

**ASX
ANNOUNCEMENT**
30 April 2019

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EMPRESS SPRINGS, Queensland

- Maiden reconnaissance drilling program discovered significant gold and base metal mineralisation in a number of locations in altered basement rocks under cover
- At the Arrowhead Prospect:
 - Discovery hole ESA023 intersected 10m @ 1.1 g/t Au from 44 – 54m, including 2m @ 2.1 g/t Au, 2.5 g/t Ag, 0.26% Zn, 0.14% Pb from 50-52m
 - mineralisation generally increased with depth in basement
 - hole ended in 2m @ 1.9 g/t Au, 1.4 g/t Ag, 0.16% Zn, 0.10% Pb
- Identification of two deep trans-crustal structures potentially influencing gold mineralisation
 - Eastern structure associated with trend of known gold and tin occurrences around the exposed historic Croydon Goldfield (1.2Moz Au) 25 km to the north
 - More significant western- structure trends through basement rocks under cover at the Empress Springs tenements
- Anomalous silver mineralisation discovered in basement at Arrowhead Prospect (1.6 g/t Ag from 58-59m) in drillhole ESR029 (1.6 km WNW of ESA023)
- Anomalous gold mineralisation discovered in basement at Racetrack Prospect (0.94 g/t Au from 63-65m) in drillhole ESR046
- Applications made to Qld Department of Mines and Natural Resources to secure 2,116km² of prospective ground with an additional 70km of strike covering a total of 110km strike length of potentially mineralised structures

SILVER SWAN NORTH NICKEL EXPLORATION, WA

- Four RC holes totalling 825 metres were drilled to test EM conductors identified by high sensitivity SQUID EM survey
- Drill samples submitted for analysis, assays pending
- Down hole EM surveys to be undertaken in next quarter

CORPORATE

- Completed a 1 for 3 Loyalty Option issue to eligible shareholders at \$0.005 per option to reward the Company's shareholders
- The Company was well funded to continue its exploration program with \$2.47M at 31 March 2019

EMPRESS SPRINGS EXPLORATION

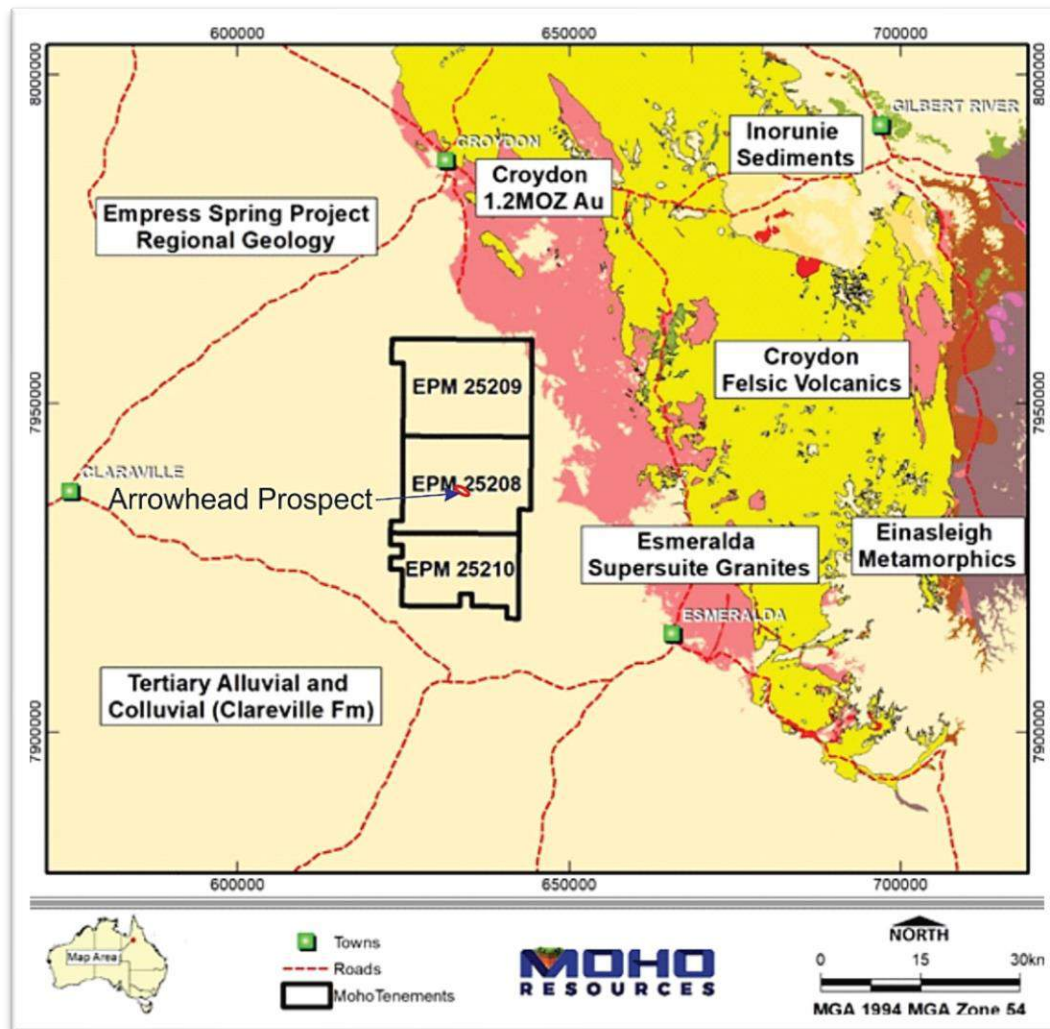


Figure 1: District geology of the Empress Springs Gold Project area.

During the quarter Moho Resources Ltd (ASX:MOH) (Moho or Company) announced a virgin gold and base metal discovery at the Empress Springs Gold Project in North Queensland.

The Au-Ag-Zn-Pb mineralisation was discovered by Moho in the tenements by first-pass air core drilling in basement under shallow basin sediments where there has been no previous drilling for gold and base metals.

The Empress Springs Project is located 25 km to the south of the town of Croydon and comprises three adjacent exploration permits (EPM25208, EPM25209 and EPM25210), with a total area of 773 km² (Figure 1). The Croydon Goldfield, which extends from north of the town, contained over 300 gold occurrences with historical production estimated at 1.2Moz of Au.

Maiden Reconnaissance Drill Program

The November 2018 drill program targeted potential gold mineralisation over targets selected on the basis of Moho's detailed airborne magnetic survey flown in April 2018, and previous geochemical surveys conducted by Avalon Resources in 2008. Broad-spaced first pass drilling along existing tracks was designed to penetrate the 30–70 m of surface sediments and sample the underlying bedrock interface and into the bedrock.

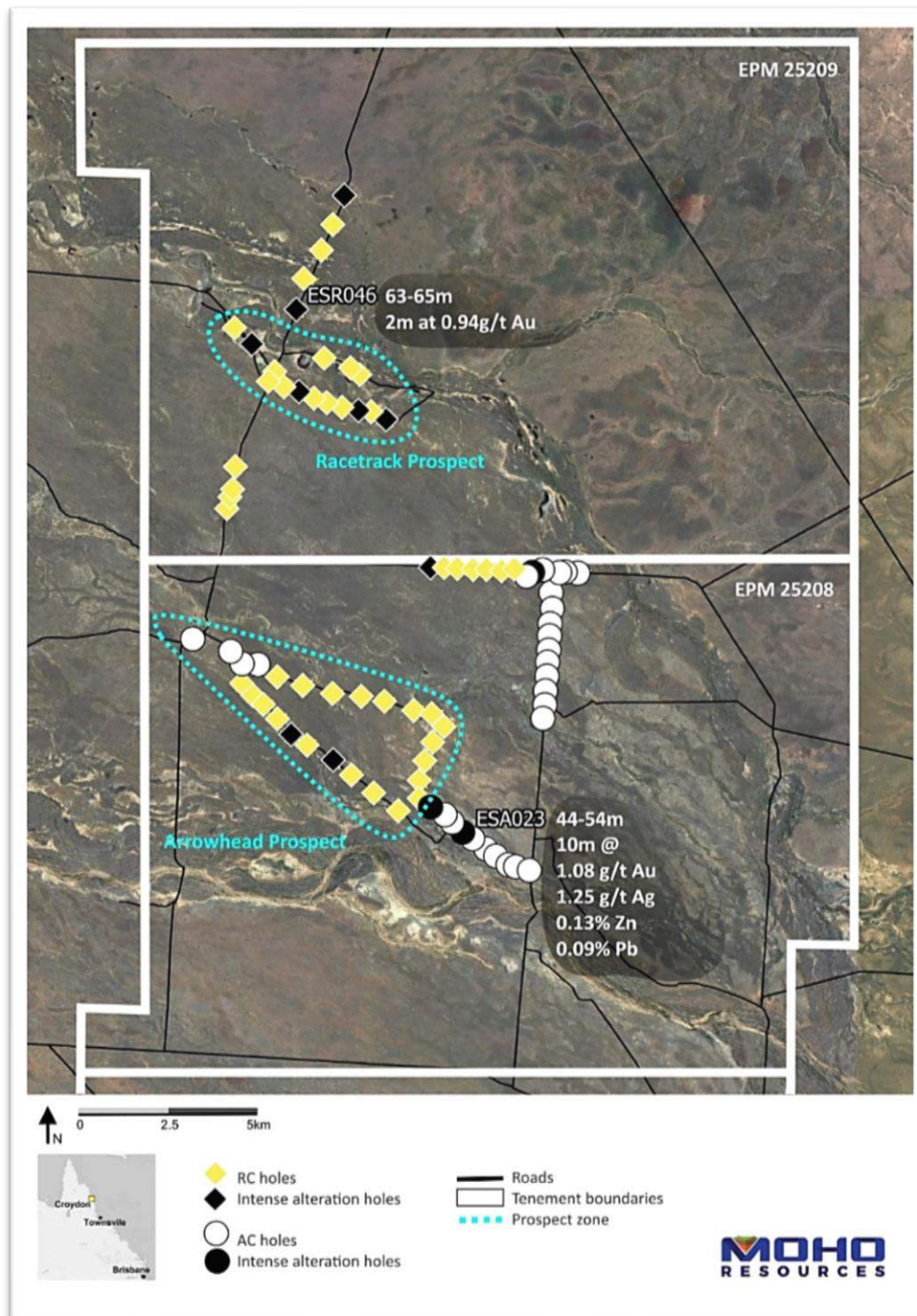


Figure 2: Location of 2018 RC/AC drillholes & Arrowhead Prospect

At the conclusion of drilling in late November 3,922m of RC and 1,805m of air core drilling was completed, totaling 5,727m. The air core rig operated by Bullion Drilling proved to be much faster and more cost effective than the RC technique, confirming Moho's strategy of using AC drillholes to explore geophysical targets through cover.

Individual 1m samples were composited into 4m or 2m intervals as drilling proceeded through the overlying sediments, with separate 1 m samples retained near the interface with the weathered bedrock until the end of the hole. Samples were submitted to ALS in Townsville for partial acid digest and analysed for low level gold and a broad multi-element suite to detect any dispersion halo from mineralisation in the bedrock. A number of significant assay results in holes ESA023 and ESR046 were repeated by 50g Fire Assay at ALS Townsville and good agreement between the techniques was observed.

Table 1: Significant assays in RC and AC drilling (refer to ASX announcement 7 February 2019)

Hole_ID	Sample ID	From	To	Au g/t (averages)	Ag ppm*	Zn ppm*	Pb ppm*	Cu ppm*
ESA023	B10109	44	46	0.21	0.3	509	474	67
ESA023	B10110	46	48	0.40	1.1	390	564	90
ESA023	B10111	48	50	0.78	0.9	1290	890	101
ESA023	B10112	50	52	2.13	2.5	2630	1400	213
ESA023	B10113	52	54	1.9	1.4	1610	963	102
ESR029	18ES0274	58	59	0.0	1.6	110	33	8
ESR046	18ES0435	63	65	0.94	0.2	84	16	14

* = Aqua Regia (AR) TL43 technique

** = Au grades averaged from results of Aqua Regia (AR) TL43 technique, 50g Fire Assay and AROR technique (repeated)

At the Arrowhead Prospect, drilling showed that gold and base metal anomalism extends over a distance of 2.0km from ESR029 in the NW to ESA022 in the SE (Figure 3).

Au-Zn-Pb-Cu anomalism in the discovery hole ESA023 increased downhole from the interface between the cover and basement rocks, to a peak of 0.26% Zn, 0.14% Pb and 0.02% Cu.

Anomalous silver mineralisation (1.6g/t Ag) with minor levels of base metals was intersected in ESR029 from within the basement at 58 - 59m, about 1.6km WNW of hole ESR023.

Near the Racetrack Prospect anomalous gold mineralisation (0.98g/t Au) was intersected at 63 – 65m in hole ESR46 in the basement just below the interface with the cover.

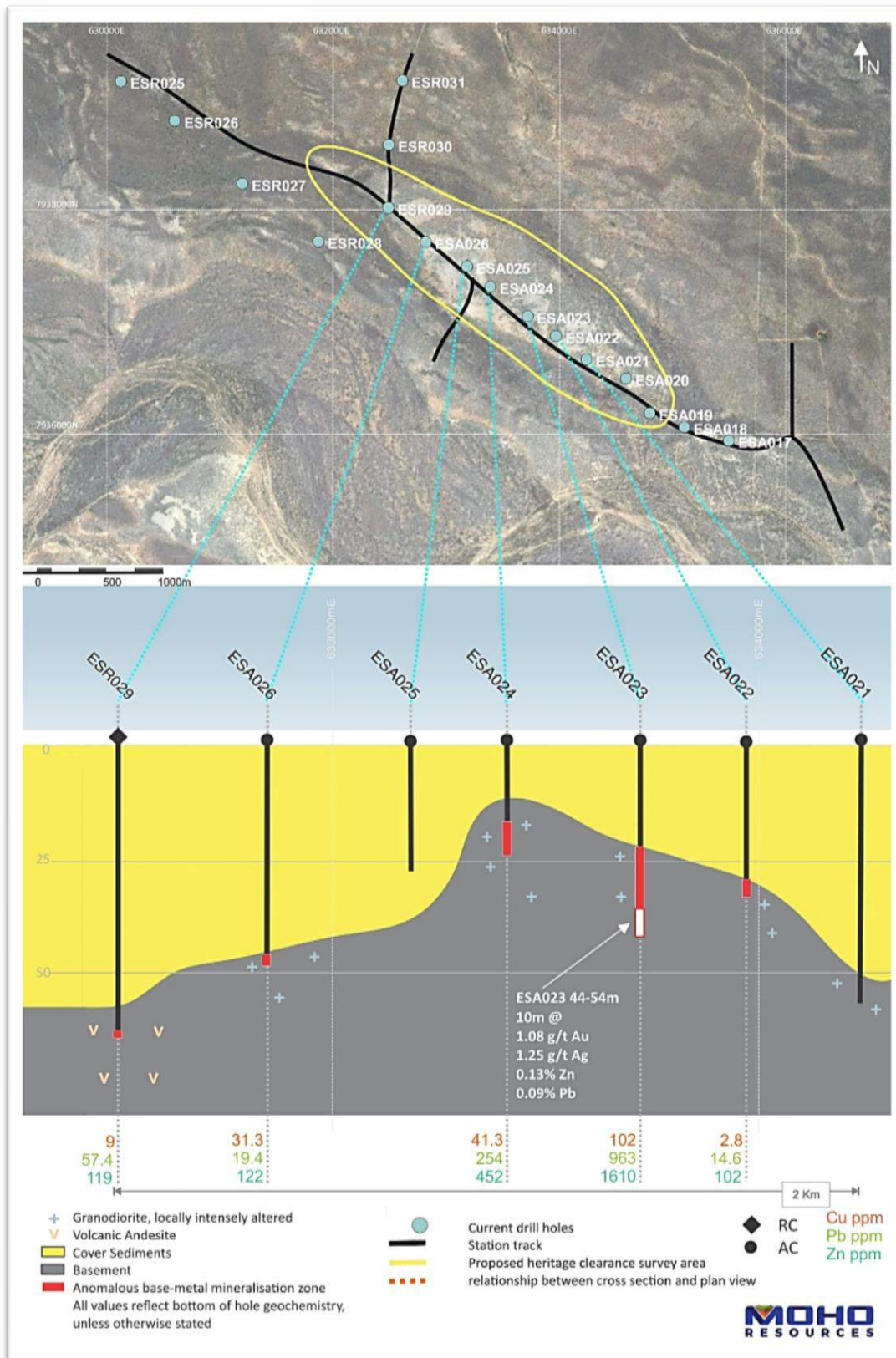


Figure 3: Cross-section illustrating anomalous base metal mineralisation at Arrowhead prospect

Petrology

A broad range of basement lithologies from volcanics to granites were encountered during the drilling program.

A comprehensive suite of 36 samples from the 2018 drilling was submitted to consultant petrologist Pathfinder Exploration, who prepared a detailed report on the extensive alteration of basement lithologies across the project.

Pathfinder noted that in discovery hole ESA023 “The textures and alteration are consistent with autometasomatic alteration of the felsic intrusive – alkali feldspar aplitic granite host and the concomitant introduction of chalcopyrite...”.

The intensity and widespread nature of alteration in basement lithologies provides Moho with confidence of finding substantial mineralised systems at Empress Springs.

Land Acquisition

Encouraged by the results of the Company’s maiden drilling campaign and peer reviews by Dr Jon Hronsky of Western Mineral Services and Dr Carl Brauhart of CSA Global Perth, the Company applied for an additional 2,004km² of highly prospective ground adjacent to the Company’s Empress Springs Gold Project in North Queensland (Figure 4).

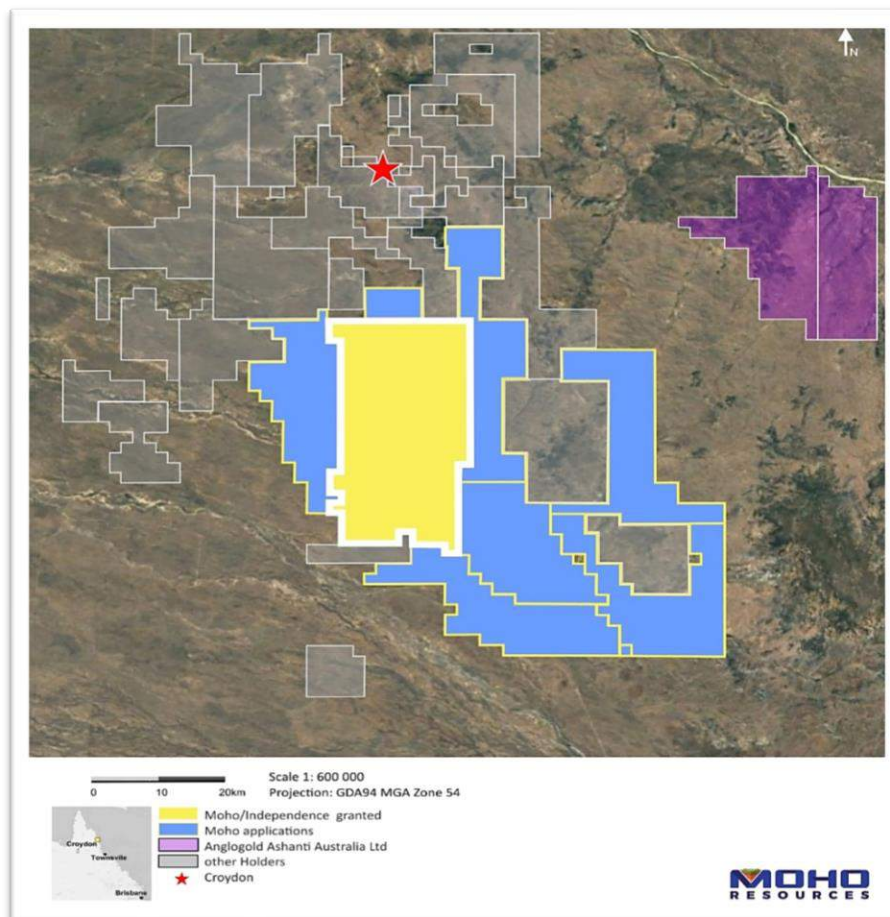


Figure 4: Location of Moho’s recent land acquisition in relation to granted tenements at Empress Springs and surrounding tenements

Peer Review

The results from Moho's 2018 drilling campaign were submitted to Dr Jon Hronsky of Western Mineral Services and Dr Carl Brauhart of CSA Global Perth for their detailed assessment. The drillhole assays, geology and petrographic descriptions were provided for careful analysis. Both external consultants advised Moho they were encouraged by the early discovery of Au-Ag-Zn-Pb mineralisation and the widespread and intense alteration of basement lithologies.

Key outcomes from Dr Hronsky's review included:

On a regional scale:

- The primary geometric control on the position of the Croydon province is the intersection of a set of WNW trending structures and NE trending structures (the latter are associated with Ernest Henry in the Isa block to the west) – refer to Figure 5.
- Two major trans-crustal structures which penetrate down through the earth's crust to the mantle imaged in the seismic line acquired by Geoscience Australia in 2007, part of which transects the southeastern corner of the Empress Springs project area (Figures 3 and 4) are now interpreted to relate to two long life WNW trending structures, the detailed magnetics and gravity data acquired by Moho in 2018 being critical to this interpretation
 - the easternmost of these is associated with the eastern margin of the Esmeralda Batholith
 - the western one (more significant) runs through the Empress Springs project area
- The Empress Springs area has a much more complex relationship between volcanics and granite intrusions than the exposed part of the Croydon province, consistent with a more dynamic setting, closer to a major magmatic centre.

At the Empress Springs project scale:

- A distinctive ring structure, which is evident in the detailed magnetics, is interpreted as a caldera margin structure and suggestive that the Empress Springs area was the major magmatic centre for the Croydon mineralising event (Figure 6).
- The observed alteration style observed in drill samples at Empress Springs is very similar to that seen in the exposed part of the Croydon province (Figure 7).
- Both the WNW and N-S structural trends are associated with mineralisation intersected in basement rocks at Empress Springs to date
- The N-S trend has clearly had a late phase of movement on it (but this is likely to be reactivation) which has overprinted the other major structures and probably also provided the paths for mafic dyke emplacement

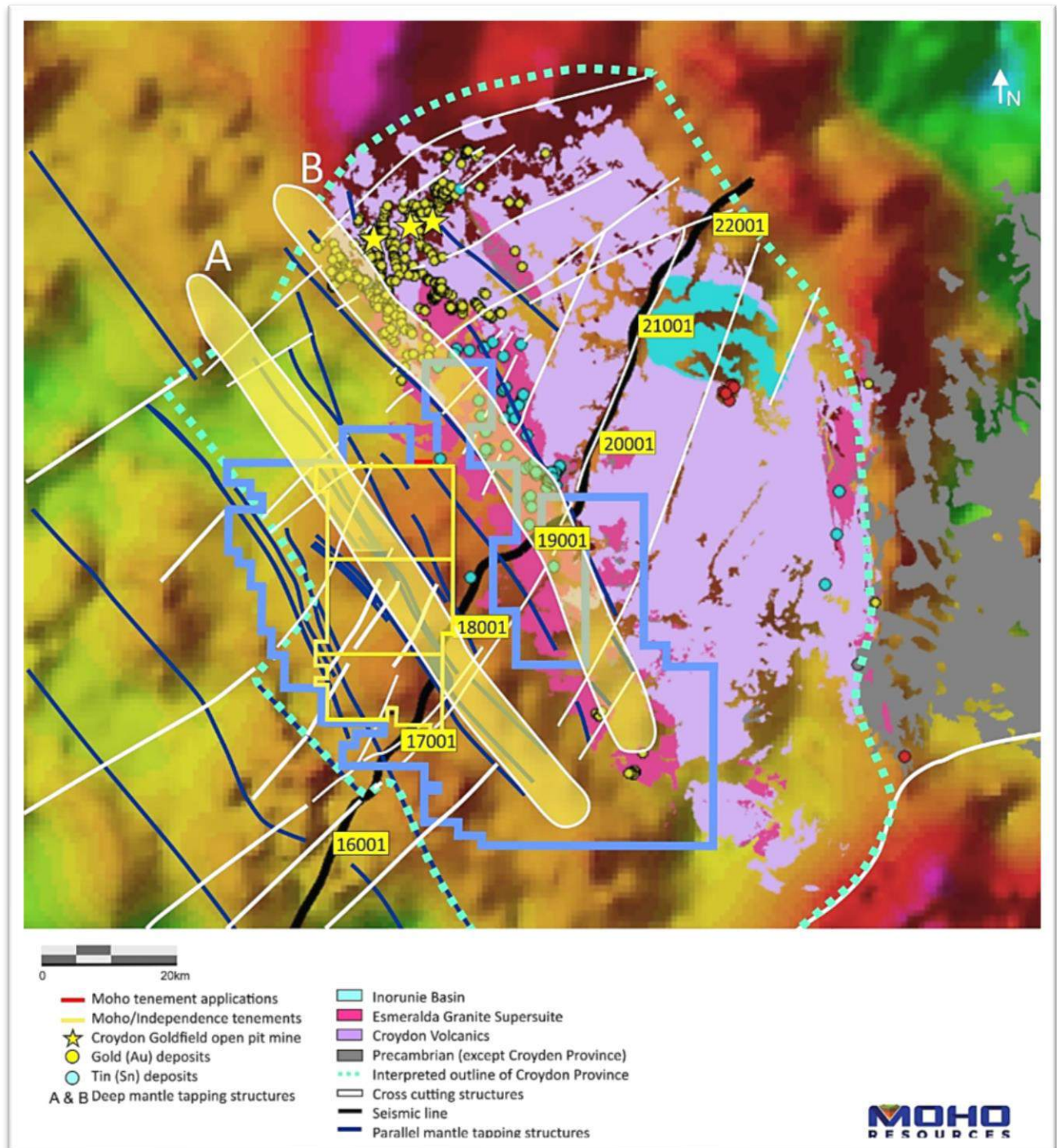


Figure 5: Regional geological overview showing key mineralising structures with inferred trans-crustal zones; background is regional gravity (after Hronsky, 2019)

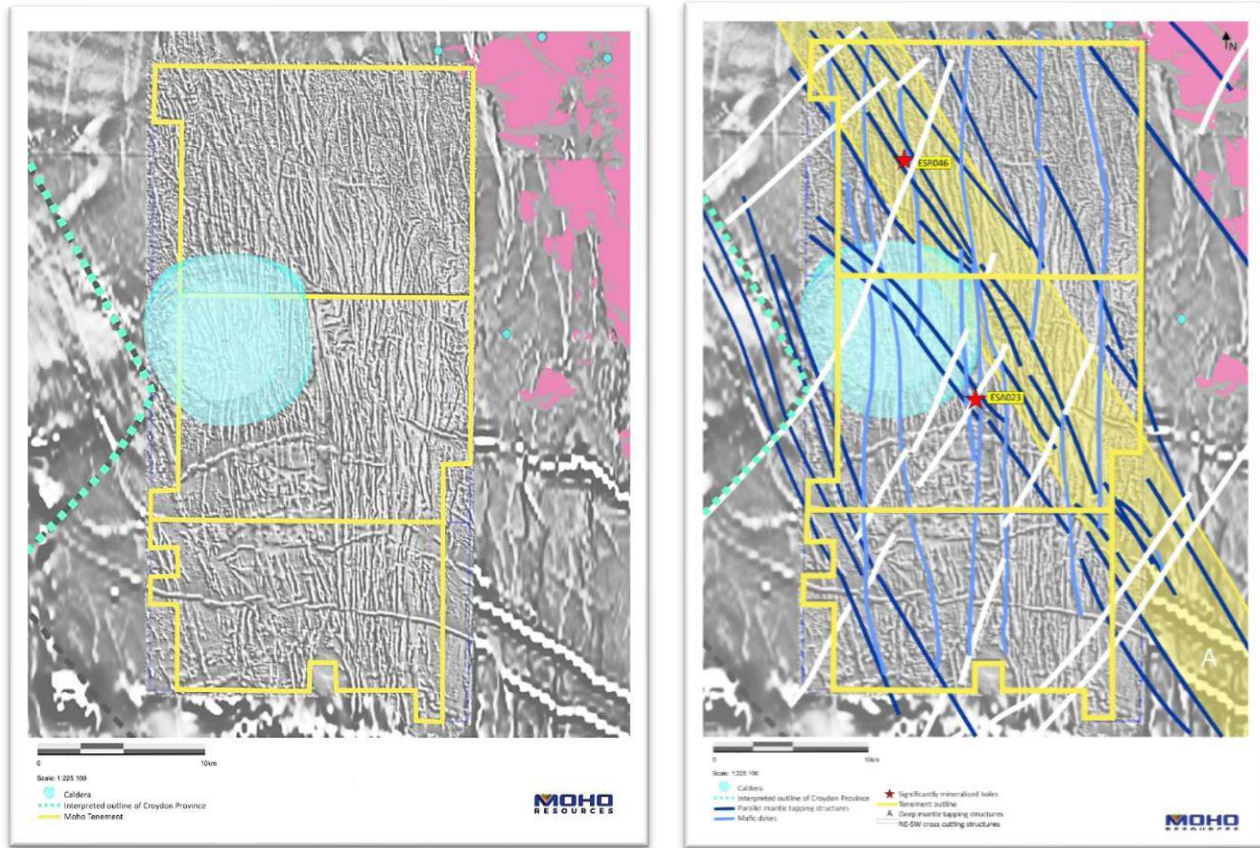


Figure 6: Ring structure in detailed magnetic data (TMI 1VD): Interpreted as possible Caldera margin (after Hronsky 2019)

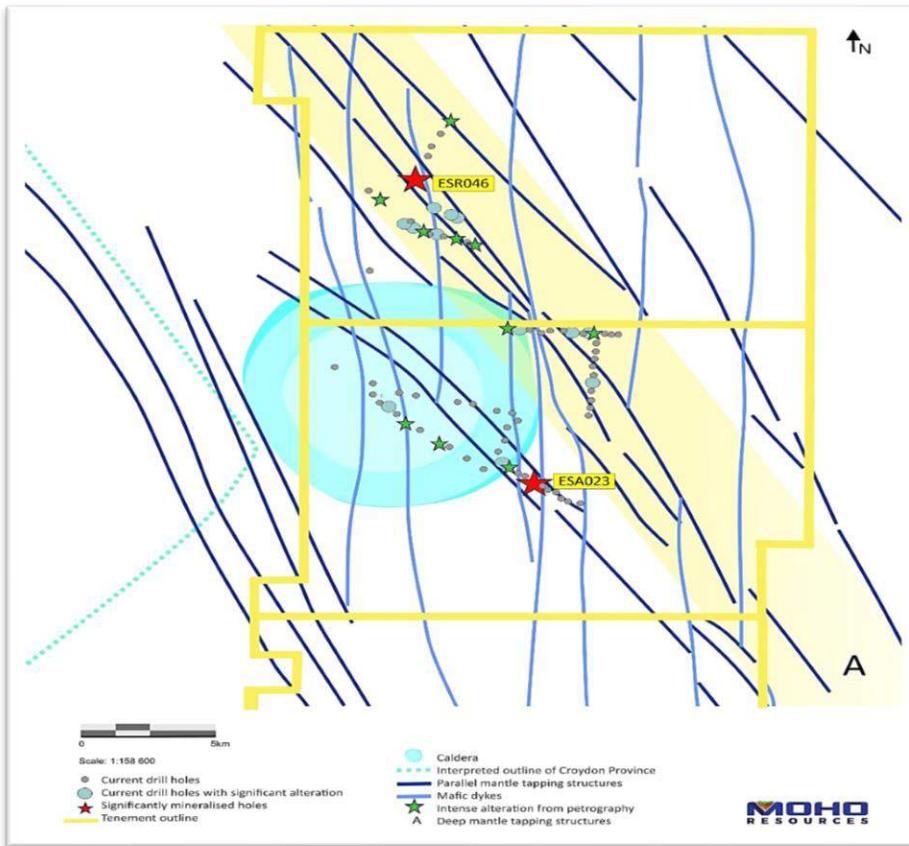


Figure 7: Relationship between Au anomalous holes + intense alteration from petrography (green stars) with NW and N-S trending structures, which appear to be the two most important structural sets (after Hronsky 2019)

Conclusions and actions by Moho arising from Dr Hronsky's review:

- Moho's granted tenure on Exploration Permits for Minerals (EPMs) 25208-210) cover approximately 40km of strike length of the interpreted eastern trans-crustal structure.
- Moho has applied for 9 EPMs covering the trans-crustal structures outside of the Empress Springs tenements and within the Croydon Province, over a total of ~110km of strike length of the interpreted trans-crustal structures.

Aboriginal Heritage

Negotiations with the North Queensland Land Council and the Tagalaka community are ongoing to initiate a heritage clearance survey over the Arrowhead prospect and other areas in Q2 2019.

Next Steps

- 2000m RC drill program to follow up lateral and vertical extensions of the Arrowhead mineralisation (May 2019, weather permitting)
- Air core drill program around Arrowhead and systematic reconnaissance drilling across project area (June 2019)
- Heritage survey over the Arrowhead prospect area (Q2 2019)
- Reprocess and interpret 2007 seismic data of line 07GA-IG1 from Geoscience Australia (Q2 2019)
- Interpret and integrate data sets to identify potential new exploration targets (Q2, 2019)

SILVER SWAN NORTH NICKEL EXPLORATION

During the quarter the Company completed its maiden nickel sulphide drilling program at the Silver Swan North project, 50 km NE of Kalgoorlie (Figure 8).

The RC program was designed to test electromagnetic (EM) conductors for potential nickel sulphide mineralisation, recently identified using high sensitivity SQUID technology.

Four RC holes totalling 825 metres were drilled at the Silver Swan North project from 7-15 March 2019. Four metre composite samples were submitted to the laboratory for analysis and assays were pending. Down-hole EM (DHEM) surveys were undertaken on a number of the holes.

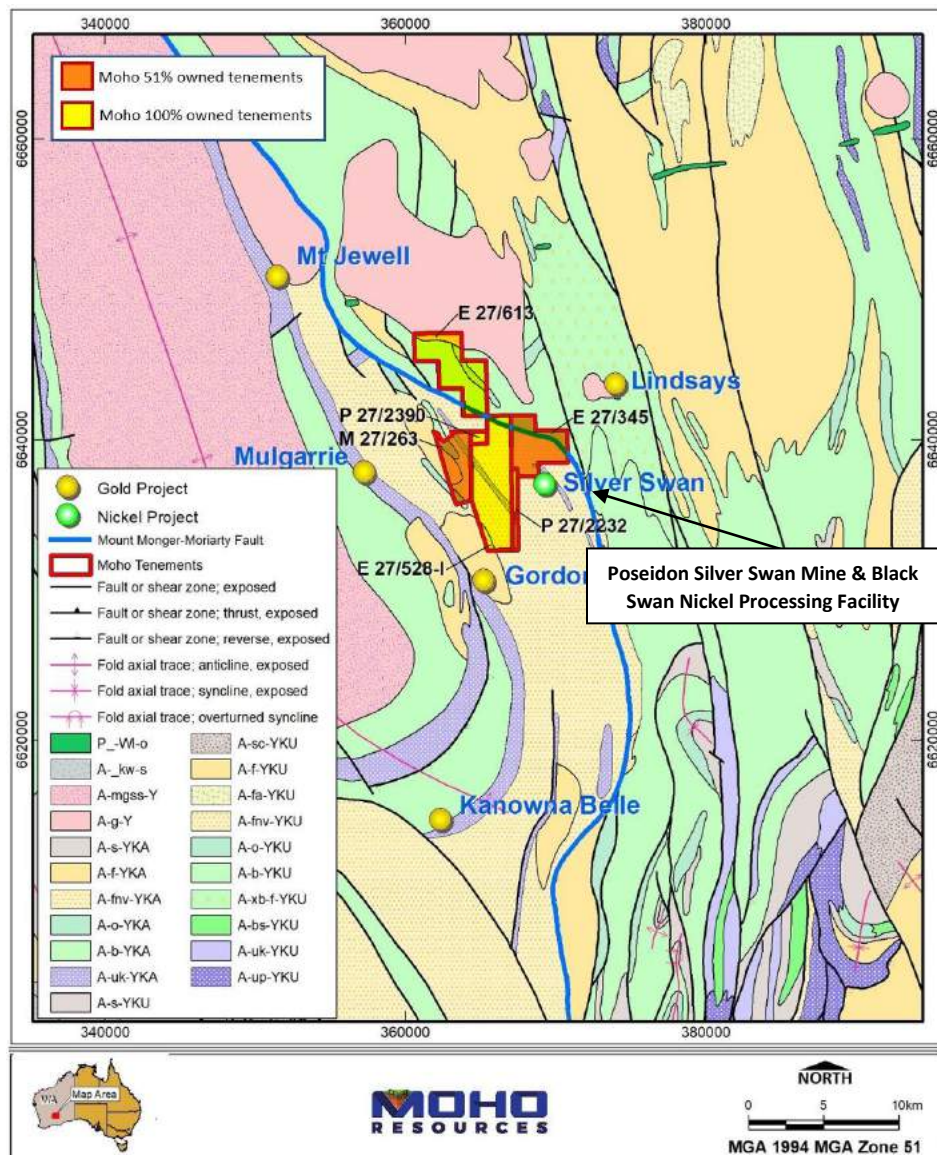


Figure 8: Moho's Silver Swan North Project in relation to Poseidon Nickel Ltd's Black Swan Nickel Processing Facility and Concentrator and the Silver Swan and Black Swan mines

Hole locations are shown in Figures 9 and 10 and hole collars are tabulated in Table 1 below.

Table 1: Collar Information

Prospect	GDA94_N	GDA94_E	Azimuth (°)	Dip (°)	RL (mASL)	Depth (m)
SSE1	6638988	370330	155	-70	371	185
SSE2	6639720	368499	275	-60	381	215
Hugo1	6636509	366447	231	-60	388	185
Hugo2	6636810	366329	230	-60	393	240

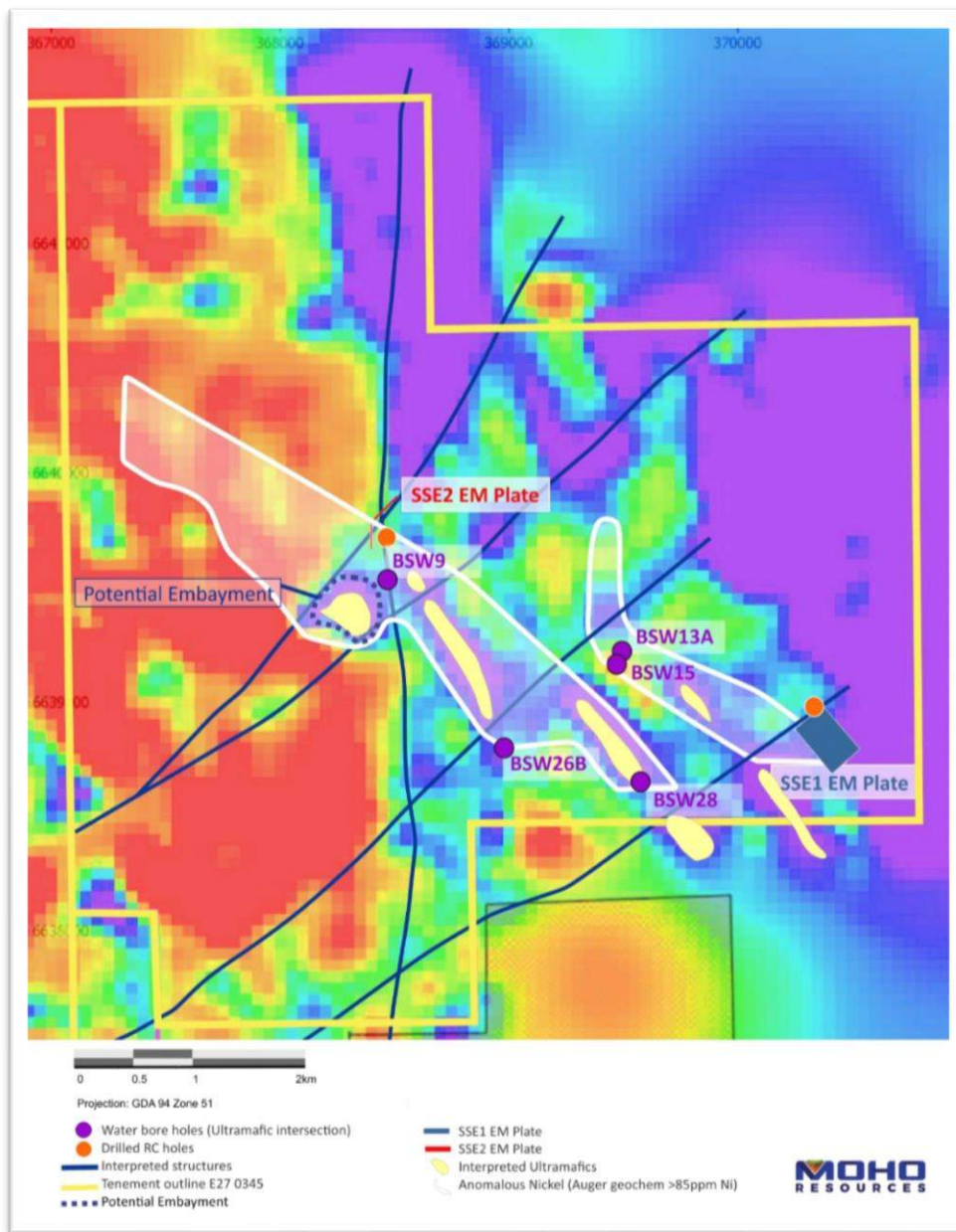


Figure 9: EM Plates targeted by RC drilling on E27/345

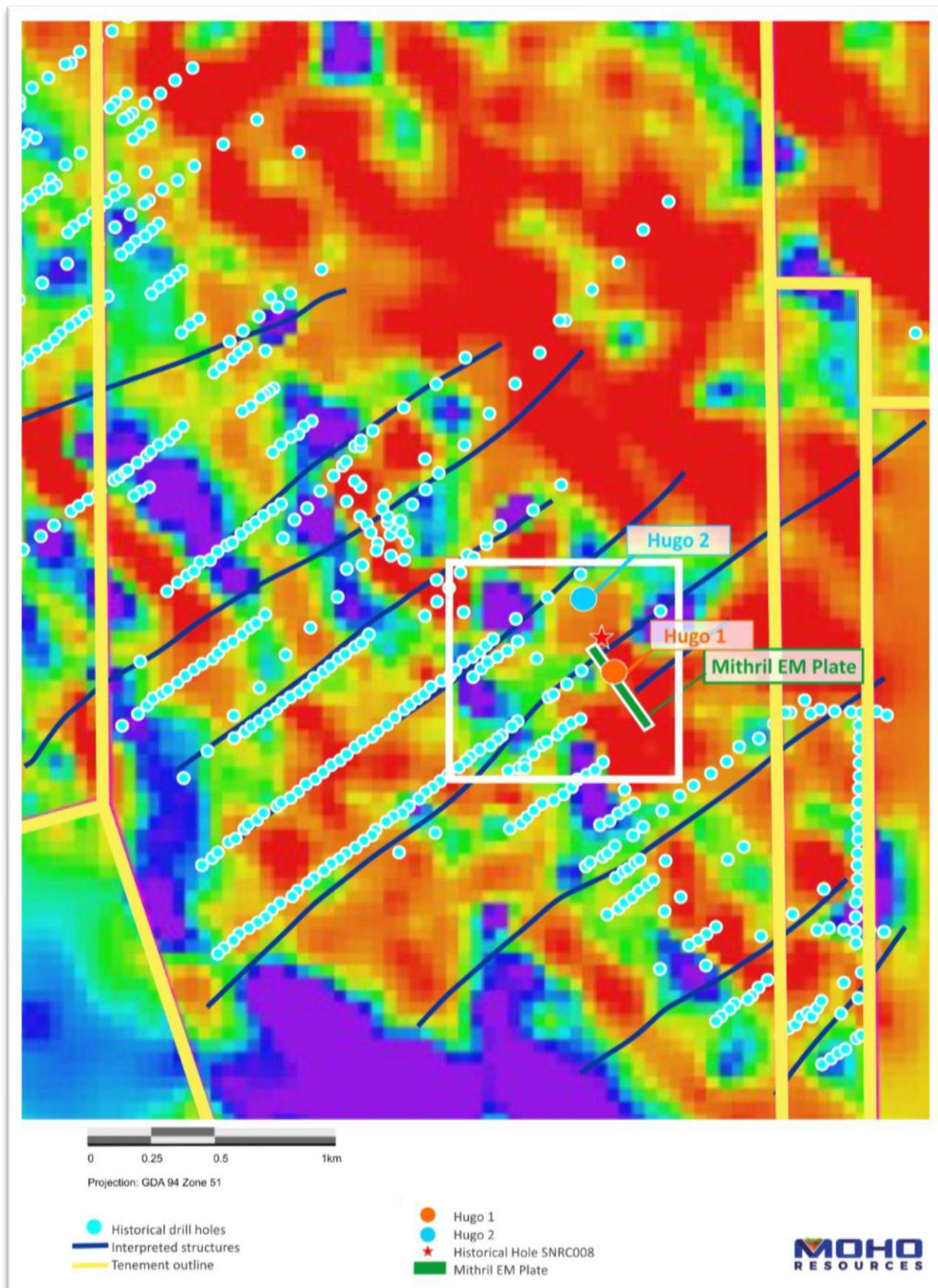


Figure 10: Location of RC holes to test conductors for nickel sulphide on E27/528

SSE1 Prospect (E27/345)**Purpose:**

Drill an EM target at ~170m down-hole depth to potentially represent nickel sulphide mineralisation, either accumulated or structurally remobilised into a package of felsic volcanic rocks.

Drilling:

Slow drilling rate related to heavy clay zone (32 – 47m) and significant inflow of water. The hole was terminated at 185m depth due to concerns the rods may get stuck and not be retrieved.

Comments:

Minor pyrite mineralisation was observed in the rock chips around the target depth. Assay results are pending.

The hole was not cased nor a down-hole magnetic survey undertaken, as the hole would most likely have collapsed in the clay zone after the rods had been pulled.

SSE2 Prospect (E27/345)**Purpose:**

Test an EM target at ~186m down hole depth potentially representing nickel sulphide mineralisation, either accumulated or structurally remobilised on an interpreted contact position between mafic rocks (footwall) in the west and ultramafic rocks in the east. This general location may represent the along-strike position of the mineralised contact at the Silver Swan mine.

Comments:

Ultramafic rocks potentially intersected from 41-72m. Approximately 6m below the ultramafic/basalt contact there are iron oxides, possibly after sulphides, on a joint plane in a quartz vein at 78m and in basalt at 79m down-hole depth. A high MgO basalt from 127-144m depth, that is schistose in parts and has some quartz veining, contained abundant very fine-grained pyrite. Massive pyrite was intersected at the base of a dacite from 159-160m depth.

A black shale containing blebs of pyrite was intersected from 160m to 192m depth, which is most likely the source of the EM conductor and well below the ultramafic/basalt contact. Assay results were pending.

A down-hole magnetic survey was completed. The hole was not cased for DHEM at the time.

Hugo 1 Prospect (E27/528)**Purpose:**

Test an EM conductor identified south of historical hole SNRC008 at ~154m down hole for potential nickel sulphide mineralisation in a channel on an interpreted thrust basal footwall contact position.

Comments:

The hole remained in hangingwall high Mg basalt for its entire length. Minor intervals of black shale were intersected in the hole especially at the depth of the EM target.

A multi-meter used on the rock chips to check for electrical conductivity of the black shale in the interval from 156 to 162m confirmed the black shale was conductive and is the probable source of the EM anomaly. The black shale is most likely demarcating the contact between different basaltic flows. Assay results were pending.

The hole was cased for DHEM and a DH magnetic survey was completed.

Hugo 2 Prospect (E27/528)**Purpose:**

Test an EM conductor identified north of historical hole SNRC008 at ~199m down hole for potential nickel sulphide mineralisation in a channel on an interpreted thrust basal footwall contact position.

Comments:

This hole remained in the high Mg hangingwall basalt for its entire length. Pyrrhotite was observed in the basalt, which was not seen in Hugo 1 hole about 300m to the south.

The drilling was extended 10m past its proposed total depth of 230m due to difficulties with controlling the dip of the hole. This resulted in the hole being about 5m horizontally off and passing about 10m below the modelled 25m x 25m EM conductor. The modelled EM conductor plate is considered to most likely be related to veining/shearing that could be seen in the basalt between 208-217m depth.

A down hole magnetic survey showed a magnetic response at approximately 130m down hole and off the end of the hole. At 124m depth the basalt contained vugs with disseminated pyrrhotite. The magnetic increase at the end of the hole may have reflected the closeness to the pyrrhotite rich sediment on the upper contact of the basal ultramafic sequence, like that intersected at 255m depth in historical hole SNRC008. Assay results are pending.

The hole was cased for down hole EM (DHEM) and a down hole magnetic survey was completed.

Next Steps:

- Undertake DHEM surveys.
- Review assay results and interpret geology.
- Phase 2 - Refine and drill test geological model at potential embayment in vicinity of gravity low south of SSE2 prospect (Figure 2, 2.2km NNW of Silver Swan deposit) – Q2 2019.
- Geochemical “fingerprinting” research project with CSIRO of ultramafic units located in recent and historical drill holes to distinguish and map stratigraphy considered to be prospective for nickel sulphide mineralisation - April 2019.
- Phase 3 - Commence major geochemical and stratigraphic aircore drill program across northern area of E27/528 to identify suitable host rocks for nickel sulphide mineralisation under cover using \$150,000 WA government co-sponsored drilling grant - Q2/3 2019.

BURRACOPPIN GOLD EXPLORATION

Moho reported in its prospectus a number of exploration targets at its Burracoppin Project (Figure 11). Targets 2 to 4, located within the Tampia Structural Corridor of the Southwestern Terrane, were derived from ground-based gravity measurements. Target 5 was also derived from ground-based gravity measurements but occurs within the Westonia Structural Corridor of the Southern Cross Domain of the Youanmi Terrane which also hosts Ramelias' Edna May mine.

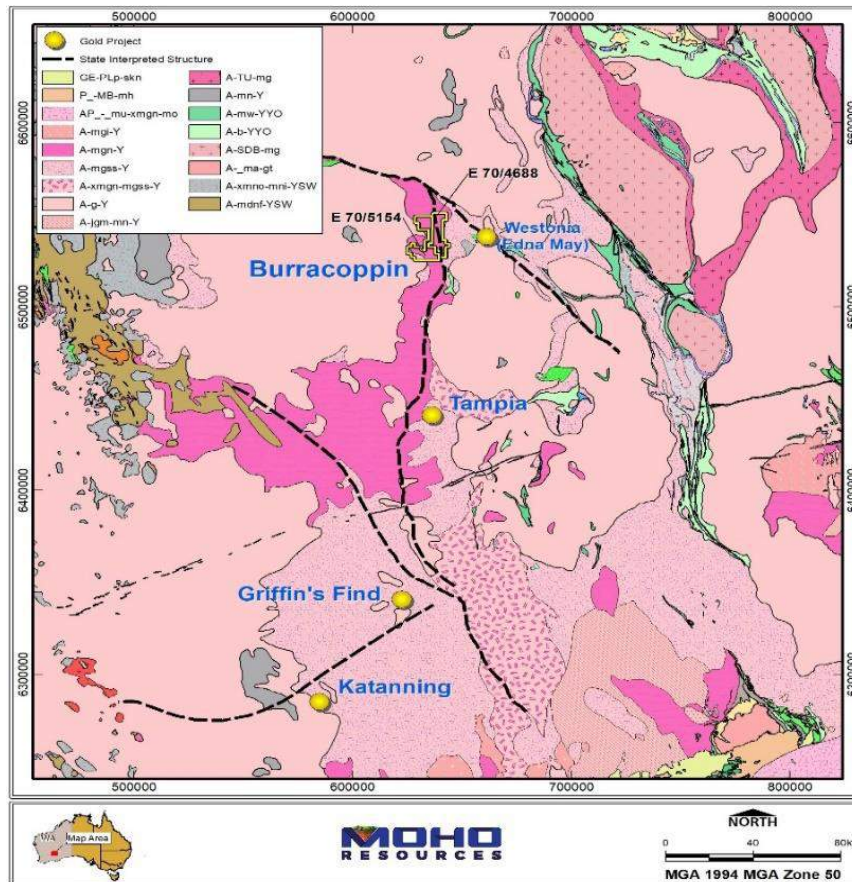


Figure 11: Location of Burracoppin Gold Project in reference to known Southwest Terrane gold deposits and the Edna May Gold Mine at Westonia

Community Consultation and Land Access Agreements

Moho's Burracoppin Project is mostly covered by private land. The Company continued to consult with landowners and occupiers about the potential impact of its proposed exploration programs and was in the process of negotiating land access and compensation agreements consistent with the Mining Act 1978 (WA).

Next Steps:

- Finalise land access agreements with selected owners and occupiers over key exploration targets within E70/4688
- Lodge land access agreements and Program of Works for drilling with DMIRS
- Undertake Shallow auger drilling over exploration targets

CORPORATE

During the quarter the Company lodged an Entitlement Issue Prospectus to eligible Shareholders for the issue of 1 Loyalty Option for every 3 Shares held at an issue price of \$0.005 per Option. The Offer closed on 25 March 2019 with the Company receiving applications of \$48,299 for 9,659,845 Options. The Options are exercisable at \$0.25 on or before 9 July 2023. On 1 April 2019 the Company applied for quotation of the Options under the ASX code 'MOHO'. The Directors planned to place the 4,501,686 Shortfall Options at their discretion in due course.

The Company was well funded to continue its exploration program with \$2.47M at 31 March 2019.

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 31 March 2019.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0345	11.01	EXPLORATION	GRANTED	27/11/2007	26/11/2019	-	51%*
	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	51%*
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	APPLICATION	4/2/2019	3/2/2023		100%
	E27/2390	14.8	EXPLORATION	APPLICATION				
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	11/6/2015	11/5/2020	-	0%**
	E70/5154	161.19	EXPLORATION	GRANTED	11/23/2018	11/22/2023	-	0%**
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	51%	51%***
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	51%	51%***
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	51%	51%***
	EPM27193	48.9	EXPLORATION	APPLICATION				
	EPM27197	325.5	EXPLORATION	APPLICATION				
	EPM27194	325.7	EXPLORATION	APPLICATION				
	EPM27199	325.1	EXPLORATION	APPLICATION				
	EPM27195	324.9	EXPLORATION	APPLICATION				
	EPM27196	324.9	EXPLORATION	APPLICATION				
	EPM27198	325.4	EXPLORATION	APPLICATION				
	EPM27200	6.5	EXPLORATION	APPLICATION				
	EPM27260	87.75	EXPLORATION	APPLICATION				
	EPM27262	78	EXPLORATION	APPLICATION				

* The formal transfer of Moho's 51% interest in M27/263 and E27/345 has been lodged by Moho and Odin with the relevant authorities. At the date of notification of earn-in to Odin, Moho had expended approximately \$550,000.

** Moho has yet to earn an interest in E70/4688. As at the 31 March 2019 Moho had incurred about \$200,000 in eligible farm-in expenditure.

*** As at the end of the March 2019 quarter Moho had expended in excess of \$1M as per the terms of the Farm-in Agreement. On 30th January 2019 Moho formally, notified Independence Group Ltd that it believed it had met the requirements under the Farm-in Agreement to earn 51% interest in the tenements. Moho also notified INPL that it has elected to proceed to continue with the exploration to earn an Additional 19% Interest in the Tenements in accordance with the Empress Springs Letter Agreement.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Robert Affleck, Mr Max Nind and Mr Kim Frankcombe, who are Competent Persons and Members of the Australasian Institute of Geoscientists (AIG). Mr Affleck and Mr Nind are full-time employees of Moho Resources Ltd. Mr Frankcombe is a consultant to Moho Resources Ltd. Mr Affleck and Mr Frankcombe hold shares in the Company.

Mr Affleck, Mr Nind and Mr Frankcombe have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Affleck, Mr Nind and Mr Frankcombe all consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Note: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Technical Assessment Report within Moho's Prospectus dated 10 August 2018. Moho is not aware of any new information or data that materially affects the information included in the Prospectus.

FORWARD LOOKING STATEMENTS

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by unknown risks and certainties, and may differ materially from results ultimately achieved.

The Announcement contains "forward looking statements". All Statements other than those of historical facts included in the Announcement are forward- looking statements including estimates of Minerals Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied, by such forward-looking statements. Such risks include, but are not limited to, gold, nickel and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the announcement and all other information in respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor the information contained in the Announcement or Subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

The exploration results contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The Company confirms it is not aware of any new information or data that materially affects the information included in the Company's previous announcement.

- Nickel Sulphide Exploration at Silver Swan North - (18 January 2019)
- Virgin Gold & Base Metal Discovery at Empress Springs - (7 February 2019)
- Empress Springs Strategic Land Acquisition - (20 February 2019)
- Nickel Sulphide Drilling to Commence at Silver Swan North - (21 February 2019)
- Nickel Sulphide Drilling Underway at Silver Swan North - (7 March 2019)
- Nickel Sulphide Drilling Update at Silver Swan North - (27 March 2019)

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