ASX ANNOUNCEMENT

25 October 2021

MOHO RAISES $1.51M TO FINALISE AN ACQUISITION DEAL AND ADVANCE NICKEL AND GOLD EXPLORATION

Moho Resources Limited (ASX: **MOH**) (**Moho** or the **Company**) is pleased to advise the completion of a bookbuild for a strongly supported capital raising of fully paid ordinary shares in the Company at A$0.06 per share ("**New Shares**") to raise approximately A$1.51 million (before costs), comprising:

- 22.5 million New Shares at an issue price of A$0.06 per share to raise up to A$1.35 million pursuant to the Company's ASX Listing Rule 7.1 (12,194,235 shares) and 7.1A capacity (10,305,765 shares) ("**Placement**"); and
- 2.67 million New Shares at an issue price of A$0.06 per share to raise up to A$160,000 from Directors and related parties of the Company, subject to shareholder approval with shareholders meeting expected to be held in December 2021 ("**Director Placement**").

Investors in the Placement and the Director Placement will receive one (1) free attaching option for every one (1) share issued in the Placement, with each option having an exercise price of $0.085 and expiry date of 3 years from the date of issue ("**Attaching Options**"). The Attaching Options will be unlisted, and will be issued subject to approval.

The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. Brokers with an AFSL participating in the Placement will receive a 6% fee on funds raised.

The New Shares will be issued on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company.

Shane Sadleir, Managing Director of Moho said,

"Moho is delighted with the strong demand for shares in this placement. The market response is a positive endorsement of the Company's decision to expand its nickel exploration activities both at Silver Swan North and into new target areas generated by the highly credible principals of Whistlepipe Exploration."

"We are looking forward to drill testing the recently identified nickel sulphide targets at Silver Swan North, as well as initiating exploration on tenement applications adjacent to Poseidon's Black Swan Nickel Plant. We remain committed to advancing our promising gold projects at Empress Spring and Burracoppin and progressing the East Sampson Gold Project into production as soon as practicable."

Use of Funds

Proceeds from the Placement and Director Placement will be applied towards:

<u>Acquisition Deal:</u>
Whistlepipe Exploration Agreements (Ni, battery & precious metals):

- Tenement applications over 6 targeted areas in W and SW margins of Yilgarn craton and Albany-Fraser orogeny of WA which have been identified using similar concepts and targeting parameters that led to the discovery of PGE-Ni-Cu-Co-Au mineralisation at Julimar.

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- Technical consultancy agreement with principals of Whistlepipe Pty Ltd who contributed to discovery at Julimar.
- Gravity and first pass soil geochemistry surveys across a granted tenement in December 2021 to quickly identify targets for follow up drilling in 2022.
- Non-ground disturbing exploration prior to grant of tenement applications in project areas anticipated in ~12-18 months.

Exploration Activities:

Silver Swan North Project (Ni, Au):

- RC, diamond and aircore drilling over nickel targets at Omrah, Wise and Duke prospects.
- Gravity and first pass soil geochemistry surveys on tenement applications adjacent and to the south and east of Poseidon's Black Swan Nickel plant anticipated to be granted by the end of 2021, to quickly identify gold and nickel targets for follow up drilling.
- Ongoing mining studies at East Sampson Dam gold deposit to advance the project to mining.

Burracoppin (Au):

- Gravity and first pass soil geochemistry surveys over E70/5739 to delineate targets for follow up aircore drilling.

Empress Springs (Au):

- Aircore and/or slimline RC drilling and groundwater sampling to follow-up seven of the most promising and diverse multi-element hydrogeochemical anomalies announced by Moho on 23rd March 2021.

Working Capital

This release was authorised by the Board of Directors of the Company.

Ralph Winter
Commercial Director
Moho Resources Limited

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