey. The targets consist of multiple >100ppm nickel zones within a broad anomalous zone approximately 3km in length, as shown in Figure 5. Maximum nickel values of 2460, 1150 and 951ppm nickel were returned, with the anomalies having a strong coincidence with an interpreted metamorphosed ultramafic rock unit which may have similarities to the Black Swan Ultramafic Complex, host of the Black Swan, Silver Swan and Golden Swan nickel deposits.

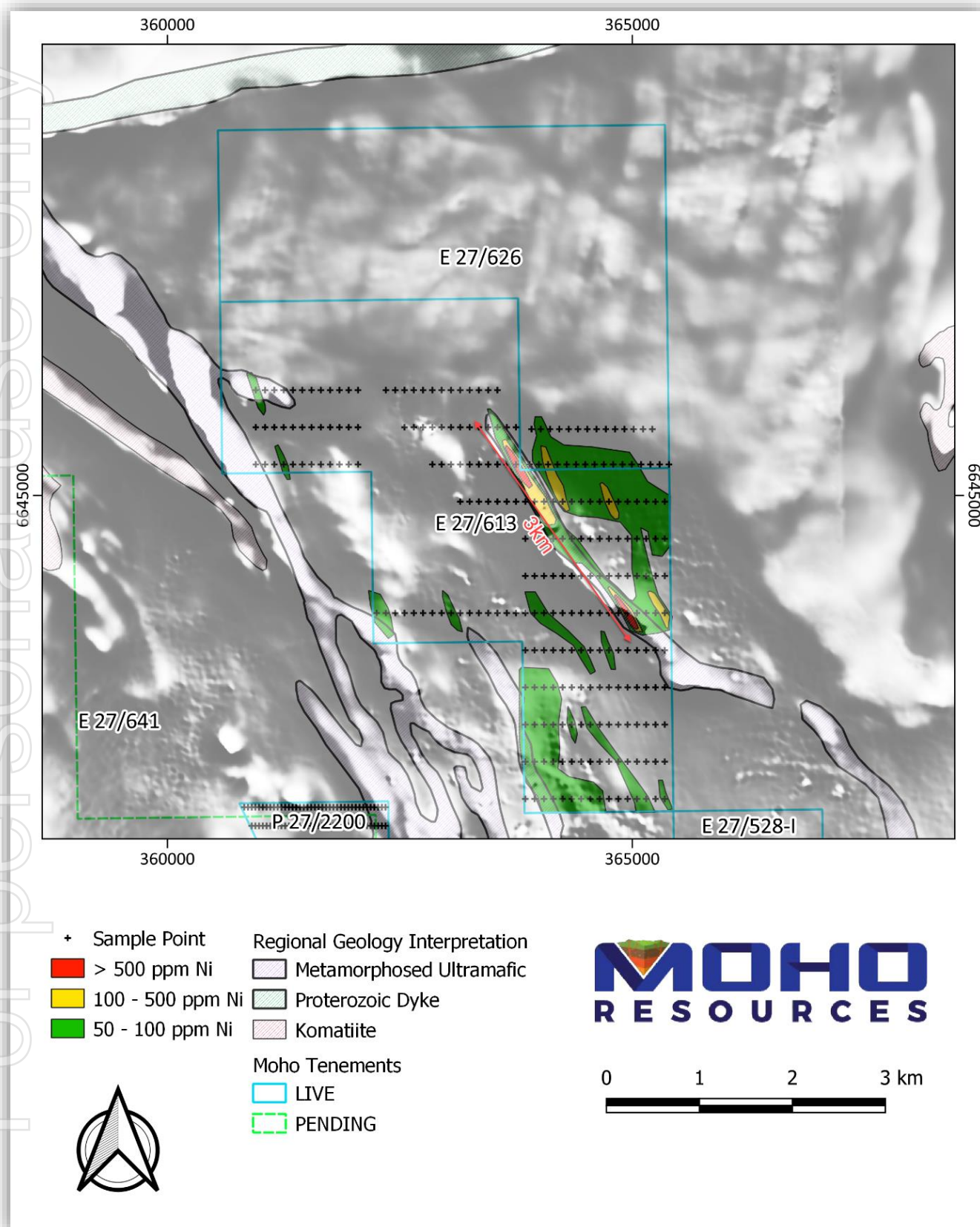


Figure 5: Duke's Nickel in Soil Anomaly

Aircore drilling is planned for H1 2022 identify the presence of the interpreted ultramafic and analysis for Ni, Cu and Zn will indicate if weathered nickel sulphides are present.

PREPARATIONS FOR DRILLING

Program of work applications have been submitted to the Department of Mines, Industry Regulation and Safety for drilling across all three targets, with an RC and AC rig scheduled to arrive on site in early November, and a diamond rig shortly thereafter.

NEXT STEPS

- RC and diamond drilling at Omrah nickel target
- RC drill testing Wise nickel target
- Ground EM survey at Duke's to better define target
- Aircore drilling across Duke's nickel target
- Soil sampling across untested prospective geology

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Lyndal Money, who is a Competent Person and Member of the Australian Institute of Mining and Metallurgy (AUSIMM). Ms Money is a full-time employee and Technical Manager of Moho Resources Ltd.

Ms Money has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Money consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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, E27/641, 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.

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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