

Moho Resources Limited

ABN 81 156 217 971

Half Year Report – 31 December 2020

Moho Resources Limited
Directors' report
31 December 2020

The directors present their report, together with the financial statements, of Moho Resources Limited (referred to hereafter as 'Moho' or 'the company'), for the half year ended 31 December 2020.

Directors

The following persons were directors of Moho Resources Limited during the half year, unless otherwise stated:

Terry Streeter
Adrian Larking
Shane Sadleir
Ralph Winter

Principal activities

The current principal activity and key focus for the company during the half year was mineral exploration.

Dividends

No dividends were paid or declared during the half year. The directors do not recommend the payment of a dividend.

Results

The loss for the company after providing for income tax amounted to \$1,188,859 for the half year to 31 December 2020 (31 December 2019: \$820,447).

Review of operations

CORPORATE

Share Purchase Plan

On 2 September 2020 Moho completed a Share Purchase Plan (**SPP**) which closed on 28 August 2020. The SPP received applications from existing eligible shareholders of \$1,113,000 being 8,561,500 new shares at an issue price of \$0.13 per share. The SPP was strongly supported by the directors of Moho.

Placement

On 11 December 2020 Moho announced it had raised \$2.5 million through a placement at an issue price of \$0.09 per share (Placement). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. Euroz Hartleys Limited acted as Lead Manager to the Placement.

The allotment of the first tranche of the Placement for 18,736,633 Shares (~\$1.69 million) which was not subject to shareholder approval occurred, on Friday, 18 December 2020. The second tranche of the Placement for 9,374,483 Shares (~\$0.84 million) was issued subject to shareholder approval at a meeting of shareholders and which took place on 15 February 2021 (Tranche 2).

SILVER SWAN NORTH GOLD EXPLORATION

During the period Moho Resources Limited (ASX:MOH) ("Moho" or "the Company") announced assay results from resource definition diamond drilling (DD) to infill and extend gold mineralisation at the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1).

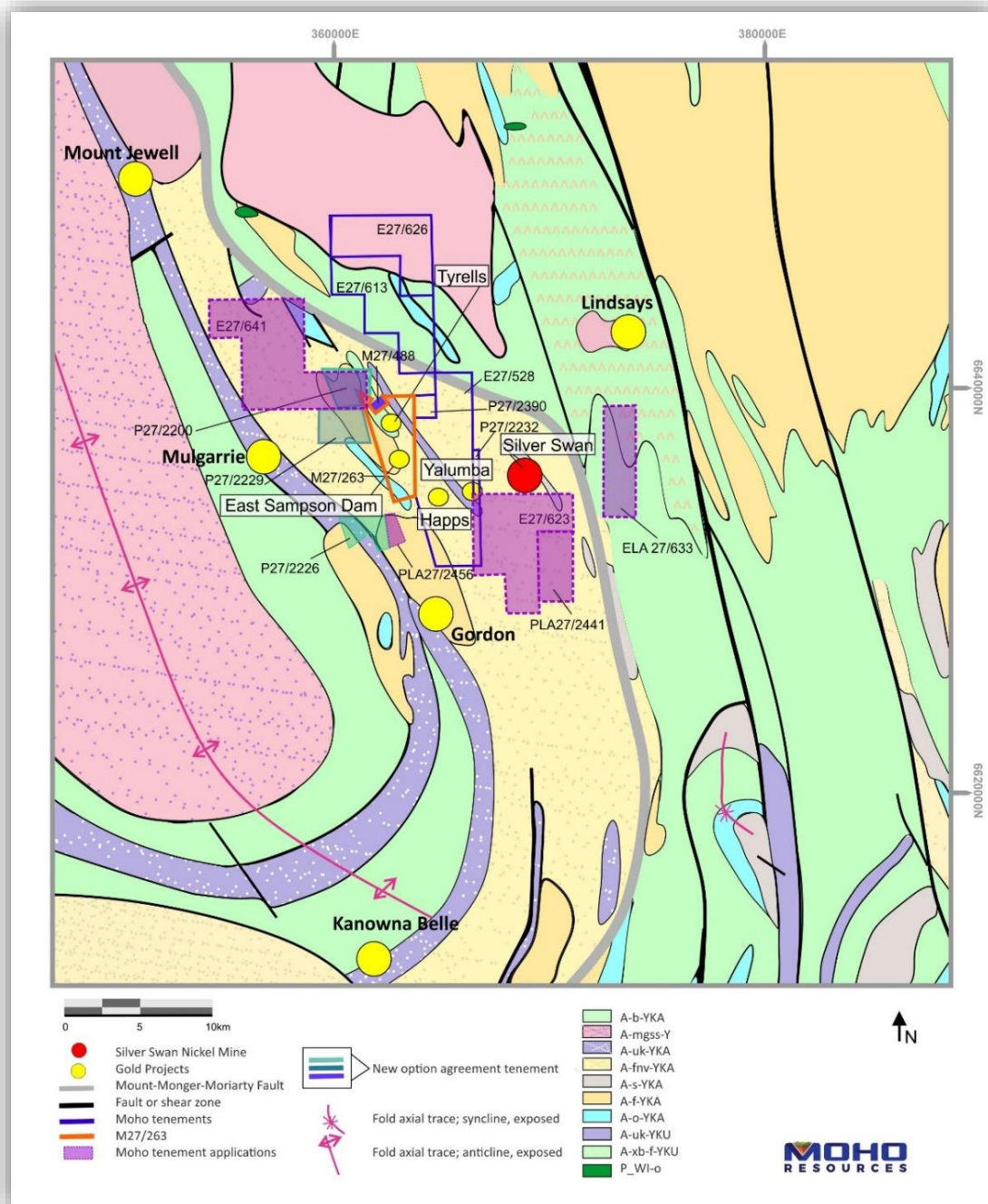


Figure 1: Moho's Silver Swan North Project tenements, including M27/263 (highlighted) in relation to regional geology

DIAMOND DRILLING RESULTS

Assay results were received for SSMH0098, a diamond drill hole designed to clarify high grade gold mineralisation previously intersected in ESR108 and SSMH0075. SSMH0098 was sampled on a one metre basis with duplicate samples collected every 50m. Quality Control (QA/QC) reference standard and blank samples were also inserted into the sampling stream, as per industry standard. Samples were analysed at Bureau Veritas Laboratories, Perth by 40g fire assay with AAS finish.

SSMH0098 discovered a number of significant gold intercepts and, encouragingly, was able to extend modelled high grade gold mineralisation in ESR108 upwards towards the surface (Table 1, Figure 3). A number of significant structures were noted by Moho geologists and this information will be incorporated into forthcoming resource modelling by CSA Global in early 2021.

Results from SSMH0097, twin of RC hole SSMH0075, show there is a very high correlation in gold grades between the holes. The main mineralised zone intersected in SSMH0097 was 6m @ 5.63 g/t Au from 18m (including 1m @ 16.2 g/t Au from 19m & 1m @ 13.5 g/t Au from 23m) whereas in the RC hole the same geological zone assayed 7m @ 5.22 g/t Au from 19m. There were other significant intersections in SSMH0097 including 1m @ 2.74 g/t Au from 61m and 1m @ 2.54 g/t Au from 82m, which agrees very closely with significant intervals in SSMH0075.

Hole SSMH0096 was drilled to the south for geotechnical investigations of the preliminary pit wall. This hole was not anticipated to locate mineralisation but it is worth noting that it ended in 0.3m @ 0.21 g/t Au from 59m. This opens up the southern and south eastern section of ESD to host additional gold mineralisation that will be tested during the forthcoming RC drilling program. Encouraging results could require extension of the preliminary designed pit wall further south.

SSMH0095 was designed to twin SSMH0051 (RC hole) to confirm the high-grade mineralisation intersected in the latter (3m @ 15.18 g/t Au from 100m). The DD hole intersected 2m @ 18.0 g/t Au from 105m (including 1m @ 34.8 g/t Au from 106m) successfully demonstrating the intersection in SSMH0051 was repeatable.

Both SSMH0095 and SSMH0097 twinned existing RC holes as part of QA/QC protocols for forthcoming resource estimation studies. The reproducibility of the RC intercepts provides a high level of confidence in the gold mineralisation intersected in prior Moho RC drilling, which may feed into an improved resource category in these studies.

Further mineralised intervals in SSMH0098 from 63m downhole (Table 1) show a very high correlation with gold grades in adjacent holes SSMH0097, SSMH0075 and MRC011. As found elsewhere at East Sampson Dam, gold mineralisation is found in units close to the margins of the quartz feldspar porphyry body which intrudes the sedimentary/diorite sequence.

The diamond drilling successfully explored a number of interpreted structures that Moho believes may be controlling the distribution of gold mineralisation at ESD (Figure 2). An understanding of the distribution of these structures will assist future drill campaigns to locate and delineate further gold mineralisation.

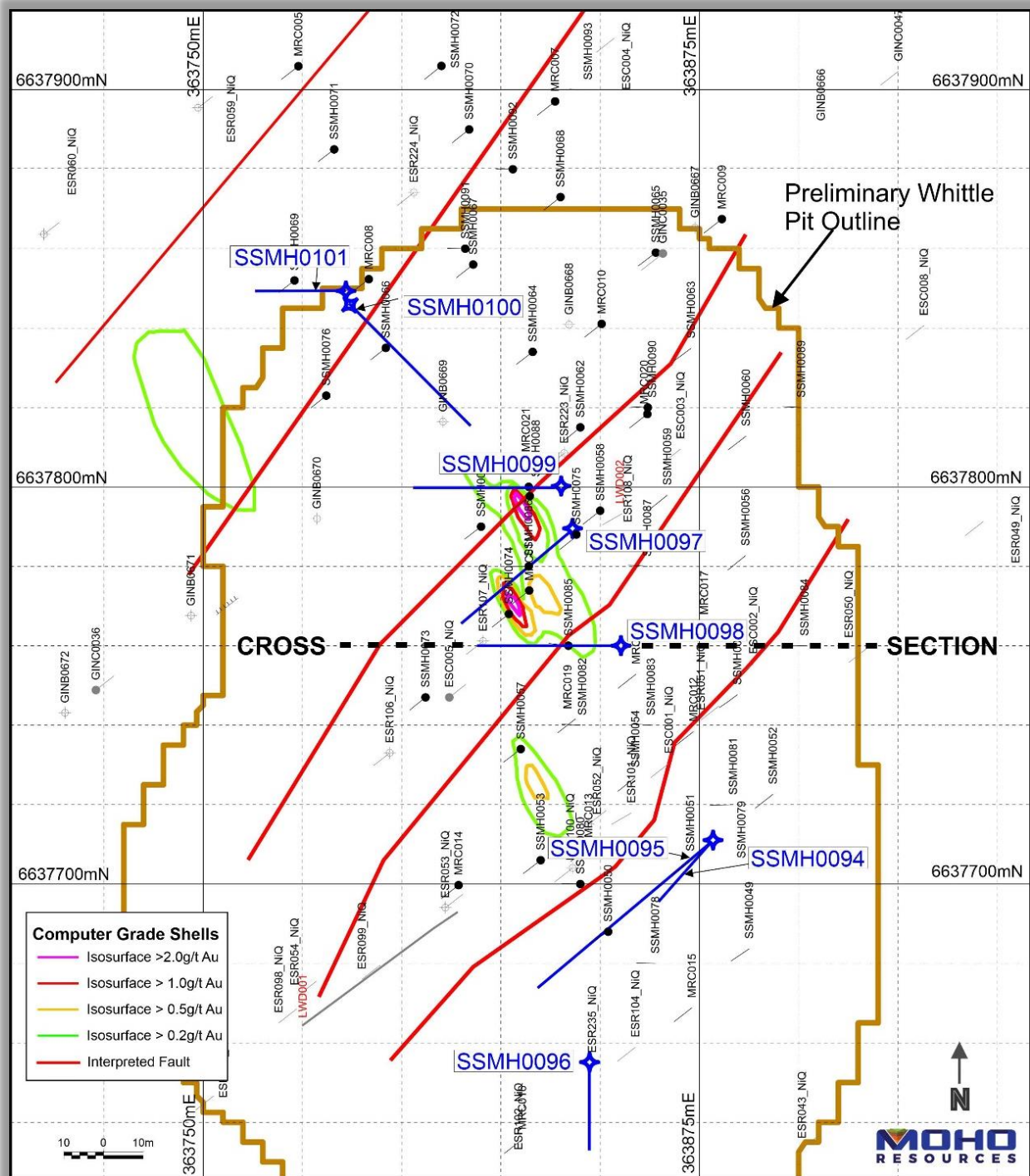


Figure 2: Surface 365m RL plan with DD collars, interpreted structures, Au grade shells, and preliminary modelled Whittle pit outline

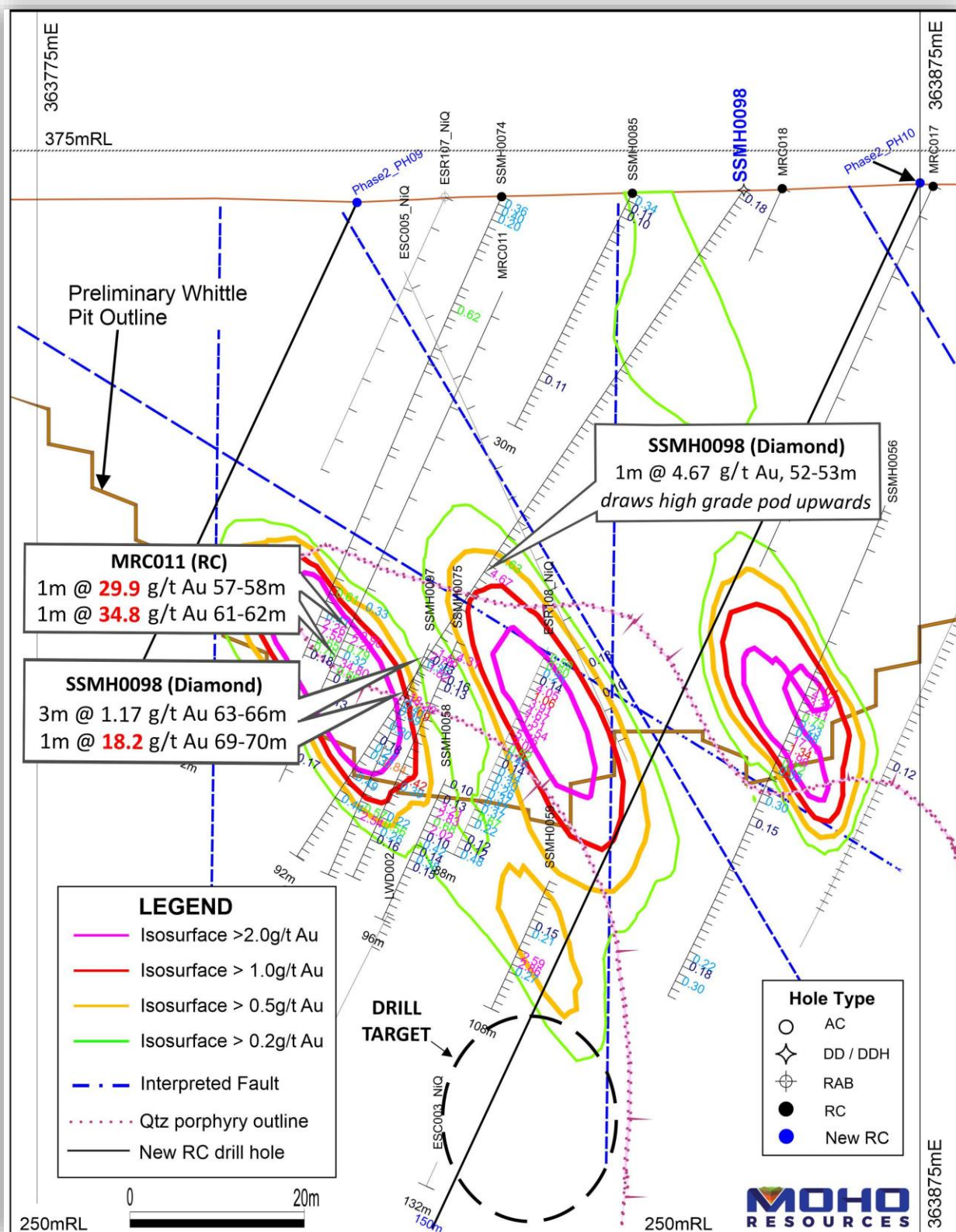


Figure 3: Section 6637760N – DD hole SSMH0098 - Significant intersections with preliminary modelled gold grade shells

Table 1: East Sampson Dam – Available Significant DD assay results (>0.5 g/t Au)

PROSPECT	Hole_ID	Depth From (m)	Depth To (m)	Interval (m)	Significant Intercept
ESD	SSMH0098	50	51	1	1m @ 0.63 g/t Au
ESD	SSMH0098	52	53	1	1m @ 4.67 g/t Au
ESD	SSMH0098	63	64	1	1m @ 1.56 g/t Au
ESD	SSMH0098	65	66	1	1m @ 1.82 g/t Au
ESD	SSMH0098	69	70	1	1m @ 18.2 g/t Au
ESD	SSMH0095	45	46	1	1m @ 0.52 g/t Au
ESD	SSMH0095	51	52	1	1m @ 0.54 g/t Au
ESD	SSMH0095	60	61	1	1m @ 0.58 g/t Au
ESD	SSMH0095	80	81	1	1m @ 1.25 g/t Au
ESD	SSMH0095	103	107	4	4m @ 8.78 g/t Au
incl		106	107	1	1m @ 34.8 g/t Au
ESD	SSMH0097	18	24	6	6m @ 5.63 g/t Au
incl		19	20	1	1m @ 16.2 g/t Au
incl		23	24	1	1m @ 13.5 g/t Au
ESD	SSMH0097	61	62	1	1m @ 2.74 g/t Au
ESD	SSMH0097	68	69	1	1m @ 1.09 g/t Au
ESD	SSMH0097	75	76	1	1m @ 0.84 g/t Au
ESD	SSMH0097	81	83	2	2m @ 1.56 g/t Au
incl		82	83	1	1m @ 2.54 g/t Au

Notes:

1. Results are based on a 1m samples from either quarter core PQ.
2. Samples were assayed for gold using 40g charge fire assay with AAS finish.
3. Sample intervals are down-hole and true widths are yet to be determined.
4. Significant intercepts shown are >0.5 g/t Au with up to 1m internal dilution

PHASE 1 RC DRILLING RESULTS

Encouraging results were announced for the third reverse circulation (RC) drilling program as part of its resource definition studies, to infill and extend gold mineralisation, at the East Sampson Dam (ESD) prospect, M27/263 (Figure 1).

Phase 1 of the resource infill drilling program totalled 16 holes for 1,432m of drilling. The reporting of these results was delayed due to industry standard QAQC resource check assaying and unusually high backlog of samples at Bureau Veritas Perth.

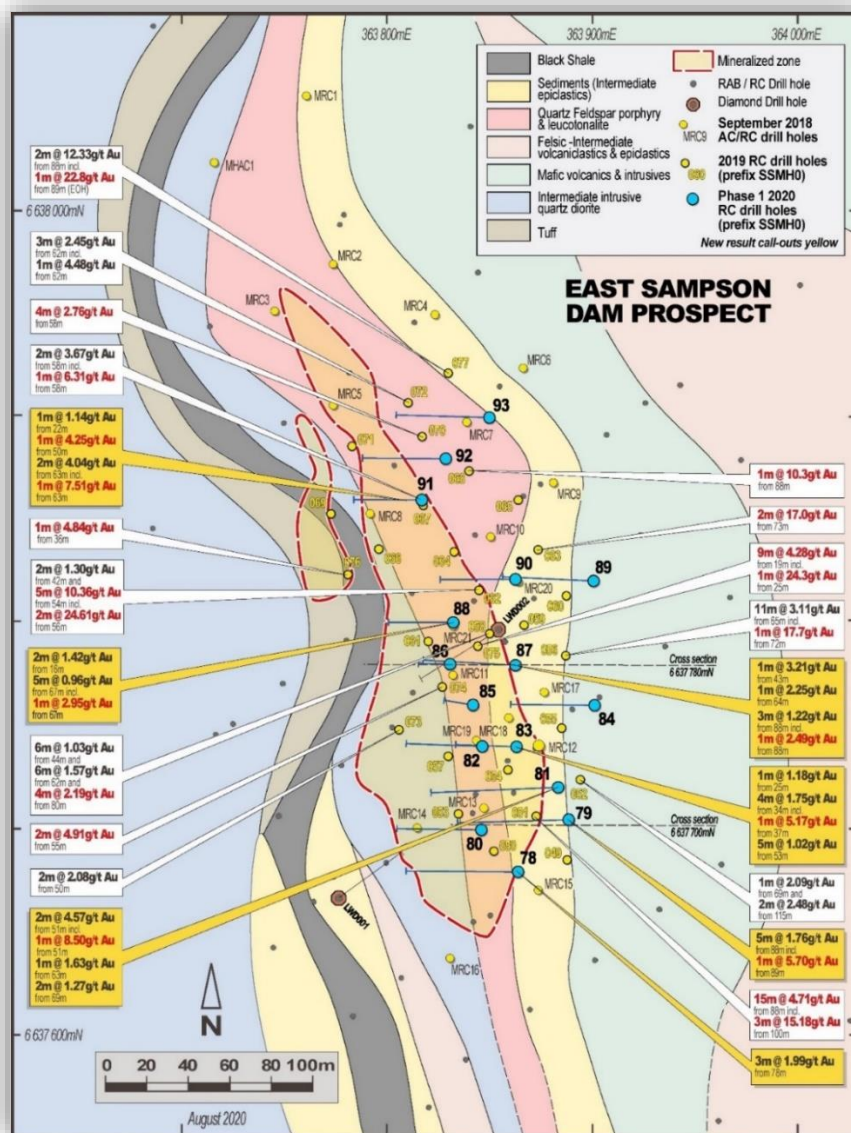


Figure 4: Significant Au results, Phase 1 2020 RC drill program collars in relation to known mineralised zone and gold intersections in past Moho RC drill programs

The drilling highlighted a number of significant gold intersections. All holes were sampled with an original and duplicate sample collected on a 1m basis from the cone splitter. All original samples were analysed at SGS Laboratories Kalgoorlie by 50g fire assay with AAS finish. Selective QAQC check analyses were completed by Bureau Veritas, Perth. The duplicate samples are held for further QAQC purposes.

Following modelling by consultants CSA Global (CSA) and RockIT, the orientation for the Phase 1 drilling was moved to 270°, to better test these shoots as modelled gold grade shells display good north-south continuity and the east-west orientation.

A review of drill logs from the current Phase 1 RC drill program, as well as from previous drilling, highlighted structures that Moho believe may be controlling the distribution of gold mineralisation at ESD. An understanding of these structures will assist future drill campaigns to locate and delineate further gold mineralisation. This work will be assisted by downhole geophysical logging and structural surveys currently underway.

While the extremely saprolitic nature of the ESD stratigraphy makes rock identification difficult, improved drilling density has helped build a clearer picture of geological units and structures hosting gold mineralisation. This work is being refined by current multispectral scanning of 4,500m of past drilling chips from the prospect by CSA. CSA noted that while modelled grade continuity is good, additional drilling is necessary to determine potential fault offsets.

Figure 5 shows section 6637780N with new RC holes, geology, oxidation, preliminary Whittle pit outline and grade block iso-surfaces, which shows the mineralising quartz-porphyry (leucotonalite). When compared with cross section 6637700N the porphyry appears to be more prominent in the central section of the prospect where gold mineralisation is generally spatially related to brittle geological units adjacent to the porphyry such as diorite.

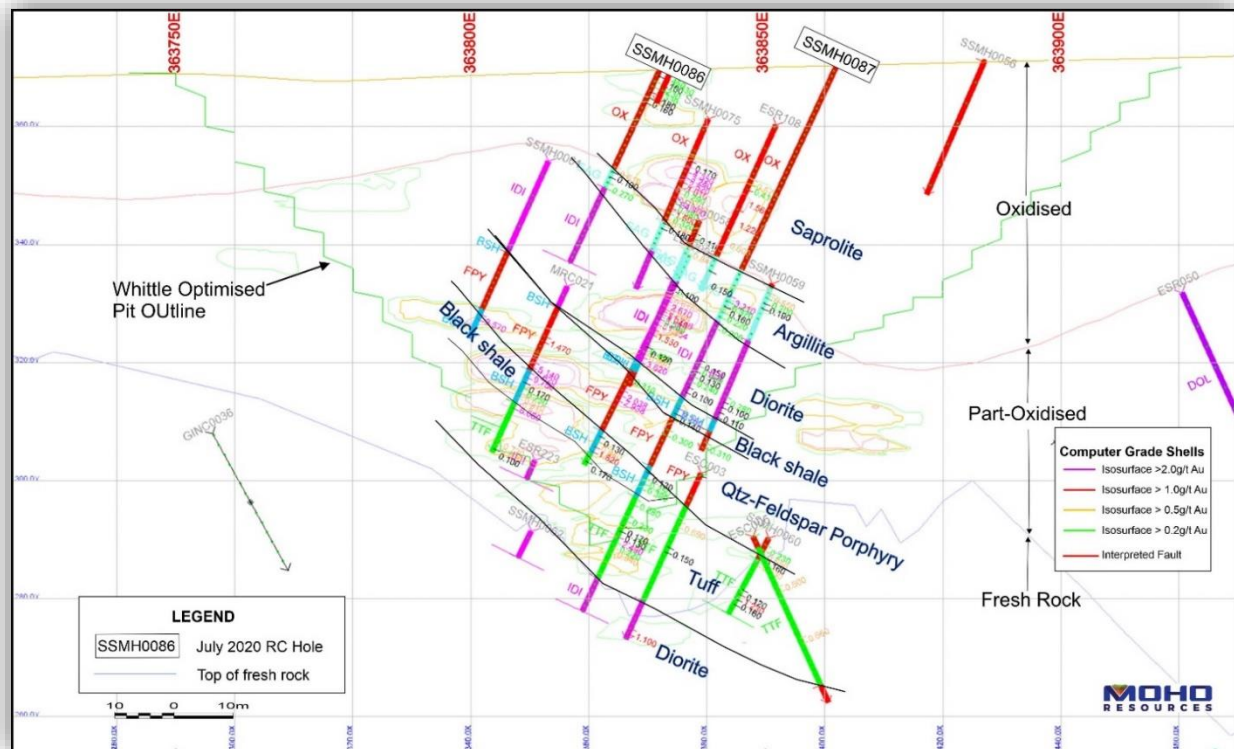


Figure 5: East Sampson Dam cross section 6637780N, looking north, showing current drilling with geological interpretation

EXPANDED PHASE 2 RC DRILLING PROGRAM

Phase 2 of the infill resource RC drill program commenced in early December and was completed in early January 2021. This final drill program of 45 RC holes (~3,800m) aims to infill the current resource drilling density at East Sampson Dam as well as test for mineralised extensions to the north and south where it remains open (Figure 4). A number of deeper holes have also been designed to test the potential for mineralised stacked shoots adjacent to the porphyry.

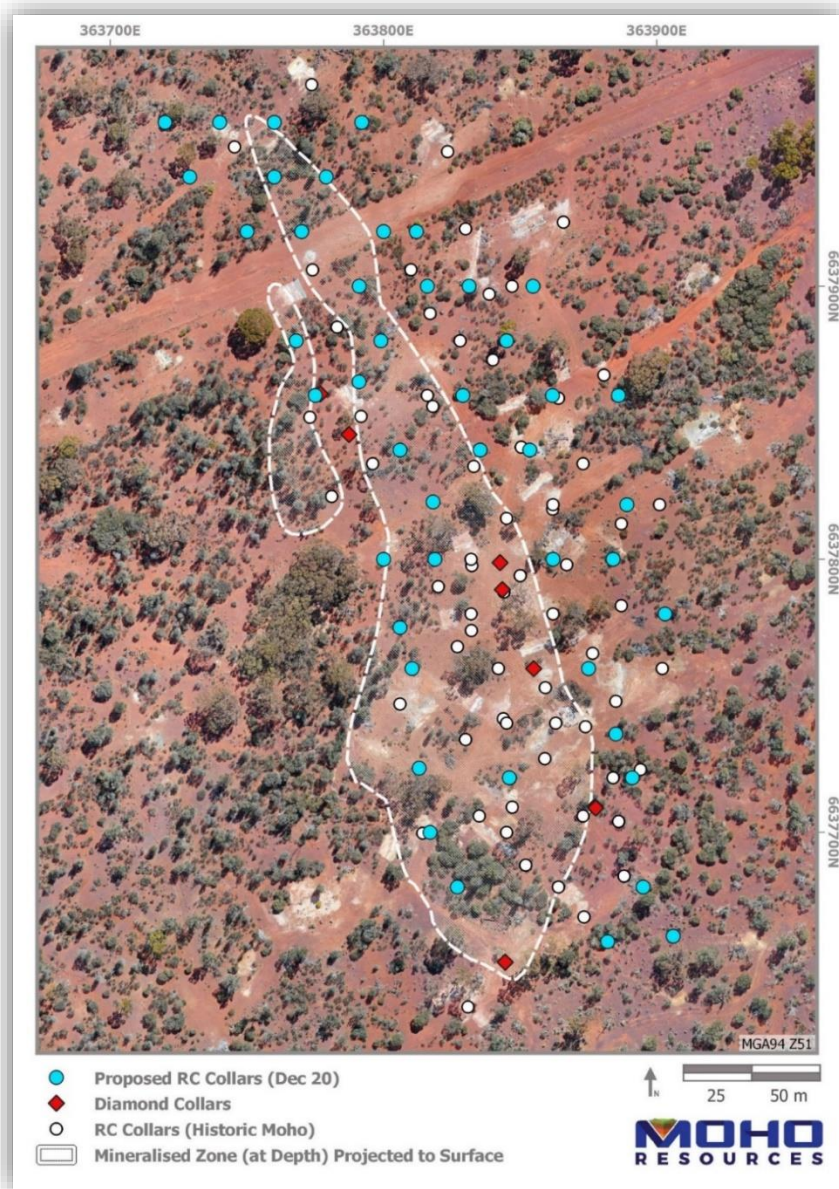


Figure 6: Collar locations of Phase 2 RC drill program in relation to previous RC and diamond drilling and known mineralisation at East Sampson Dam

SURFACE GEOCHEMICAL PROGRAM INCREASES PROSPECTIVITY AT SILVER SWAN NORTH

Infill and extension surface geochemical samples were collected from approximately 30cm below surface on either 200m x 40m or 200m x 80m spaced grids. The grids were designed to infill and extend historic auger geochemical data, which when combined with the new data give an effective spacing of 100m x 40m. A total of 2661 samples (including QA/QC samples) were submitted to the laboratory for gold and, in selective areas, base metal analyses.

As a quality check of the historical gold auger geochemical data, Moho's technical team repeated sections of three historical traverses collecting 54 samples. A comparison of the duplicate results with historical data shows there is a very high correlation between the two sets of data. The validation of the historical data provides confidence to Moho of this extensive gold anomalism.

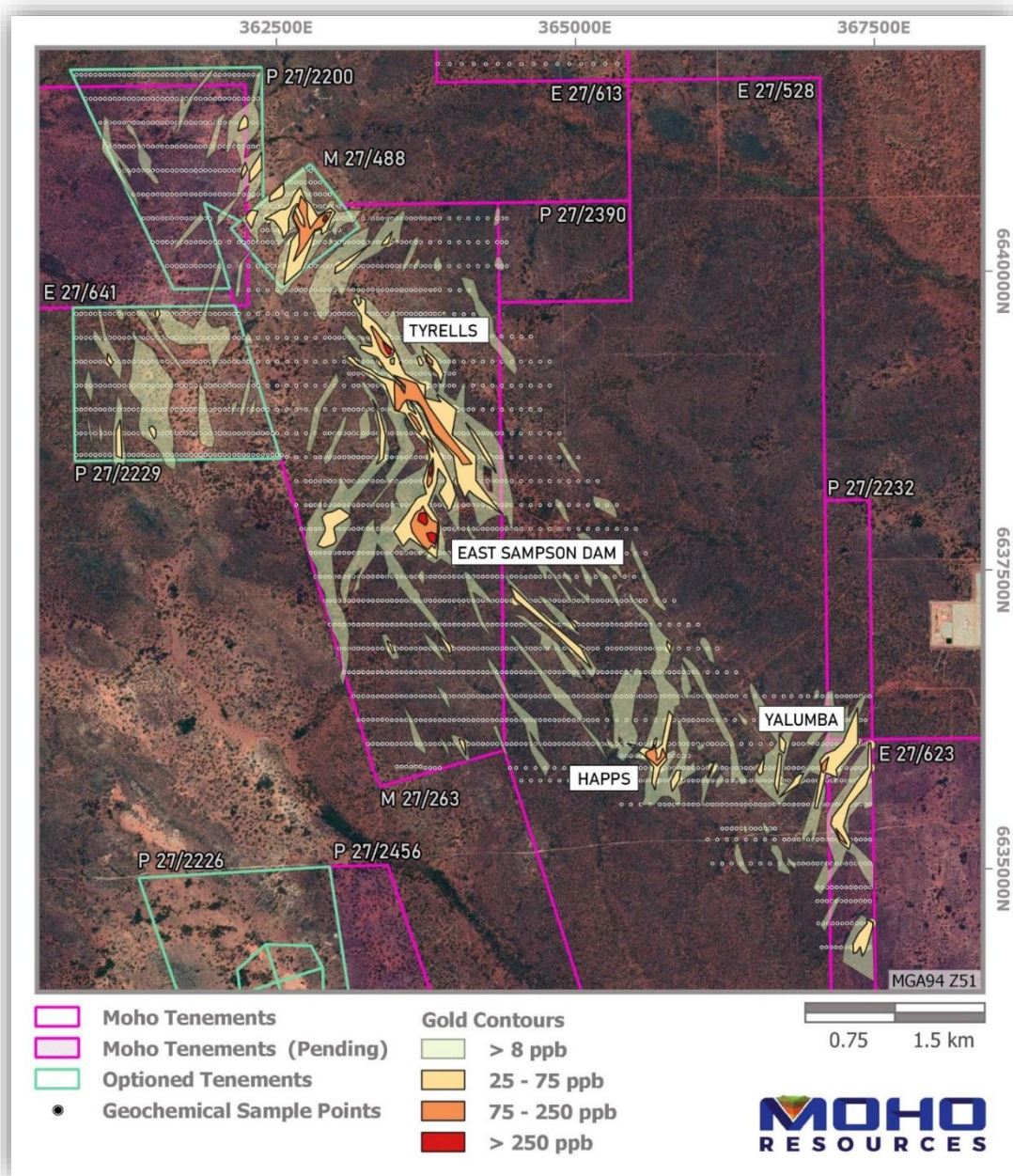


Figure 7: New Silver Swan North surface geochemistry ppb Au contours (source: Richard Carver)

An interpretation of the combined data highlights a 2.2km long (Figure 7), continuous +25 ppb gold geochemical anomaly that extends from east of ESD to 300m north of the Tyrells gold prospect. Within this zone is a highly significant 1km long core of +75ppb gold. The Tyrells prospect lies within this core and has a historic recorded sample point of 423ppb gold. Limited historical RAB drilling around this sample point intersected 4m @ 8.58g/t Au from 44m in GINB 758. Further follow up drilling is required.

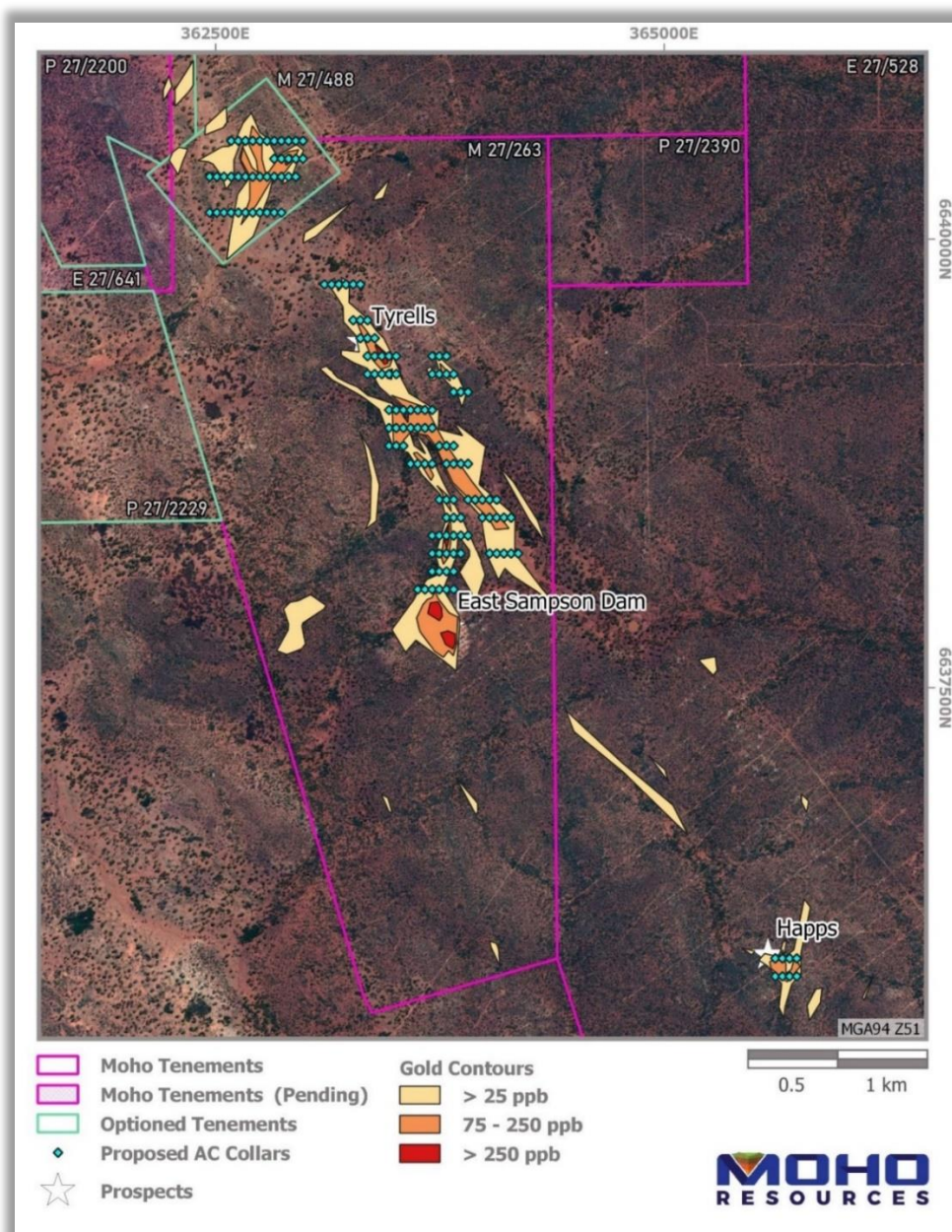


Figure 8: Prospect names and proposed air core traverses

As previously announced¹, the potential acquisition of additional tenements through option agreements along strike of the M27/263 has substantially enhanced Moho's ground holding in the region. The new surface geochemistry highlights the potential of M27/488 with the highest gold value of 452ppb recorded on this tenement (Figure 8). Prior drilling by Mt Kersey Mining on this tenement located gold mineralisation associated with an intrusive porphyry. This geological setting is apparently very similar to the geology of the ESD gold prospect, where gold is spatially related to quartz porphyry intruding a mafic and sediment package.

The new data provides Moho with high quality walk-up air core drill targets, which is scheduled for Q1/Q2 2021.

During the period Moho also announced that it had fulfilled the terms for the 100% acquisition of M27/263 from Odin Metals Limited (ASX:ODM) ("Odin"), which includes the highly prospective and mineralised East Sampson Dam gold prospect at the Silver Swan North Project near Kalgoorlie.

¹ ASX announcement 1/10/20: "MOHO EXPANDS GROUND HOLDING AROUND EAST SAMPSON DAM GOLD PROSPECT"

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The transfer document relating to the remaining 30% equity in M27/263 has been signed by Odin and Moho and lodged with the relevant government authorities. The acquisition of 100% of M27/263 removes budget and management constraints associated with the now terminated joint venture and enables Moho to expedite exploration and mining studies under its own management. The key terms of the acquisition were as follows:

- Moho paid Odin \$120,000 in cash,
- Odin was issued 4,500,000 fully paid ordinary shares in Moho at a deemed issue price of \$0.065 per share which was subject to shareholder approval, and approved at an EGM, and
- Moho granted Odin a net smelter royalty of 0.5% on minerals, mineral products and concentrates, produced and sold from the tenement.

Moho also renegotiated the existing royalty terms with Mithril Resources Ltd (ASX:MTH) ("Mithril") for M27/263 to make the project more economically viable. The gold royalty rates have been replaced the 1.5% NSR with a new tiered structure, as set out below:

Ounces of Gold derived from the Tenement	Royalty rate
0 to 20,000oz	0.5%
20,001 to 99,999oz	1.0%
100,000oz and above	1.5%
Ounces of Minerals derived from the Tenement	Royalty rate
greater than 0	1.5%

Table 2: Amended royalty structure with Mithril resources over M27/263

Additional to this the company announced that it had substantially increased its ground holding close to the East Sampson Dam (ESD) gold prospect on M27/263 (Figure 1)

TENEMENT ACQUISITIONS AND APPLICATIONS BY MOHO

Moho applied as sole holder for a number of tenements and signed Option Agreements to secure rights to a number of adjacent and nearby tenements (Option Tenements) – refer to Figure 9, Table 3. The Option Tenements represent a significant addition to Moho's highly prospective Silver Swan North project tenement holdings (Tenement Schedule).

Table 3: Acquisition Details of Option Tenements, Silver Swan North Project

Owners	Tenements	Area (km ²)	Option Fee	Option period	Exercise Price	Royalty (NSR)
Hodges	M27/488	55.3	\$10,000	2 years	\$50,000	0 - 5,000oz Au - 0.5%; 5,001 to 49,999oz – 1.0% >50,000 oz – 1.5%
Melville	P27/2229	197.2	\$5,000	2 years	\$20,000	0.5% Au; 1.0% other minerals
Saunders (NW)	P27/2200	194	\$5,000	2 years	\$20,000	0.5% Au; 1.0% other minerals
Saunders (SW)	P27/2226, 2216-8	211.9	\$10,000	2 years	\$40,000	0.5% Au; 1.0% other minerals

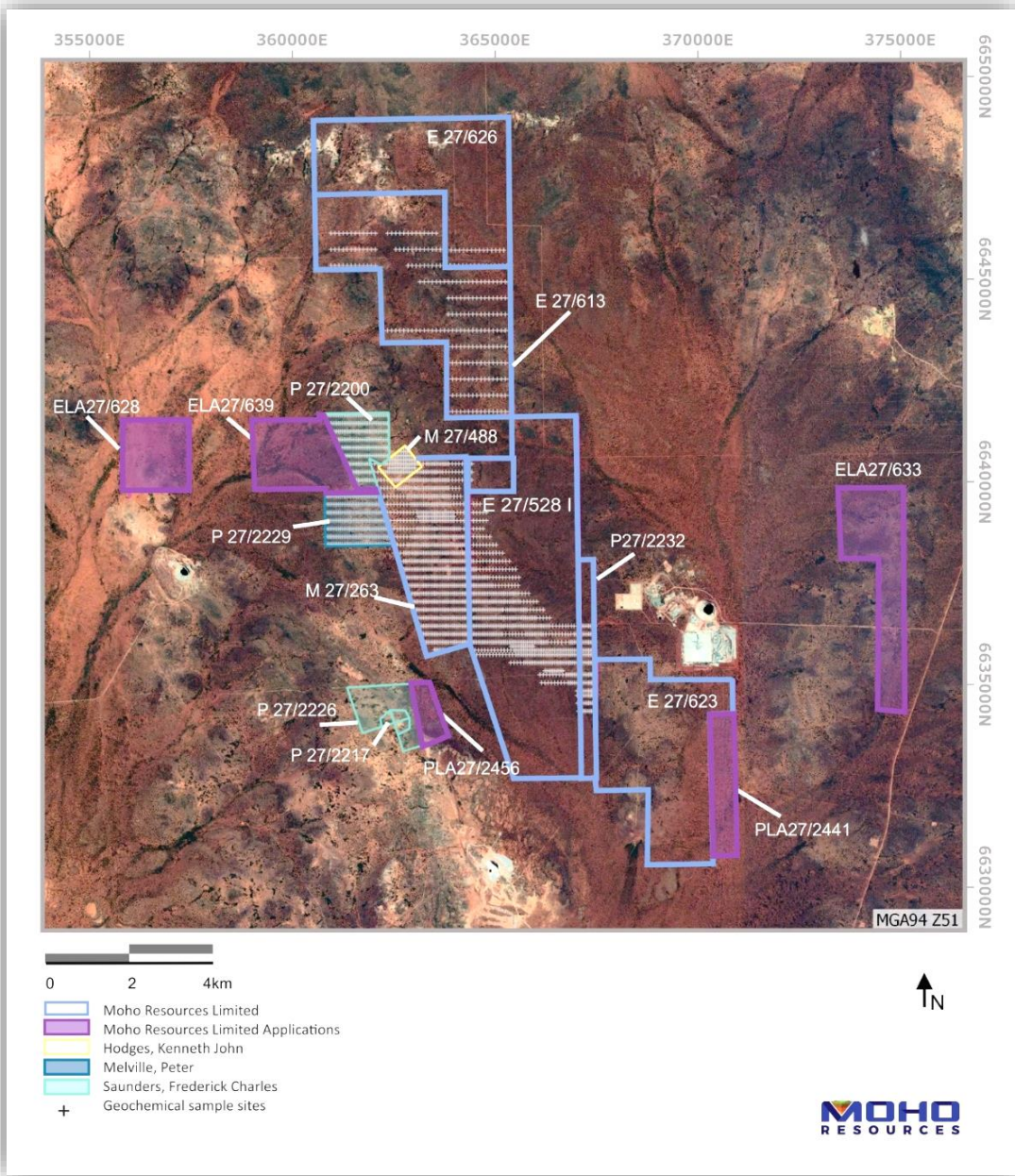


Figure 9: Location of geochemical samples in relation to in relation to Moho tenements at Silver Swan North project, including recent Applications and Optioned Tenements

Exploration Camp Infrastructure

The Company secured a transportable accommodation unit and office caravan and established a field office at the Silver Swan North project. These amenities will facilitate continued resource assessment at the East Sampson Dam gold prospect, as it progresses through resource drilling and mining studies towards potential mine development. They will provide vital support to the ongoing regional exploration across all the tenements at the Silver Swan North project.

Metallurgy Results:

Key points from the gravity and leach tests (refer Table 3):

- o Excellent gravity and leach recoveries for the two weathered composites which reflect over 99% of mineralisation within the current preliminary pit shell;
- o Very low level of deleterious elements (e.g. Cu & As) detected for all composites;
- o Lime and cyanide consumption rates were lower than typical toll milling allowance rates;
- o Elevated gold recovery via BLEG method for all five weathered composites (Figure 10);
- o Fresh composites representing <1% of mineralisation in the current preliminary pit shell had lower overall gravity and leach recoveries;
- o Lower than expected fresh composite recoveries mirror the BLEG results closely;
- o Preg robbing (leached gold being absorbed by carbonaceous minerals) is not suspected based on kinetic leach samples.

The first test work phase has been conducted on nine variability composites of material derived from Moho's 2019 RC drilling program. These composites were selected to best represent the grade and nature of gold mineralisation at ESD modelled by Minero Pty Ltd and Minecomp Pty in their initial pit optimisation studies. The multiple variability composite samples are based on different lithologies, gold grades and degree of oxidation.

A metallurgical test work program was undertaken by JT to reflect the treatment of ESD mineralisation through Kalgoorlie toll treatment facilities. The test work conditions were designed to replicate these toll milling facilities operating parameters namely grind size, cyanide and dissolved oxygen concentrations, residence time and pH. Kalgoorlie sourced, hypersaline raw water was utilised in all tests to best gauge consumption rates of lime and cyanide.

All compositing and metallurgical test work was conducted at Metallurgy Pty Ltd in Perth with solid assays conducted at NATA accredited Nagrom Laboratories in Perth. All composites were assayed via Bulk Leach Extractable Grade with Fire Assay finish (BLEG) to mitigate any possible effect of coarse gold with comprehensive assays completed on six of the nine variability composites. The other three variability composites were acquired purely for rheological test work. The comprehensive head assays (Table 3) showed that the six composites had low concentrations of common deleterious elements such as arsenic, copper, antimony and tellurium. Elevated organic carbon at 0.58% was noted in the 'Shale' variability composite.

Bulk 20 kg representative samples of six of the nine variability composites were ground to P₈₀ 300 micron then passed through a laboratory sized Knelson concentrator prior to intensive leaching of the gravity concentrate. This aimed to match the operation of an ACACIA leach reactor commonly used in the Goldfields for treatment of gravity gold concentrates. The conditions used mirrored those expected in a typical Kalgoorlie toll processing plant.

Table 4: Gravity and Overall Gold Recoveries with Reagent Consumptions

Description	Head Grade ²	Recalc	Gravity	Overall Recovery	Residue	Lime	Cyanide
	g/t	g/t	%	%	g/t	kg/t	kg/t
Weathered ¹	4.49	3.97	52.9	95.6	0.18	6.27	0.7
Early Develop ^{1,3}	2.51	2.53	41.8	95.9	0.10	6.79	0.81
Fresh	4.04	4.68	44.1	86.1	0.65	4.96	0.52
Fresh/No Shale	3.67	3.65	26.7	83.0	0.62	6.7	0.6
High Sulphides	2.20	1.94	23.2	81.5	0.36	7.12	0.74
Shale	2.53	3.22	47.8	70.8	0.94	6.71	0.58

Notes: 1. Composites of weathered rocks; 2. via 1kg BLEG with Fire Assay Finish; 3. Shallow oxide mineralisation likely to be early mill feed

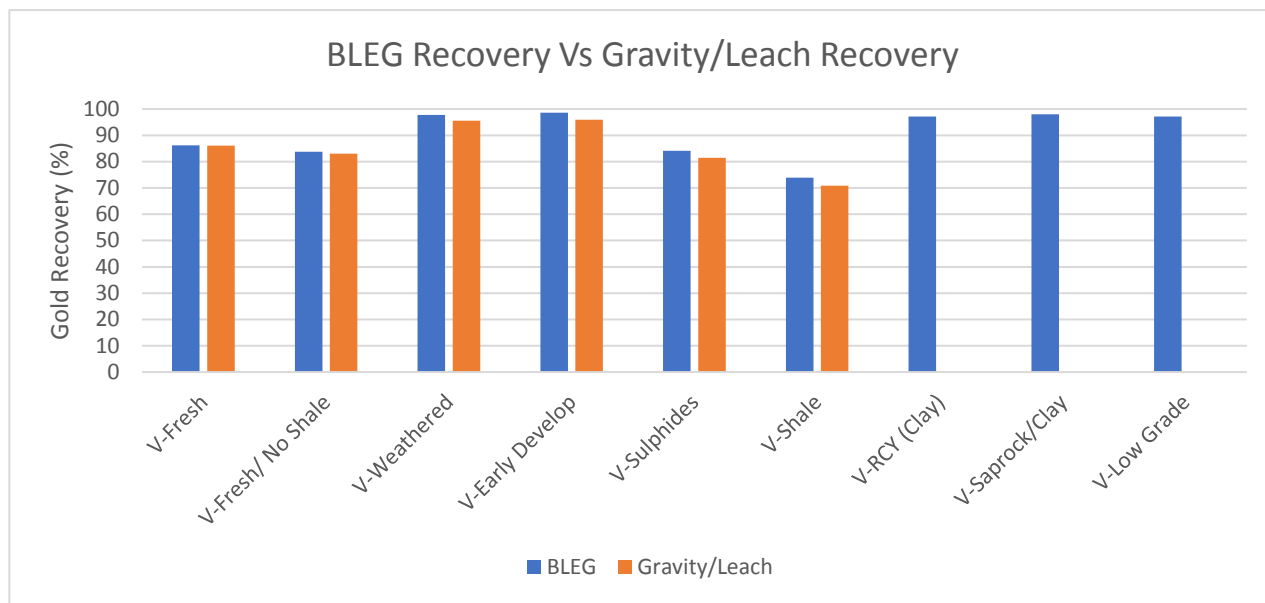


Figure 10: Comparison between BLEG and Gravity/Leach recoveries on variability composites

Test work also focused on the rheological slurring characteristics (i.e. flow and deformation) of the weathered composites. A total of five weathered composites with varying lithologies were subject to a comprehensive rheological testing at Fremantle Metallurgy under JT's supervision. Each composite was ground to P₈₀ 106 micron in hypersaline raw water then tested at varying slurry densities and pH's with the Weir Slump Ring and Haake VT550 Rheometer.

All five composites at 40% solids density returned favourable pumping, screening and mixing results. To offset increased viscosities at the more elevated pulp densities of 50% and 60% solids, addition of the Freeflow 750 viscosity modifier improved the slurry flow characteristics and its use in further test work and plant treatment is recommended.

CSA GLOBAL HALO MULTISPECTRAL SCANNING OF RC DRILL CHIPS

CSA was engaged to undertake multi-spectral scanning of up to 4,500m of drill chips from the ESD prospect. This near-infrared (NIR) spectral analysis will provide mineral data to assist in identification of mineralisation, weathered lithological units, mineral alteration patterns, and discriminate between transported and in situ regolith.

The Halo work will provide a tighter refinement on the oxide, transition and fresh geological boundaries at ESD, as well as identifying the extension of the lithological units into the upper, extremely weathered oxide zone. Early results suggest the presence of muscovite at depth might have potential to define alteration patterns which could help point to additional zones of mineralisation.

MINING STUDIES

CSA has also been engaged to undertake geological resource modelling of gold mineralisation at the East Sampson Dam gold project. This work will identify additional work requirements to advance the project so that JORC Mineral Resource can be defined to provide a basis for planning optimum mining and gold recovery operations as inputs into a scoping study and to determine likely key financial outcomes.

Desktop mine project evaluation by Moho's consultant mining engineer Minero is ongoing. Minecomp Pty Ltd, a Kalgoorlie-based mine planning company, has been engaged to undertake initial Whittle optimisation using preliminary grade blocks assessed and provided by CSA, to determine the likely mining inventory for the East Sampson Dam project.

The East Sampson Dam gold Project is well located close to existing gold processing facilities and mining infrastructure. Moho expects that, if a suitable gold resource is established, it could provide important cash flow for the Company.

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.

EMPRESS SPRINGS EXPLORATION

Fieldwork recommenced at the Empress Springs project (Figure 11). A regional hydrogeochemistry borehole sampling program and detailed IP survey at the Arrowhead and Yappar Prospects were undertaken.

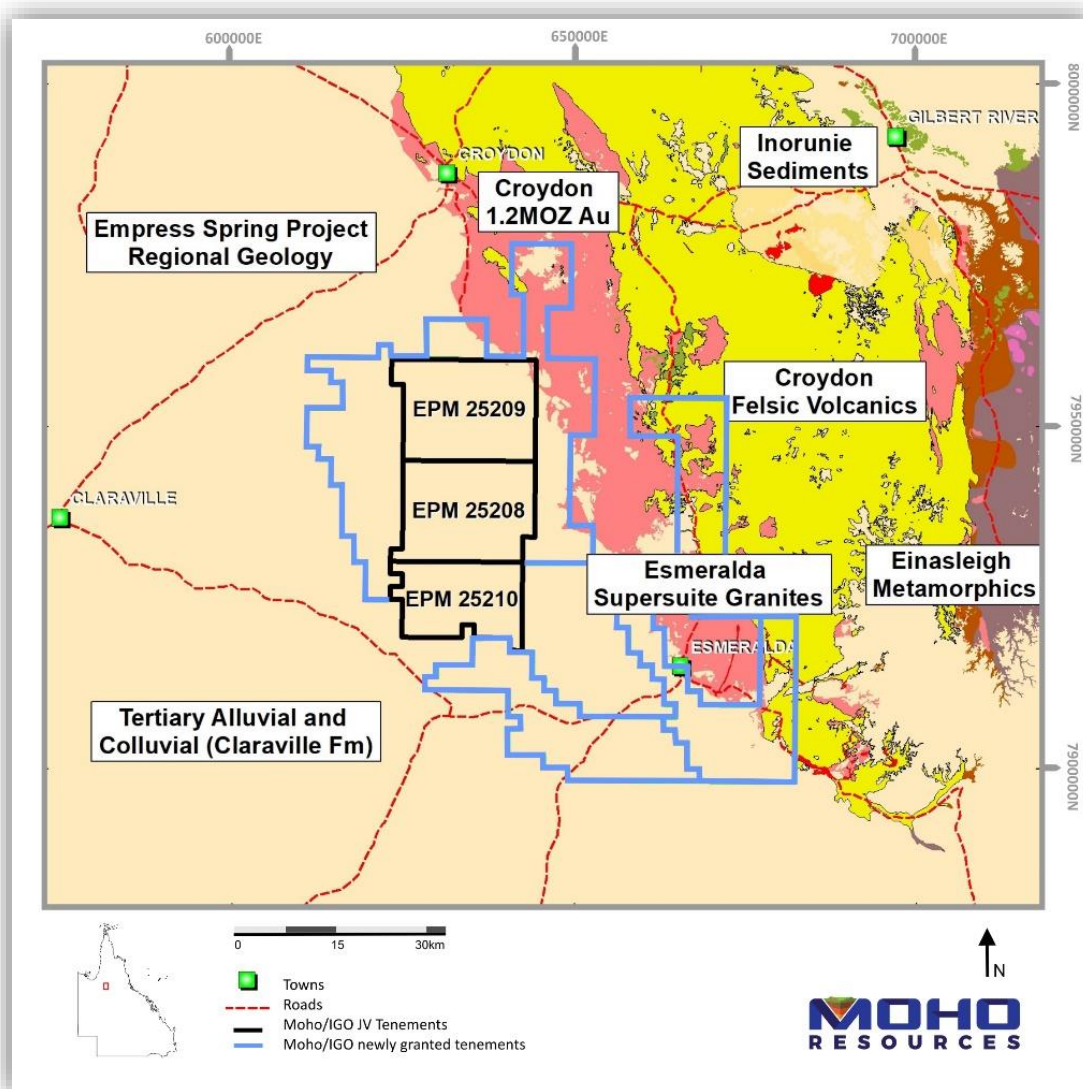


Figure 11: Moho's tenements at Empress Springs Project in relation to regional geology

Hydrogeochemistry Sampling Program

As announced on 27 February 2020, Moho was awarded a grant of up to \$112,000 for the Empress Springs project (Figure 12). The grant is part of the Collaborative Exploration Incentive (CEI) program by the Queensland Government and administered by the Department of Natural Resources, Mines and Energy (DNRME). The CEI grant was used for a borehole hydro-geochemistry study in collaboration with the CSIRO. The grant enabled Moho to sample and comprehensively analyse waters beneath the cover rocks from existing water bores spread throughout Moho's eleven Empress Springs tenements (Figure 12). The field sampling program was completed in September 2020 (Figure 13).²

² ASX announcement 19/9/19 'Moho Discovers New Gold Mineralising Systems at Empress Springs'

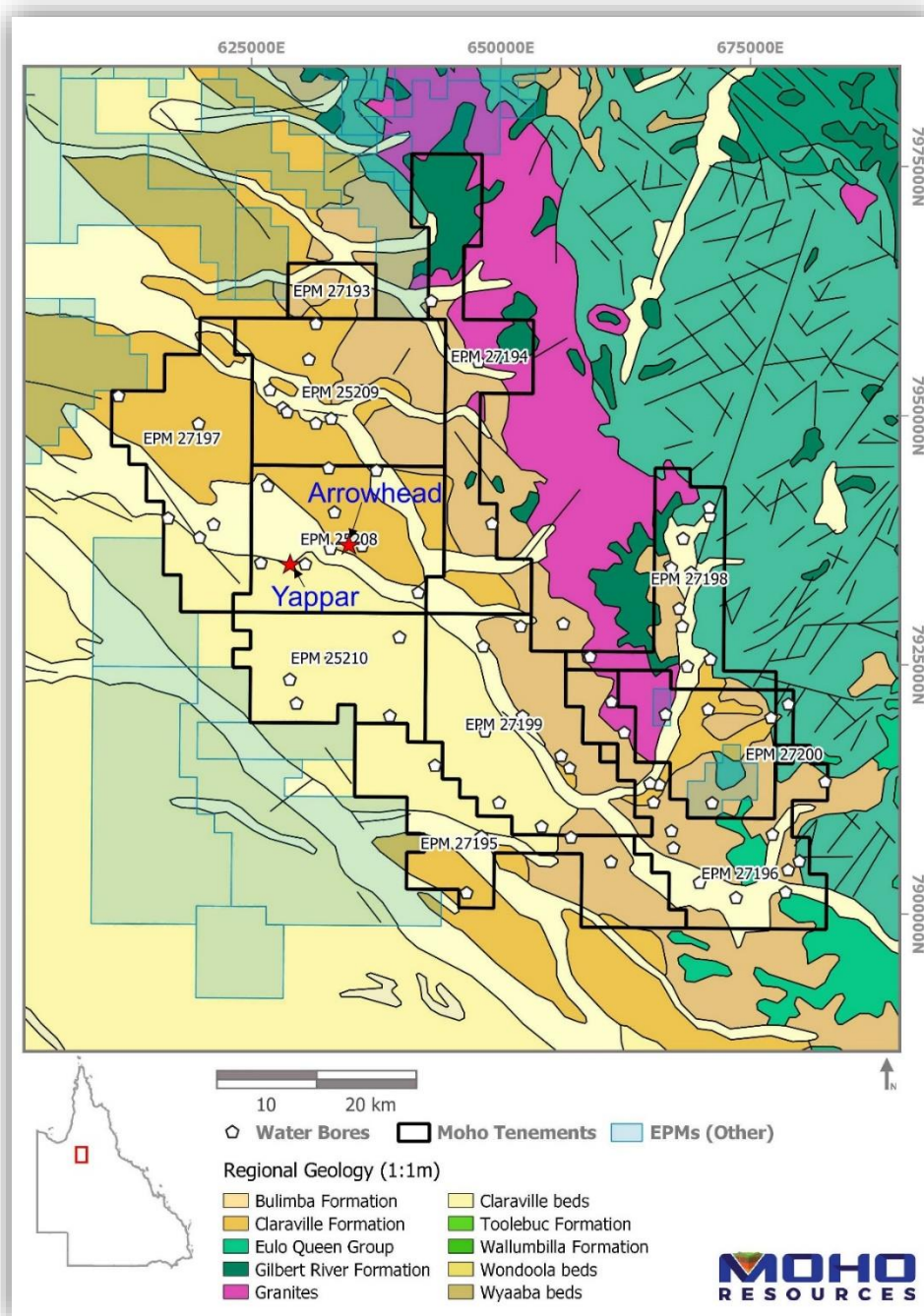


Figure 12: Location of water bores to be sampled by Moho in conjunction with CSIRO at Empress Springs

The survey was carried out in conjunction with the CSIRO to locate chemical signatures evidencing large mineralised systems hidden beneath the cover rock sequences and orient and focus exploration to find additional mineralisation in the area. The CSIRO contributed their technology and considerable background data on water sampling and analyses in the region and provided the equipment, training and supervision for the sampling program. The chemical analyses for a comprehensive suite of elements is being performed by or under the direction of the CSIRO and the resulting data will be assessed by Moho and the CSIRO using their computer machine learning technology.

During August – September 2020 Moho collected water samples from 33 water bores spread throughout the Empress Springs tenements.

Samples were sent to various laboratories in Australia and overseas for comprehensive analysis. Metal analyses and other local analytical results were originally expected in November 2020 however due to delays relating to COVID-19 the results are now expected in early March 2021.

IP Survey of Arrowhead and Yappar Prospects

During August 2020 Fender Geophysics complete a detailed Offset Dipole-Dipole ground Induced Polarization (IP) survey over the Yappar Prospect. The survey was conducted on existing tracks to traverse drill holes at the prospect which discovered anomalous Au-Ag-Zn-Pb-Cu mineralisation in 2018 and 2019 drilling (Figure 13).

Results from the Yappar IP survey were sent to Moho's consultant geophysicist ExploreGeo for processing and interpretation. Identification of anomalies could provide a vectoring tool in locating additional mineralisation.

The IP survey proposed at the Arrowhead Prospect could not be undertaken due to a bushfire outbreak and has been rescheduled for Q2 2021.

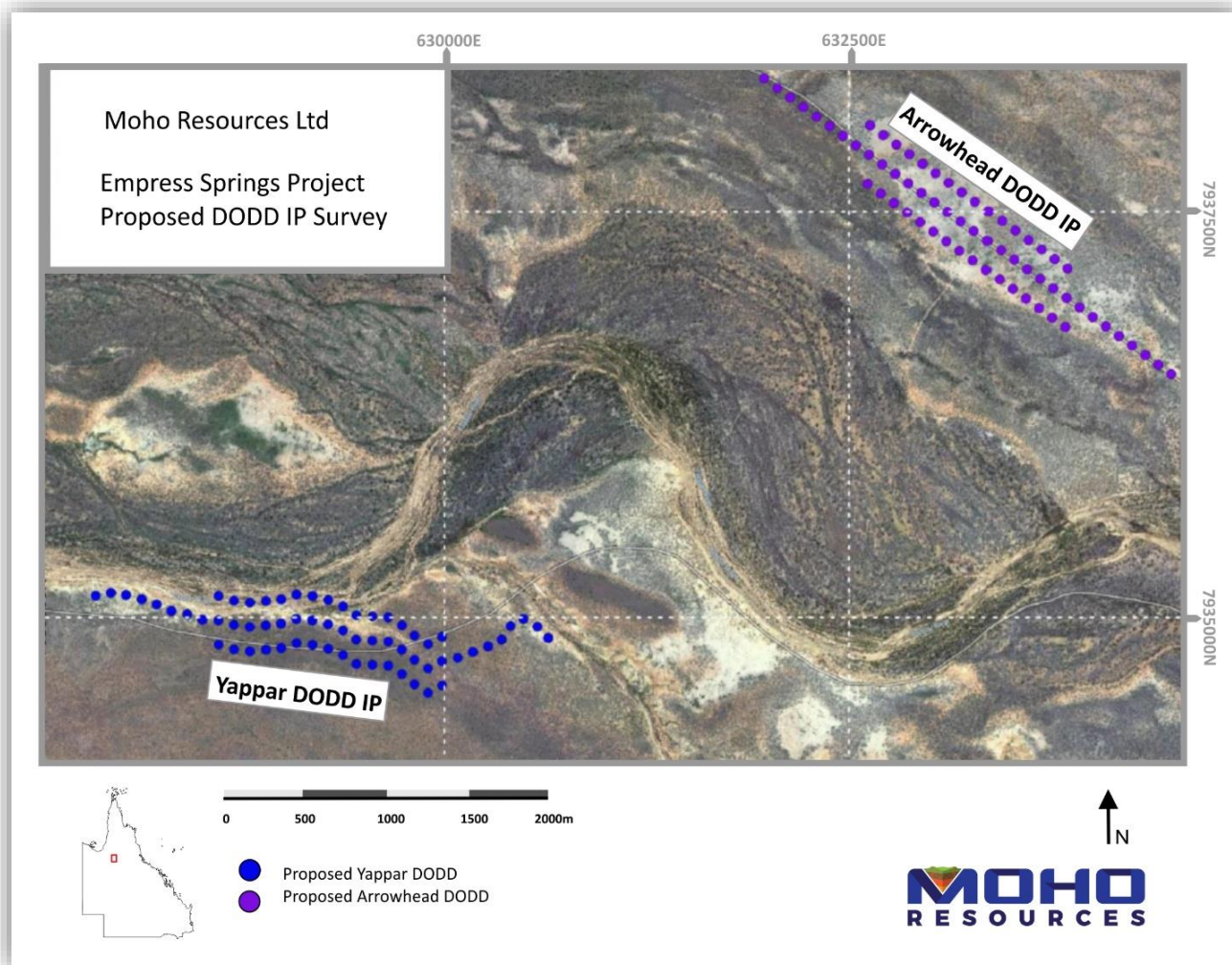


Figure 13: Double Offset Dipole-Dipole IP Survey Arrays proposed for the Arrowhead and Yappar prospects

Moho's Interest in Empress Springs Tenements

On 27 July 2016 the Company entered into a farm-in joint venture agreement with IGO Newsearch Pty Ltd (formerly known as Independence Newsearch Pty Ltd) (as amended on 6 April 2018) (INPL) a wholly owned subsidiary of IGO Limited (formerly known as Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

- (a) (Earn-in Right): the Company may:
 - (i) earn a 51% interest in the tenements by expending \$1,000,000 on exploration activities by 27 July 2019; and
 - (ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further \$1,400,000 within 4 years of acquiring its 51% joint venture interest.
- (b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

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Following formation of the joint venture, the Company is proposed to be manager of the joint venture;

- (c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.
- (d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

On 30th January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

In February 2019 Moho applied for additional highly prospective ground, mostly adjacent to the Empress Springs Project. This ground has recently been granted and falls under the same conditions as the initial Empress Springs tenements. The Empress Springs Project comprise 11 EPMs covering 2384 km².

BURRACOPPIN GOLD EXPLORATION

During the period Moho completed its commitment as per the Farm-In and Joint Venture Letter Agreement with IGO Limited (ASX: IGO) ("IGO"), to earn a 70% interest in E70/4688.

In June 2020, the Company reported assay results of individual 1.0 metre samples from the Company's maiden aircore drill program at the Crossroads prospect³. Gold/silver mineralisation was intersected in bedrock with up to 0.61 g/t Au and 5.53 g/t Ag in bottom of hole (BOH) samples. The gold mineralisation is associated with other pathfinder elements identified as silver, arsenic, antimony, tellurium and bismuth.

The gold/silver mineralisation identified to date at the Crossroads prospect is open to the south, east and at depth, and is located on the northern margin of a pronounced gravity low that may represent a felsic intrusion.

In September 2020 Moho submitted an application for co-funded drilling assistance to test the mineralisation and the possibility of its association with an Intrusive Mineral System at the Crossroads prospect. In November 2020 Moho was notified that it had been awarded a co-funded drilling grant of up to \$147,526 from the WA Government as part of its Exploration Incentive Scheme.

Moho's maiden reverse circulation (RC) drill program of 32 holes (3,108m) commenced in January 2021 as anticipated and was completed in February 2021, targeting the extensions to the previously defined shallow bedrock gold and silver mineralisation at the Crossroads prospect (Figure 15). Three diamond holes (600m) are proposed to be drilled at locations to be determined following receipt of the RC assay results.

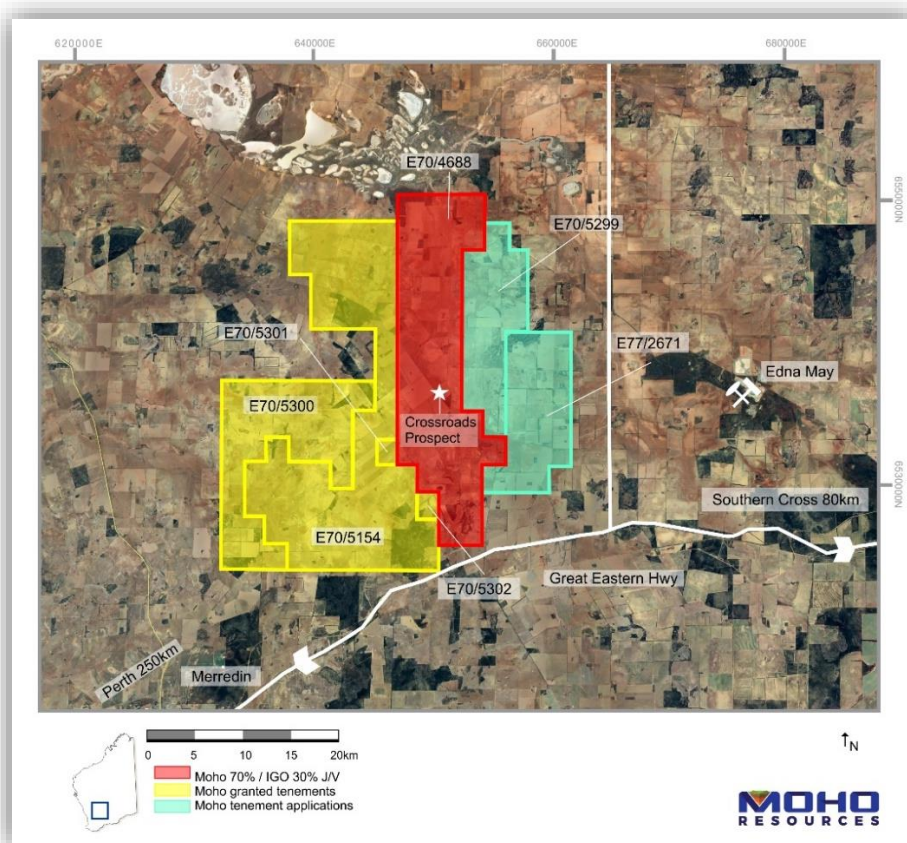


Figure 14: Location of E70/4688 and other Moho tenements forming the Burracoppin Gold Prospect

³ ASX announcement 23 June 2020: "One metre assays confirm gold/silver mineralisation at Burracoppin"

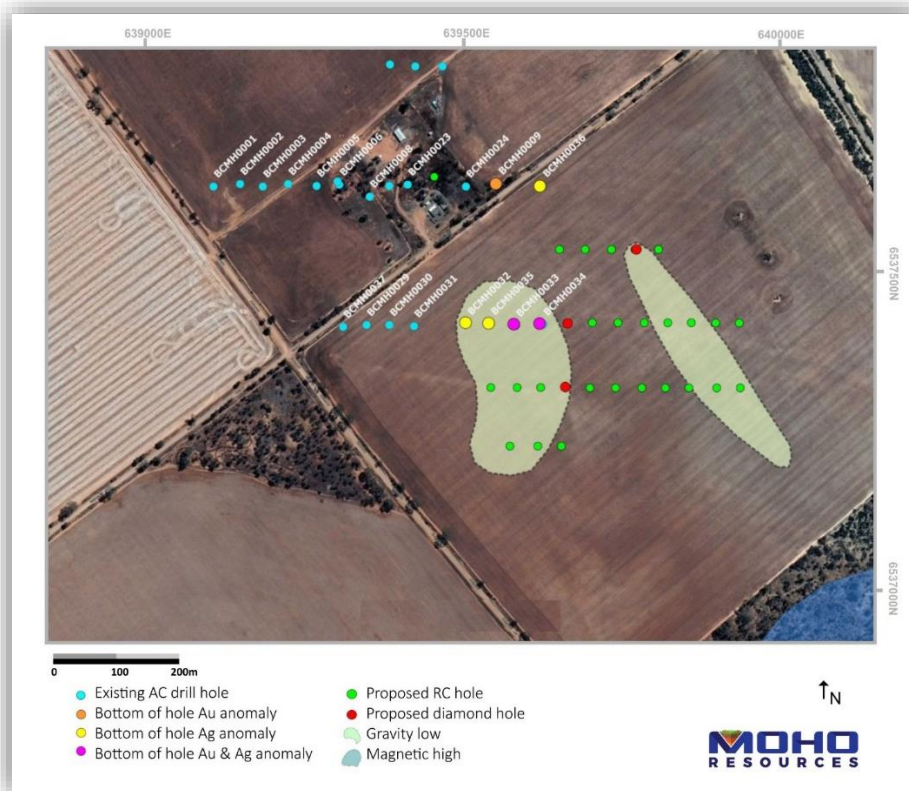


Figure 15: Proposed RC and diamond drill hole collars, Crossroads gold prospect

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 will be 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 Statement

The information in this report 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 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 all have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken 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 consents 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 ASX releases from which this information was drawn:

- Moho Raises \$2.5m to Advance Gold Exploration – (11 December 2020)
- New High-Grade Gold Diamond Drill Results - East Sampson Dam – (3 December 2020)
- Maiden RC/Diamond Drilling to Test Burracoppin Gold Extent – (24 November 2020)
- High Grade Gold Diamond Drill Results - East Sampson Dam – (19 November 2020)
- Surface Gold Anomalies Increase Prospectivity – (9 November 2020)
- Diamond Drilling Update - East Sampson Dam Gold – (3 November 2020)
- Quarterly Activities Report and Appendix 5B - (30 October 2020)
- Exploration Update - Innovative Empress Springs Programs - (28 October 2020)
- Diamond Drilling Underway at East Sampson Dam Gold Prospect - (1 October 2020)
- Ground Holding Expanded at East Sampson Dam Gold Prospect - (30 September 2020)
- Silver Swan North / East Sampson Dam - Exploration Update - (10 September 2020)
- Exploration and Mining Studies Update East Sampson Dam Gold – (27 August 2020)
- Excellent Metallurgical Results East Sampson Dam Gold - (25 August 2020)
- 100% Acquisition of M27/263 Completed, Royalty Reduced - (24 August 2020)
- Innovative Field Programs Commenced at Empress Springs - (19 August 2020)
- Moho completes 70% earn-in of Burracoppin gold tenement– (28 July 2020)
- Phase 1 RC Drilling Completed at East Sampson Dam- (16 July 2020)

Moho is not aware of any new information or data that materially affects the information included in the ASX releases.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the half year.

Subsequent Events

On 23 February 2021 the company completed Tranche 2 of the Placement as announced to the ASX on 11 December 2020 following shareholder approval at the General Meeting held on 15 February 2021, through the issue of 9,374,483 ordinary shares at an issue price of \$0.09 per share.

On 23 February 2021 the company also issued 14,055,558 free attaching options on the basis of 1 option for every 2 shares subscribed under the Placement and 10,000,000 options to nominees of Euroz Hartleys Limited for corporate advisory and lead manager services. The free attaching and broker options are exercisable at \$0.12 and expiring on 22 February 2024.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Shane Sadleir
Managing Director

12 March 2021

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Moho Resources Limited for the half-year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

A handwritten signature in black ink that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink, appearing to read "Tutu Phong".

TUTU PHONG
Partner

Perth, WA
Dated: 12 March 2021

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Moho Resources Limited

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General information

The financial statements cover Moho Resources Limited, as a sole entity, for half year ended 31 December 2020. The financial statements are presented in Australian dollars, which is Moho Resources Limited's functional and presentation currency.

Moho Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 11, 216 St Georges Terrace
Perth WA 6000

Principal place of business

Level 1, 46 Salvado Road
Wembley WA 6014

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 12 March 2021. The directors have the power to amend and reissue the financial statements.

Moho Resources Limited
Statement of profit or loss and other comprehensive income
For the half year ended 31 December 2020

	Note	31-Dec 2020 \$	31-Dec 2019 \$
Revenue			
Other income	2	-	238,409
Expenses			
Compliance and regulatory expense		(99,254)	(102,777)
Corporate advisory and consulting fees		(63,730)	(93,248)
Depreciation expense		(22,700)	(20,611)
Directors and employee benefits expense		(151,913)	(162,939)
Pre-acquisition exploration and evaluation expenditure		(11,679)	(60,760)
Impairment of exploration and evaluation expenditure		(12,377)	(431,104)
Marketing expense		(70,989)	(46,523)
Finance costs		(258)	(1,181)
Share-based payment expense		(664,594)	(52,247)
Other expenses		(91,365)	(87,466)
(Loss) before income tax expense		(1,188,859)	(820,447)
Income tax expense		-	-
(Loss) after income tax expense for the year		(1,188,859)	(820,447)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Moho Resources Limited		<u>(1,188,859)</u>	<u>(820,447)</u>
Basic and diluted loss per share (cents)		<u>(1.66)</u>	<u>(1.85)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of financial position
As at 31 December 2020

	Note	31-Dec 2020 \$	30 June 2020 \$
Assets			
Current assets			
Cash and cash equivalents		1,758,681	754,398
Trade and other receivables		104,677	87,764
Total current assets		1,863,358	842,162
Non-current assets			
Exploration and evaluation expenditure	3	5,550,717	4,043,165
Plant and equipment		29,348	35,986
Right-of-use asset		4,552	18,207
Total non-current assets		5,584,617	4,097,358
Total assets		7,447,975	4,939,520
Liabilities			
Current liabilities			
Trade and other payables	4	659,875	597,052
Lease liabilities		4,639	18,978
Provisions		114,617	95,546
Total current liabilities		779,131	711,576
Total liabilities		779,131	711,576
Net assets		6,668,844	4,227,944
Equity			
Issued capital	5	10,045,783	7,080,618
Reserves	6	1,549,337	884,743
Accumulated losses		(4,926,276)	(3,737,417)
Total equity		6,668,844	4,227,944

The above statement of financial position should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of changes in equity
For the half year ended 31 December 2020

	Issued capital \$	Share based payment reserve \$	Share premium reserve \$	Accumulated losses \$	Total \$
Balance as at 1 July 2019	5,992,362	710,007	70,810	(2,385,212)	4,387,967
Loss for the period	-	-	-	(820,447)	(820,447)
<i>Total comprehensive loss for the period</i>	-	-	-	(820,447)	(820,447)
Issue of shares	394,861	-	-	-	394,861
Share issue costs	(40,836)	-	-	-	(40,836)
Share-based payment	-	52,247	-	-	52,247
Balance as at 31 December 2019	6,346,387	762,254	70,810	(3,205,659)	3,973,792
Balance as at 1 July 2020	7,080,618	813,933	70,810	(3,737,417)	4,227,944
Loss for the period	-	-	-	(1,188,859)	(1,188,859)
<i>Total comprehensive loss for the period</i>	-	-	-	(1,188,859)	(1,188,859)
Issue of shares	3,127,738	-	-	-	3,127,738
Share issue costs	(162,573)	-	-	-	(162,573)
Share-based payment	-	664,594	-	-	664,594
Balance as at 31 December 2020	10,045,783	1,478,527	70,810	(4,926,276)	6,668,844

The above statement of changes in equity should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of cash flows
For the half year ended 31 December 2020

	31 Dec 2020 \$	31 Dec 2019 \$
Cash flows from operating activities		
Payments to suppliers and employees	(457,605)	(501,807)
Interest paid	(258)	(1,181)
Net cash used in operating activities	(457,863)	(502,988)
Cash flows from investing activities		
Payments for acquisition of equity investments	-	(500,000)
Proceeds from disposal of equity investments	-	738,409
Payments for acquisition of tenements	(150,000)	-
Payments for exploration and evaluation expenditure	(1,128,064)	(1,495,057)
Payments for plant and equipment	(2,407)	(4,176)
Net cash used in investing activities	(1,280,471)	(1,260,824)
Cash flows from financing activities		
Proceeds from issue of shares	2,797,858	382,361
Payment of capital raising fees	(40,902)	(28,336)
Lease repayments	(14,339)	(12,844)
Net cash from financing activities	2,742,617	341,181
Net movement in cash and cash equivalents	1,004,283	(1,422,630)
Cash and cash equivalents at the beginning of the financial period	754,398	1,696,857
Cash and cash equivalents at the end of the financial period	1,758,681	274,226

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

These general purpose financial statements for the interim half year reporting period ended 31 December 2020 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities.

These financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual financial report for the year ended 30 June 2020 and any public announcements made by Moho Resources Limited during the half year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

These interim financial statements were authorised for issue on 12 March 2021.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The impact on the financial performance and position of the company from the adoption of the new or amended Accounting Standards and Interpretations was not material.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

Note 2. Other Income

	31 Dec 2020	31 Dec 2019
	\$	\$
Profit on disposal of listed equity instruments	-	238,409
	-	238,409

Note 3. Non-current assets – Exploration and evaluation expenditure

	31 Dec 2020	30 June 2020
	\$	\$
Balance at the beginning of the period	4,043,165	3,053,249
Tenement acquisition	30,000	412,500
Exploration costs incurred	1,477,552	2,100,935
Exploration and evaluation R&D grant received	-	(1,088,459)
Impairment of exploration costs	-	(435,060)
Balance at the end of the reporting period	5,550,717	4,043,165

The ultimate recoupment of balances carried forward in relation to areas of interest still in the exploration or valuation phase is dependent on successful development, and commercial exploitation, or alternatively sale of the respective areas. The company conducts impairment testing at each reporting date when indicators of impairment are present.

Note 4. Current liabilities – Trade and other payables

	31 Dec 2020	30 June 2020
	\$	\$
Trade creditors	326,219	123,523
Accrued expenses	333,656	473,529
	659,875	597,052

All amounts are short-term. The net carrying values are considered a reasonable approximation of fair value.

Moho Resources Limited
Notes to the financial statements
31 December 2020

Note 5. Equity – Issued capital

	31 Dec 2020	30 June 2020	31 Dec 2020	30 June 2020
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>93,683,169</u>	<u>61,332,015</u>	<u>10,045,783</u>	<u>7,080,618</u>
<i>Movements in ordinary share capital</i>				
Details	Date	Shares	Issue price (\$)	\$
Balance	1 July 2019	42,484,592		5,992,362
Issue of Shares – Placement	7 November 2019	6,372,688	0.06	382,361
Issue of Shares – Corporate Advisor	29 November 2019	208,333	0.06	12,500
Issue of Shares – Placement	24 April 2020	12,266,402	0.065	797,317
Share issue transaction costs, net of tax		-		(103,922)
Balance	30 June 2020	61,332,015		7,080,618
Issue of Shares – Tenement acquisition	17 August 2020	4,500,000	0.065	292,500
Issue of Shares – Lead Manager	17 August 2020	553,021	0.065	35,946
Issue of Shares – Share Purchase Plan	8 September 2020	8,561,500	0.13	1,112,995
Issue of Shares – Placement	18 December 2020	18,736,633	0.09	1,686,297
Share issue transaction costs, net of tax		-		(162,573)
Balance	31 December 2020	93,683,169		10,045,783

Moho Resources Limited
Notes to the financial statements
31 December 2020

Note 6. Equity – Reserves

	31 Dec 2020	30 June 2020
	\$	\$
Share based payment reserve (a)	1,478,527	813,933
Share premium reserve (b)	70,810	70,810
	1,549,337	884,743

(a) Share based payment reserve is used to record the fair value of unlisted options issued to employees and suppliers.

(b) Share premium reserve is used to record amounts paid for options.

Movements in reserves:

	31 Dec 2020
	\$
Share based payment reserve	
Opening balance	813,933
Expense for the period	664,594
Closing balance	1,478,527

Set out below are the options on issue at the reporting date:

Grant date	Expiry date	Exercise Price	Balance at start of the period	Number issued during the period	Number exercised during the period	Number expired during the period	Balance at end of the period	Vested at the end of the period
		\$						
27 Dec 2017	9 Jul 2023	0.25	520,000	-	-	-	520,000	520,000
9 Jul 2018	9 Jul 2023	0.25	11,577,588	-	-	-	11,577,588	11,577,588
17 Jul 2018	9 Jul 2023	0.25	1,411,121	-	-	-	1,411,121	1,411,121
17 Jul 2018 ¹	17 Jul 2023	0.25	3,000,000	-	-	-	3,000,000	-
17 Jul 2018 ²	17 Jul 2023	0.35	2,100,000	-	-	-	2,100,000	-
17 Jul 2018 ³	17 Jul 2023	0.50	2,100,000	-	-	-	2,100,000	-
31 Oct 2018	31 Oct 2023	0.25	1,000,000	-	-	-	1,000,000	1,000,000
31 Oct 2018	31 Oct 2023	0.25	3,000,000	-	-	-	3,000,000	3,000,000
1 Apr 2019	9 Jul 2023	0.25	9,659,845	-	-	-	9,659,845	9,659,845
4 Jun 2019	9 Jul 2023	0.25	4,501,686	-	-	-	4,501,686	4,501,686
14 Aug 2020	13 Aug 2022	0.19	-	3,000,000	-	-	3,000,000	-
14 Aug 2020	13 Aug 2023	0.20	-	3,000,000	-	-	3,000,000	3,000,000
14 Aug 2020	13 Aug 2024	0.21	-	3,000,000	-	-	3,000,000	3,000,000
			38,870,240	9,000,000	-	-	47,870,240	37,670,240

The fair value of the following options issued during the current financial period was determined using with the following inputs:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free rate	Number of options	Value per option*	Total value
		\$	\$	%	%	%	#	\$	\$
14 August 2020	13 August 2022	0.13	0.19	120	-	2.17	3,000,000	0.0696	208,777
14 August 2020	13 August 2023	0.13	0.20	120	-	2.17	3,000,000	0.0837	251,205
14 August 2020	13 August 2024	0.13	0.21	120	-	2.17	3,000,000	0.0939	281,637
							9,000,000		741,619

*Value per options have been rounded to the nearest 4 decimal places.

Note 7. Contingent assets and liabilities

The directors are not aware of any significant changes to contingent assets or liabilities as at 31 December 2020.

Note 8. Events after the reporting period

On 23 February 2021 the company completed Tranche 2 of the Placement as announced to the ASX on 11 December 2020 following shareholder approval at the General Meeting held on 15 February 2021, through the issue of 9,374,483 ordinary shares at an issue price of \$0.09 per share.

On 23 February 2021 the company also issued 14,055,558 free attaching options on the basis of 1 option for every 2 shares subscribed under the Placement and 10,000,000 options to nominees of Euroz Hartleys Limited for corporate advisory and lead manager services. The free attaching and broker options are exercisable at \$0.12 and expiring on 21 February 2024.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 9. Segment reporting

The company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision maker) in assessing the performance and determining the allocation of resources.

The company operates as a single segment which is mineral exploration in Australia.

Moho Resources Limited
Directors' Declaration
31 December 2020

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2020 and of its performance for the half year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section s303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Shane Sadleir
Managing Director

12 March 2021
Perth

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
MOHO RESOURCES LIMITED**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Moho Resources Limited, which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2020 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Moho Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Moho Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Moho Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 12 March 2021