



MOHO INCREASES NICKEL EXPOSURE AT SILVER SWAN NORTH - Amended

Moho Resources Ltd (ASX:MOH) (Moho or Company) is releasing this updated version of ASX release announced earlier today titled “MOHO INCREASES NICKEL EXPOSURE AT SILVER SWAN NORTH” (11 November 2021), to include the conditions precedent to the agreement as per the requirements under ASX Listing Rule Guidance Note 8.

On page 3 of the announcement the conditions precedent included are:

CONDITIONS PRECEDENT & YRL WAIVER

This Agreement is subject to satisfaction on or before 31 January 2022 of the following conditions precedent:

- (a) YRL notifying MOH in writing that YRL is satisfied with YRL’s due diligence investigations in respect of the Saunders Option Agreement which has been disclosed to YRL in accordance with the written permission given to MOH by Frederick Charles Saunders;
- (b) YRL and MOH each having notified the other Party in writing that their respective board of directors had resolved to proceed with the transaction set out in this Agreement;
- (c) the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the matters set out in this Agreement; and
- (d) the Parties obtaining all third party approvals and consents, including the consent of the Minister responsible for the Mining Act 1978 (WA) (Mining Act) (if required), necessary to lawfully complete the transactions and transfers to the other Party set out in this Agreement.

together the “**Conditions Precedent**”.

YRL has the discretion and right to waive all or any of the above Conditions Precedent except the written notice from MOH in clause (b) by notice in writing to MOH at any time before 31 January 2022.

Ralph Winter
Commercial Director / Company Secretary



ASX:MOH

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Shane Sadleir

COMMERCIAL DIRECTOR &

COMPANY SECRETARY

Ralph Winter

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MOHO INCREASES NICKEL EXPOSURE AT SILVER SWAN NORTH

HIGHLIGHTS:

- Moho to acquire strategic nickel interest in 20 mining tenements in deal with Yandal Resources Ltd (Yandal)
- Tenement package covers an area of approximately 8.7km² of prospective mafic-ultramafic Highway Formation stratigraphy known to host nickel sulphide mineralisation
- Deal includes the sale to Yandal of four mining tenements under option and one tenement

Moho Resources Ltd (Moho or the Company) is pleased to announce that it has entered into a binding Heads of Agreement with Yandal Resources Ltd (Yandal).

Under the Agreement, in exchange for a 1.0% Net Smelter Royalty, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the and associated minerals on 15 granted mining tenements held by Yandal (refer to Figure 1 and Table 1).

The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the rights for nickel and NSR gold royalties.

"The agreement with Yandal presents a unique opportunity for Moho to significantly increase our exploration program for nickel sulphide mineralisation in highly prospective stratigraphy at Silver Swan North with minimal cost and time delay.

The granting of the nickel rights further enhances the Company's focus on nickel exploration following the recent acquisition of the Whistlepipe nickel project, located in Western Australia's Albany-Fraser Orogen. While gold remains a key commodity for the Company, nickel continues to be subject to a number of supply constraints and our increasing focus on nickel affords Moho better leverage to future price movements.

We are encouraged by the recent announcements by Poseidon Nickel at Siler Swan and Golden Swan, Metal Hawk at Berehaven and Estrella Resources at Carr Boyd, all demonstrating the potential for further nickel sulphide discoveries within the Kalgoorlie area. We look forward to reviewing the historical information on the Yandal tenements before commencing exploration early next year."

- Shane Sadleir, Moho Managing Director

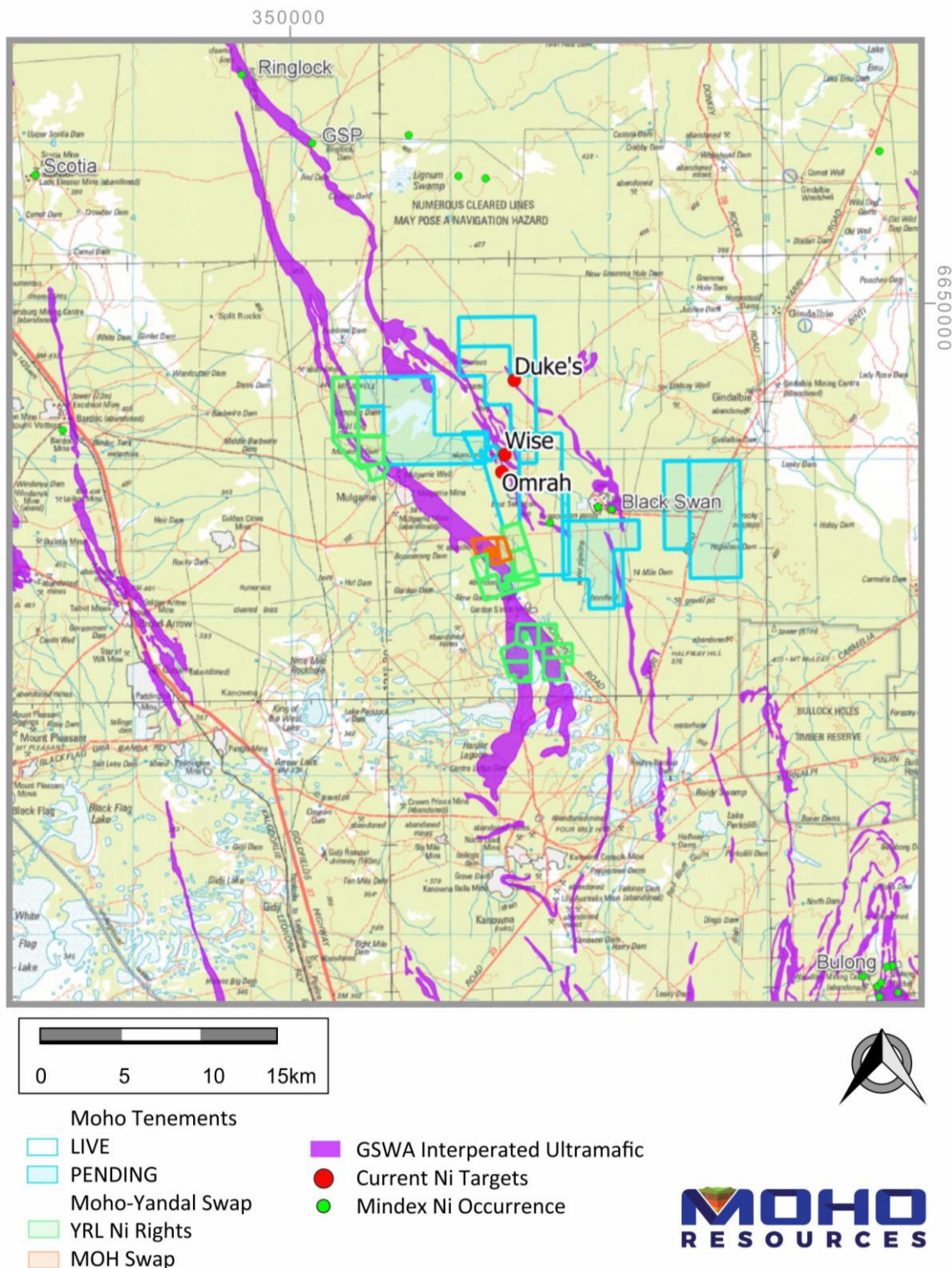


Figure 1: Location of Tenements subject to Heads of Agreement with Yandal Resources Ltd in relation to regional ultramafic stratigraphy prospective for nickel mineralisation and current Moho nickel exploration targets at Silver Swan North Project

The Yandal tenements, which adjoin Moho's Silver Swan North Project and are located within 20km of Poseidon Nickel's deposits and processing plant at Black Swan, are believed to be prospective for ultramafic-hosted nickel sulphide mineralisation.

Geologically, the tenements cover the significant folded mafic-ultramafic Highway Formation that covers an area of approximately 8.7km² within the tenement package (Figure 2). This mafic-ultramafic complex is host to known nickel mineralisation at the GSP and Ringlock deposits. However, historical exploration there for nickel has not been a priority for previous explorers.

Moho plans to reprocess and review the existing geophysical data, along with the collation and detailed interpretation of all available geochemical and drillhole data. Any priority targets generated will be tested as part of the Moho Resources strategic renewed interest in battery metals.

Key Points of Binding Heads of Agreement:

In October 2020, Moho entered into an option agreement with Frederick Charles Saunders (Saunders) for the right to acquire P27/2226 and P27/221 (Saunders Tenements) – shown as Moho swap in Figures 1 & 2.

On 10 November 2021, Moho and Yandal signed a binding Heads of Agreement to exchange certain rights they hold in their respective Tenements and be granted and hold certain royalty interests in the tenements to be transferred to the other Party, which is briefly summarised as follows:

- If Moho has exercised its option with Saunders to acquire the Saunders Tenements, Yandal will reimburse Moho its acquisition costs of \$50,000.
- Moho will transfer the ownership of the Saunders Tenements and Moho Tenement to Yandal, subject to Moho retaining a 0.5% NSR gold royalty from the Saunders Tenements and a 1% NSR gold royalty from the Moho Tenement.
- Yandal will grant Moho the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the Moho Tenement, the Saunders Tenements and the Yandal Tenements.
- Yandal will retain a 1% NSR royalty on nickel, copper, cobalt and PGE produced and recovered from all Tenements.
- If Moho discovers any mineral resource of nickel, copper, cobalt or PGEs on any Tenement, Moho shall have the right in respect of each discovery to apply for a Mining Lease to be wholly owned by Moho or its nominee within the area of the Tenement.
- The agreement is subject to satisfaction on or before 31 January 2022 of a number of conditions precedent.

CONDITIONS PRECEDENT & YRL WAIVER

This Agreement is subject to satisfaction on or before 31 January 2022 of the following conditions precedent:

- (a) YRL notifying MOH in writing that YRL is satisfied with YRL's due diligence investigations in respect of the Saunders Option Agreement which has been disclosed to YRL in accordance with the written permission given to MOH by Frederick Charles Saunders;
- (b) YRL and MOH each having notified the other Party in writing that their respective board of directors had resolved to proceed with the transaction set out in this Agreement;
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together the “**Conditions Precedent**”.

YRL has the discretion and right to waive all or any of the above Conditions Precedent except the written notice from MOH in clause (b) by notice in writing to MOH at any time before 31 January 2022.

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.

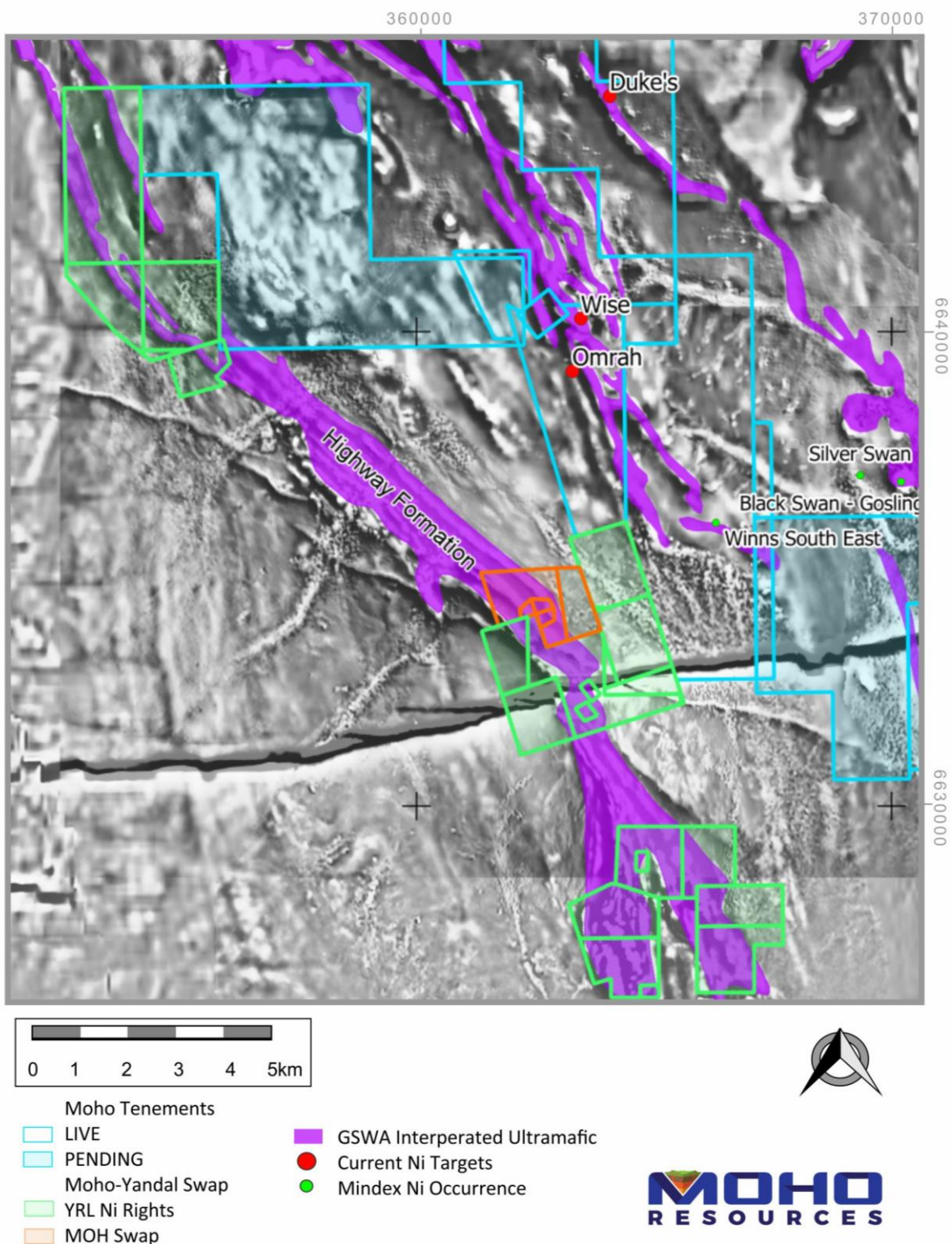


Figure 2: Location of Yandal tenements to be acquired by Moho in relation to mafic-ultramafic stratigraphy prospective for nickel mineralisation and current nickel exploration targets at Silver Swan North Project

Table 1: Tenements the subject of the binding Heads of Agreement between Moho and Yandal

Locality	Tenement ID	Status	Holder	Ownership	Beneficial Owner	Grant Date	Expiry	Rent	Rates	Min. Exp.	Current year Exp.	
Mulgarrie North Tenements												
Mulgarrie North	E24/198	Granted	Yandal	100%	Yandal	Oct 16, 2015	Oct 15, 2025	\$716	\$290	\$30,000	~\$60,000	
Mulgarrie North	P27/2206	Granted	Yandal	100%	Yandal	Apr 23, 2015	Apr 22, 2023	\$594	\$561	\$7,920	\$9,947	
Mulgarrie North	E27/536	Granted	Yandal	100%	Yandal	Apr 28, 2015	Apr 27, 2025	\$325	\$290	\$15,000	\$27,664	
Mulgarrie North	M27/237	Granted	Yandal	100%	Yandal	Jul 16, 1999	Jul 15, 2041	\$2,222	\$1,997	\$10,100	\$25,738	
YRL Tenements												
Gordon	E27/601	Granted	Yandal	100%	Yandal	Jan 14, 2019	Jan 13, 2024	\$423	\$290	\$15,000	\$57,034	
Kanowna	P27/2325	Granted	Yandal	100%	Yandal	Oct 26, 2018	Oct 25, 2022	\$33	-	\$2,000	\$3,990	
Mt Eba	P27/2331	Granted	Yandal	100%	Yandal	Jan 30, 2019	Jan 29, 2023	\$30	-	\$2,000	\$7,116	
Gordons	P27/2340	Granted	Yandal	100%	Yandal	Feb 6, 2019	Feb 5, 2023	\$480	\$454	\$6,400	\$8,597	
Gordons	P27/2341	Granted	Yandal	100%	Yandal	Feb 6, 2019	Feb 5, 2023	\$570	\$539	\$7,600	\$8,985	
Gordons	P27/2355	Granted	Yandal	100%	Yandal	Feb 7, 2019	Feb 6, 2023	\$510	\$482	\$6,800	\$8,736	
Gordons	P27/2356	Granted	Yandal	100%	Yandal	Feb 7, 2019	Feb 6, 2023	\$594	\$561	\$7,920	\$8,919	
Gordons	P27/2357	Granted	Yandal	100%	Yandal	Jun 15, 2020	Jun 14, 2024	\$45	\$290	\$2,000	\$3,047	
Gordons	P27/2358	Granted	Yandal	100%	Yandal	Jun 15, 2020	Jun 14, 2024	\$177	\$290	\$2,360	\$3,080	
Gordons	P27/2359	Granted	Yandal	100%	Yandal	May 29, 2019	May 28, 2023	\$585	\$553	\$7,800	\$9,294	
Gordons	P27/2360	Granted	Yandal	100%	Yandal	May 29, 2019	May 28, 2023	\$441	\$417	\$5,880	\$6,474	
Gordons	P27/2361	Granted	Yandal	100%	Yandal	Feb 7, 2019	Feb 6, 2023	\$528	\$499	\$7,040	\$9,597	
Gordons	P27/2362	Granted	Yandal	100%	Yandal	Feb 7, 2019	Feb 6, 2023	\$522	\$463	\$6,960	\$54,748	
Gordons	P27/2363	Granted	Yandal	100%	Yandal	May 29, 2019	May 28, 2023	\$462	\$437	\$6,160	\$8,064	
Gordons	P27/2364	Granted	Yandal	100%	Yandal	May 29, 2019	May 28, 2023	\$582	\$550	\$7,760	\$8,535	
MOH Tenement												
Star of Gordon	P27/2456	Application	Moho	100%	Moho		-	-	-	-	-	
Saunders Tenements												
Star of Gordon	P27/2226	Granted	Saunders	100%	Moho	Nov 16, 2015	Nov 15, 2023	\$610.50		\$7,400		
Star of Gordon	P27/2216	Granted	Saunders	100%	Moho	Oct 15, 2015	Oct 14, 2023	\$33		\$2,000		
Star of Gordon	P27/2217	Granted	Saunders	100%	Moho	Oct 15, 2015	Oct 14, 2023	\$33		\$2,000		
Star of Gordon	P27/2218	Granted	Saunders	100%	Moho	Oct 15, 2015	Oct 14, 2023	\$33		\$2,000		

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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