

ASX
ANNOUNCEMENT
29 November
2021

RC DRILLING AT OMRAH NICKEL TARGET COMMENCED

Moho Resources Ltd (Moho or the Company) (ASX:MOH) advises that an RC rig has commenced drilling at the Company's Silver Swan North project to test the Omrah and Wise nickel targets (Figure 1).

The drilling program is targeting an EM conductor for ultramafic-hosted massive and disseminated nickel sulfide mineralisation and other ultramafics in the vicinity.

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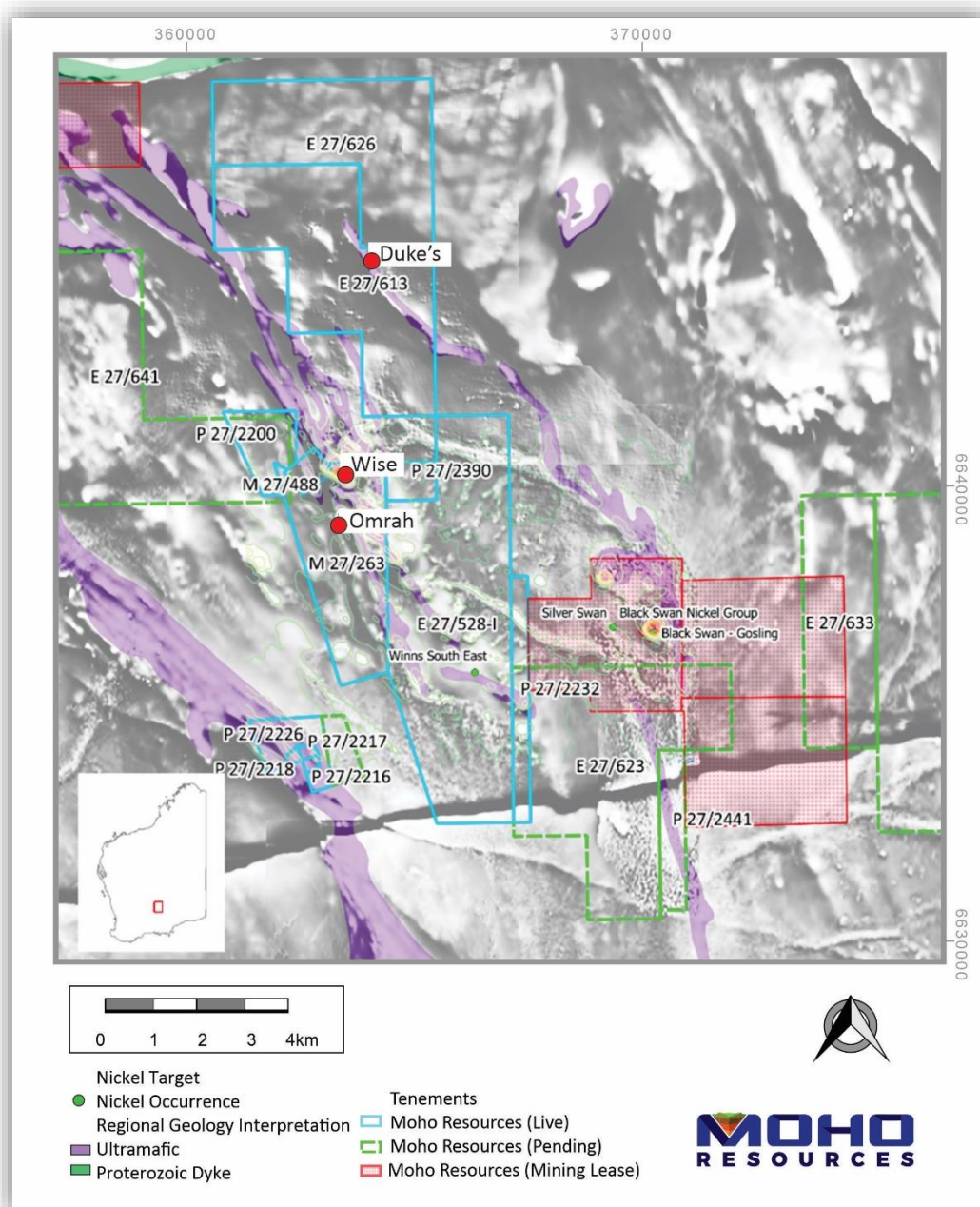


Figure 1: location of nickel targets at Silver Swan North Project

We are looking forward to testing the EM conductor at Omrah, given the potential for discovery of nickel sulphide mineralisation and the close proximity to Poseidon Nickel's massive and disseminated nickel sulphide deposits."

Mr Shane Sadleir, Moho Managing Director



RC rig set up for drilling at Omrah nickel prospect

Background:

On 29 September 2021 Moho announced that three priority exploration targets for nickel had been identified for follow up drilling within its granted tenements at the Silver Swan North Project, 50km north of Kalgoorlie (Figure 1). The identification of the targets followed the release of updated geological interpretations by the Geological Survey of Western Australia and a review of recent and historical geological and geophysical data by Moho's exploration team.

The Omrah prospect is host to an untested electromagnetic (EM) conductor which has been confirmed by interpretation of multiple surveys. The approximately 500m long conductive plate is centred at 155m depth, striking SE with a dip of 70° to the NE. The surface projection of the conductor is coincident with the footwall of a magnetic marker horizon (Figure 2). A 3,000m RC and diamond drilling program is planned to not only test the conductor, but also target additional ultramafic lithologies in the proximity.

The rig will then move to the nearby Wise prospect to commence 1,200m of RC drilling to investigate magnetic anomalies associated with ultramafic rocks and anomalous historic nickel intercepts.

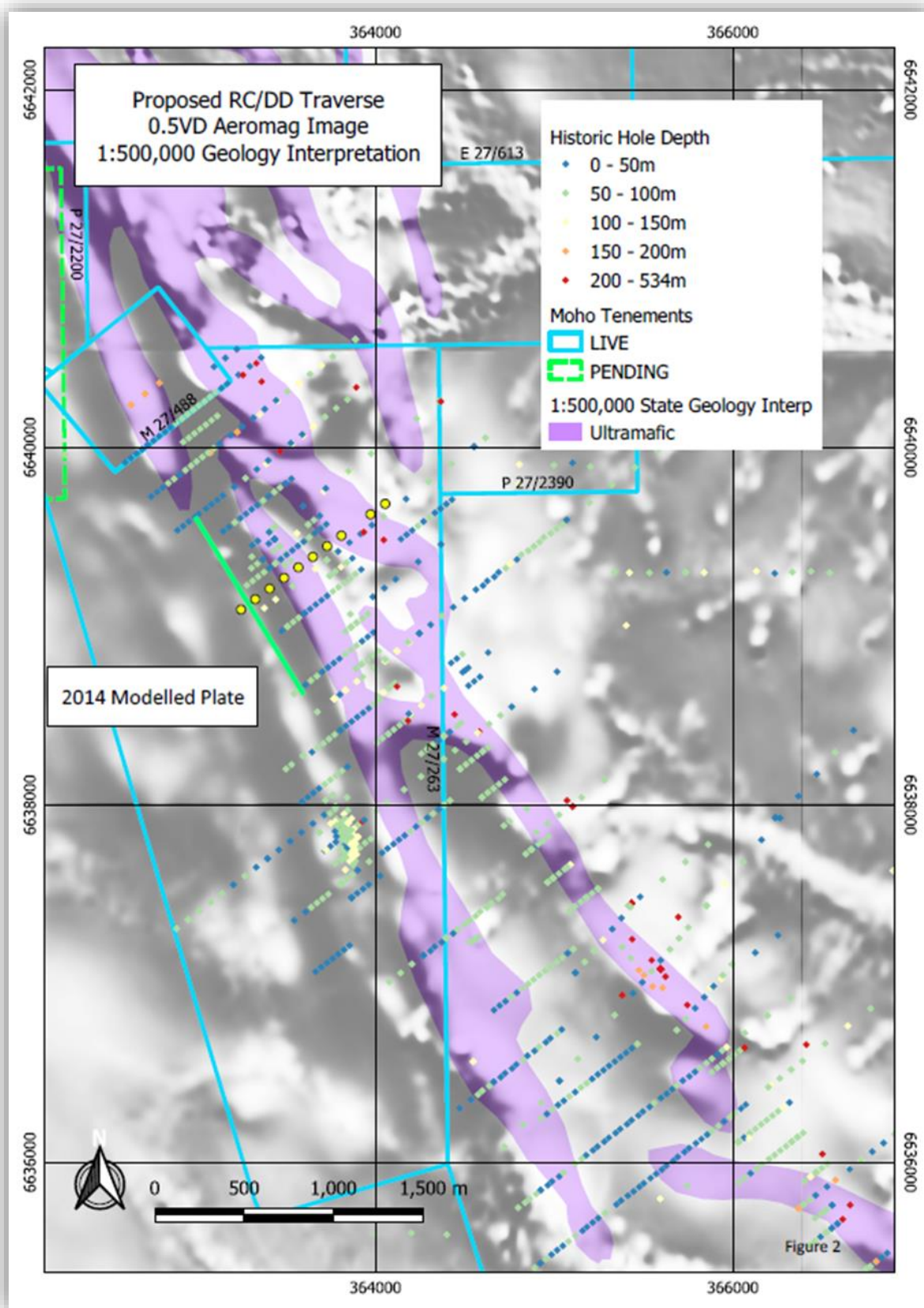


Figure 2: Location of proposed RC and diamond drill hole traverse in relation to modelled EM conductor plate at Omrah target and historic drilling (overlain on ultramafic geology interpreted from magnetics)

On 21 October 2021 Moho announced that it had been awarded a grant of \$150,000 for the Silver Swan North project (Figure 2) under the Exploration Incentive Scheme (EIS) program by the West Australian Government. The CEI grant will be used by Moho to fund up to 50% of drilling costs associated with the RC and diamond drilling program to test the potential komatiitic ultramafics associated with the Omrah nickel prospect.

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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