

ASX
ANNOUNCEMENT

20 May 2021

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HIGHLIGHTS:

- Diamond drilling has commenced on the first of four diamond drill holes to test gold mineralisation at Crossroads prospect
- Targets are:
 - down dip extensions of broad gold mineralised zone and location and intensity of W – Mo – As halo
 - extensions of gold mineralisation and the relationship between lithology and structures

NEXT STEPS:

- DDH assays expected – Q3 2021
- Compile DDH assays with structural and other data for target generation at Crossroads – Q3 2021
- Compile and review all surface geochemical sampling data across the project area – Q3 2021
- Further exploratory aircore and RC drilling – H2 2021/Q1 2022



Figure 1: Diamond drill hole BCMH0070 in progress at Crossroads prospect; planned depth 120m

“Moho is again fortunate to have secured West Core Drilling to undertake our maiden diamond drilling program at the Crossroads prospect. We are particularly looking forward to identifying the orientation of structures controlling the gold mineralisation intersected in the recent RC drilling program, and to then apply these findings to subsequent exploration programs.”

- Mr. Shane Sadleir, Moho Managing Director

Moho Resources Ltd (ASX:MOH) (**Moho** or the **Company**) is pleased to announce diamond drilling has commenced at the Crossroads prospect (Figures 1 & 2). The Crossroads prospect, located in the WA Wheatbelt and about 22km west of the Edna May gold mine (Figure 3) is part of Moho’s *Burracoppin* Gold Project within E70/4688, which is subject to a 70:30 Joint venture with IGO Limited (“IGO”).



Figure 2: Moho geologists checking core recovery in diamond drill hole BCMH0070

The four-hole coring program of approximately 600m has been designed to follow up mineralisation intersected in the January 2021 RC drilling program (see announcement 20 April 2021 “*Extensive Gold Mineralisation at Crossroads Prospect, Burracoppin*”), with the drill hole layout determined using an analysis of multielement geochemistry, geophysics and gold assay values.

The transported cover and clays of the saprolite down to the top of fresh rock will be drilled HQ³ size (61mm diameter), and deeper fresh rock by NQ size (47mm diameter). This will maximise core recovery and minimise direct drilling costs whilst enabling the collection of high quality lithological, structural and geochemical data. The program is partially funded by the WA Government as part of its Exploration Incentive Scheme to test a potential Intrusive-Related Gold mineral system at the Crossroads prospect.

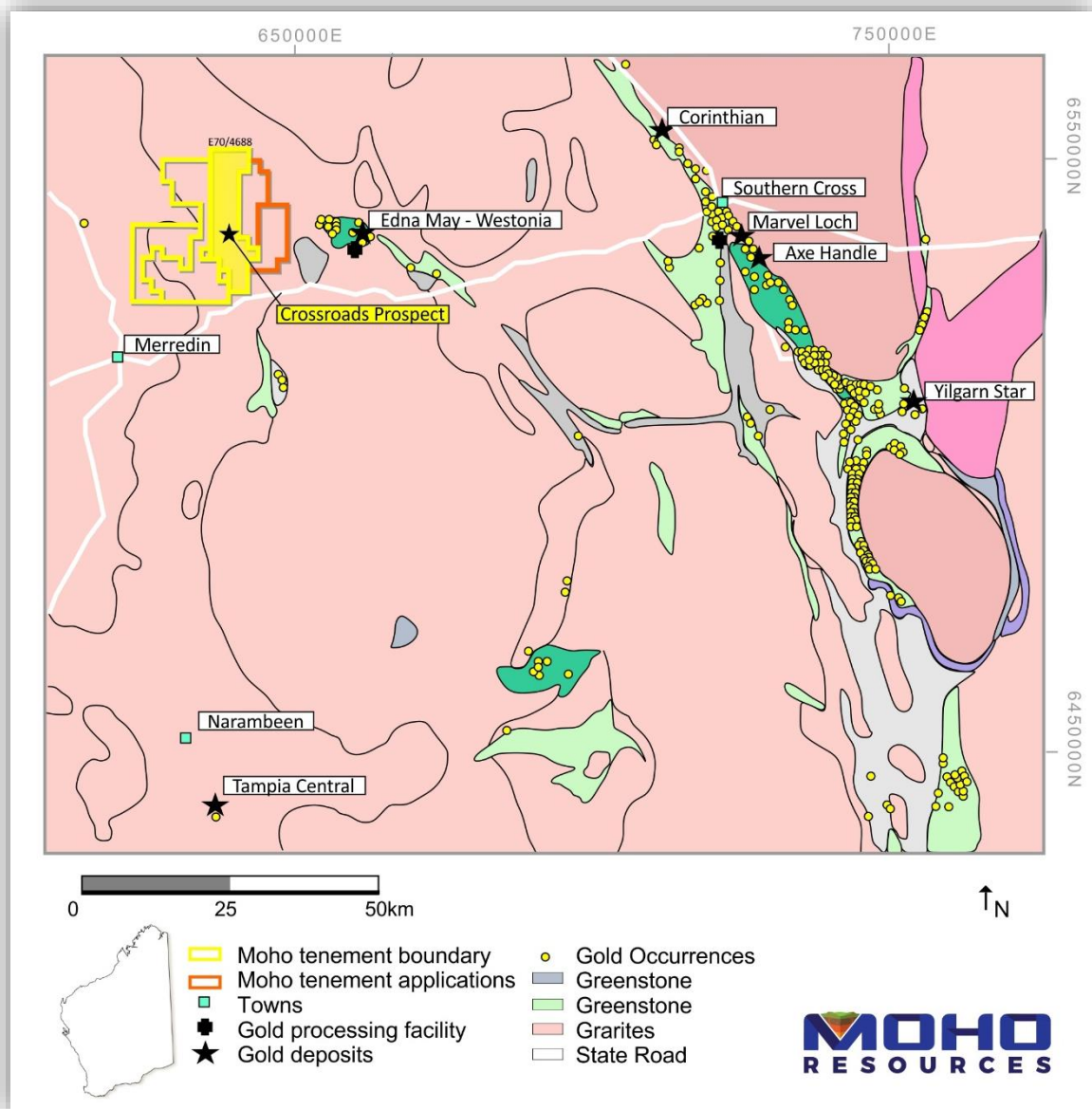


Figure 3: Location of Burracoppin Gold Project in relation to regional geology, gold occurrences and mine infrastructure (source: DMIRS GeoVIEW)

The diamond drill program has been designed with the following aims:

- Obtain high quality core to study the geology more closely and refine Crossroads geological model, which can feed into any future drill program designs and resource modelling.
- Reconciliation of rock type and geochemical zones identified by RC drilling with lithology, alteration, structures and textures seen in the core.
- Identify the orientation of structures controlling the mineralisation.
- To apply these findings to subsequent exploration programs.

NEXT STEPS:

- DDH assays expected – Q3 2021
- Compile DDH assays with structural and other data for target generation at Crossroads – Q3 2021
- Compile and review all surface geochemical sampling data across the project area – Q3 2021
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MOHO'S INTEREST IN THE BURRACOPPIN PROJECT TENEMENTS:

Moho and IGO Limited (ASX:IGO) have now formed an unincorporated joint venture for the purposes of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest is 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.

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 undertaking 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.

ABOUT MOHO RESOURCES LTD



Moho's project areas

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) and Dr Carl Brauhart (CSA Global 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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