

# RC DRILLING COMPLETED AT DUKES & T3/T4 NICKEL PROSPECTS

## HIGHLIGHTS AND INITIAL OBSERVATIONS

- 10 Reverse Circulation (RC) holes drilled for 1,806m at Silver Swan North Nickel Project
- Dukes Ni Target (E27/613) – no historical drilling reported:
  - All 3 holes at northern end intersected ultramafic lithologies with minor disseminated sulphides overlain by massive gabbro
  - All 4 four holes at southern end intersected same ultramafic lithologies over a width of more than 200m, again overlain by massive gabbro
  - Hole SSMH0150 intersected a more gabbroic lithology with over 10% disseminated sulphides from 53m to 66m within the ultramafic sequence
  - Ultramafic appears to be a layered ultramafic intrusive sill rather than an extrusive ultramafic volcanic
- T4 Ni Target (E27/528)
  - Two holes intersected 80 to 100m of ultramafic flows with spinifex and cumulate textured komatiite, including hole SSMH0157
  - Hole SSMH0157 was abandoned due to excessive water inflow after intersecting about 20m of 5% to 10% disseminated sulphides at the bottom of the hole



*Figure 1: Dukes Hole SSMH0150 – sample within 20m of 5% to 10% sulphides*

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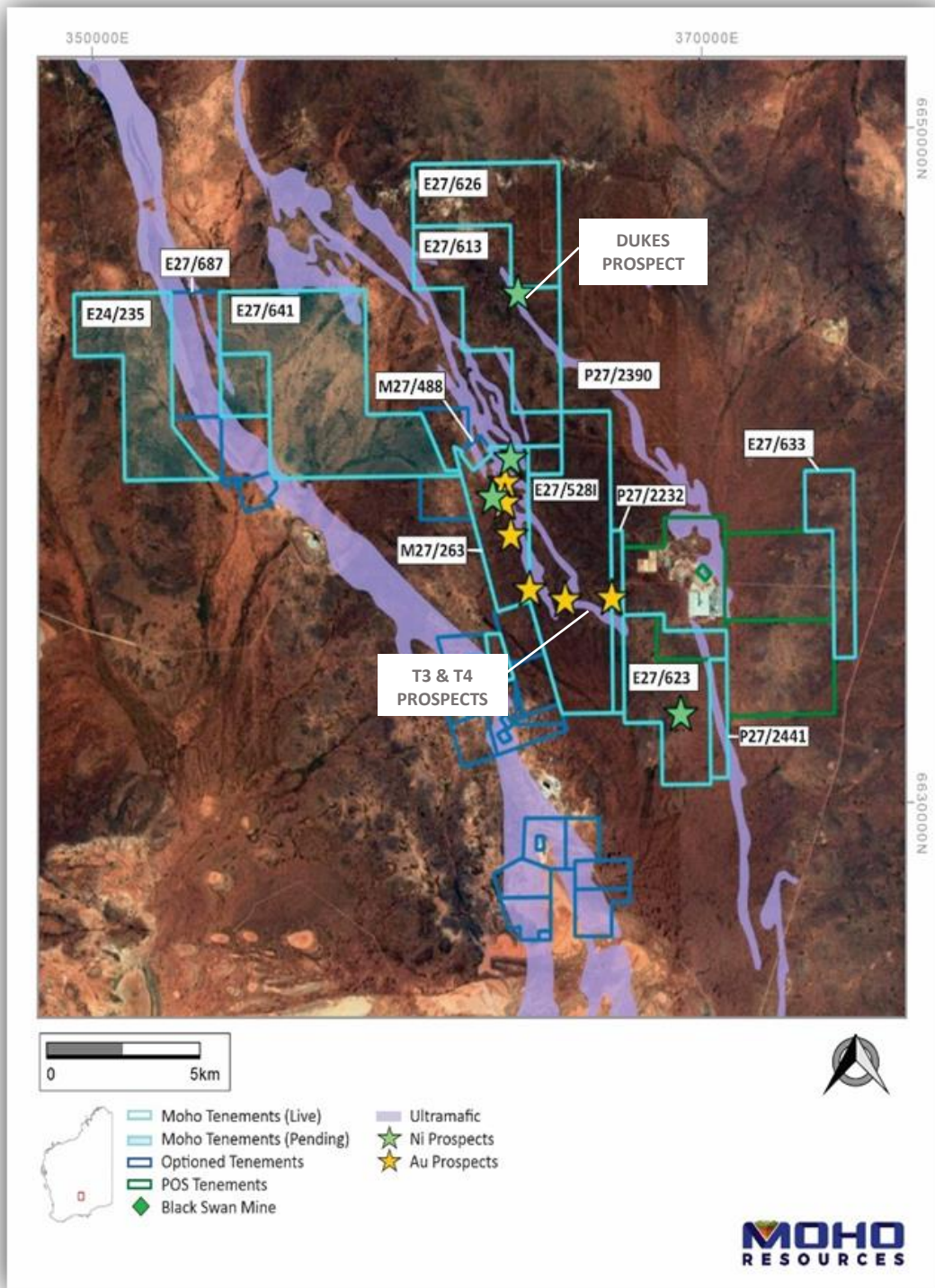
Adrian Larking

**ASX**  
ANNOUNCEMENT

24 October 2022

*“The Moho team eagerly awaits the assay results of this program, with the RC drilling further unlocking the potential for nickel sulphides discovery at Silver Swan North. This program further bolsters the company’s critical minerals strategy and increases the strength of our exceptional project portfolio.”*

*- Mr Ralph Winter, Managing Director*



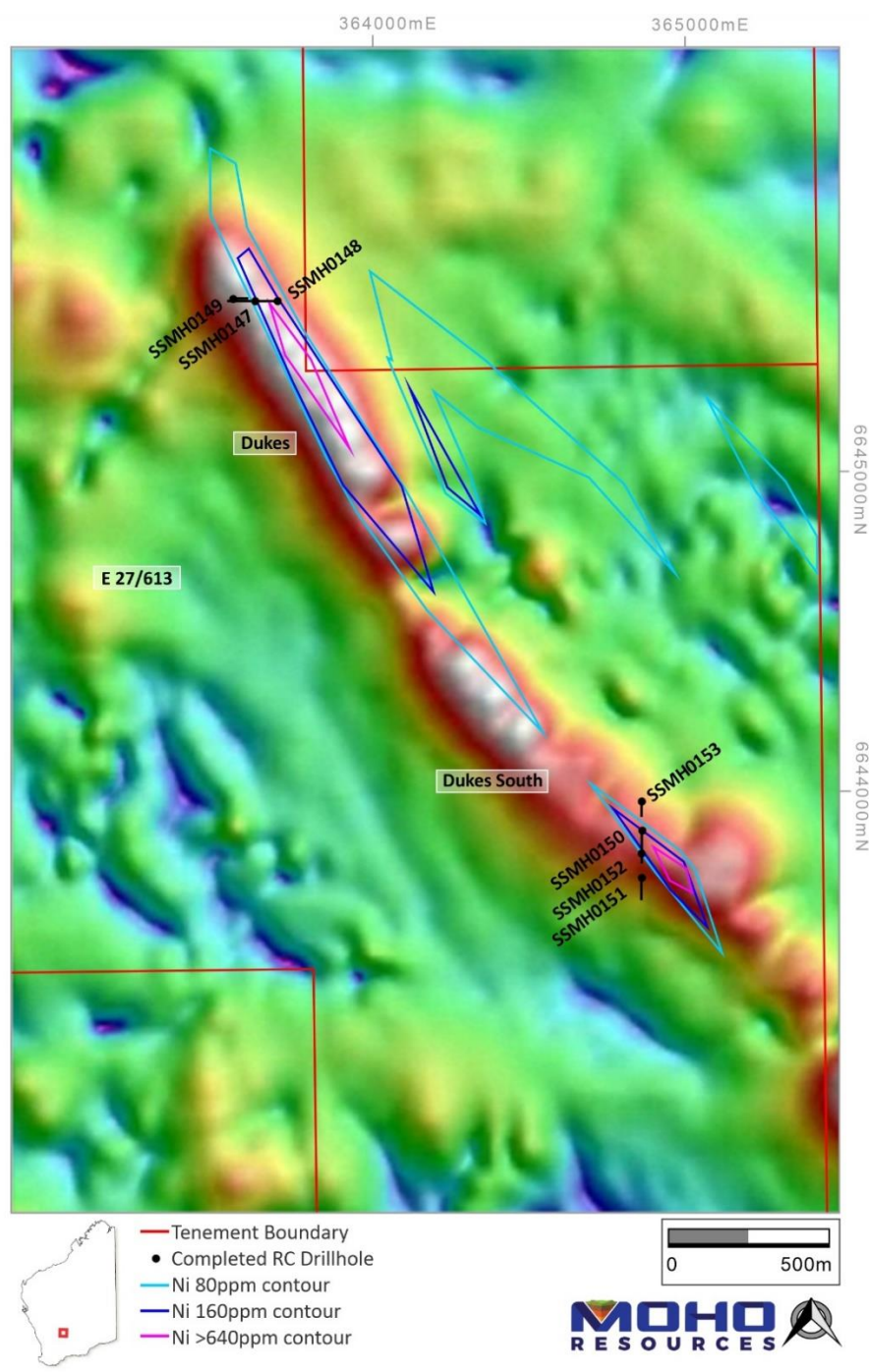
**Figure 2: Location of Dukes and T3 & T4 nickel prospects at Moho’s Silver Swan North Project in relation to ultramafic geology mapped by Geological Survey of WA**

**Moho Resources Limited (ASX: MOH) (“Moho”, “the Company”)** is pleased to advise that a new phase of Reverse Circulation (RC) drilling to follow up a coincidental Ni-Cu soil anomaly at the Dukes prospect and historic coincidental Ni-Cu RAB intersections at the Silver Swan North target areas T3 and T4, has been completed. These prospects are all located between 5 and 10 km from the Silver Swan Nickel mine 40km north of Kalgoorlie Western Australia (Figure 2).



### Program Summary:

- The Dukes prospect has been tested with an RC drill program at two locations along fence lines at a coincidental Ni – Cu anomaly outlined by a soil sample survey undertaken previously by Moho. No historical drilling has been reported for this prospect.
- At the northern E-W fence line 3 drill holes intersected ultramafic lithologies with a massive gabbro overlying this sequence. Minor disseminated sulphides were observed.
- At the southern N-S fence line 4 drill holes intersected the same ultramafic lithologies over a width of more than 200m, again overlain by a massive gabbro. Hole SSMH0150 intersected within the ultramafic sequence a more gabbroic lithology with over 10% disseminated sulphides from 53m to 66m.
- The overall appearance of the ultramafics lithologies and the lack of observed komatiite flow features such as spinifex textures or flowtops could indicate that the ultramafic at Dukes is a layered ultramafic intrusive sill rather than an extrusive ultramafic volcanic.
- At Silver Swan North Ni Target area 3 the two completed holes intersected very few ultramafic lithologies.
- At Silver Swan North Ni Target area 4 three holes were completed. Drill hole SSMH0157 had to be abandoned at 138m due to excessive water flow after intersecting more than 100m of spinifex and cumulate textured ultramafics and about 20m of 5% to 10% disseminated sulphides at the bottom of the hole.



**Figure 3: Dukes Prospect Ni-Cu coincident RC drill targets on E27/613**

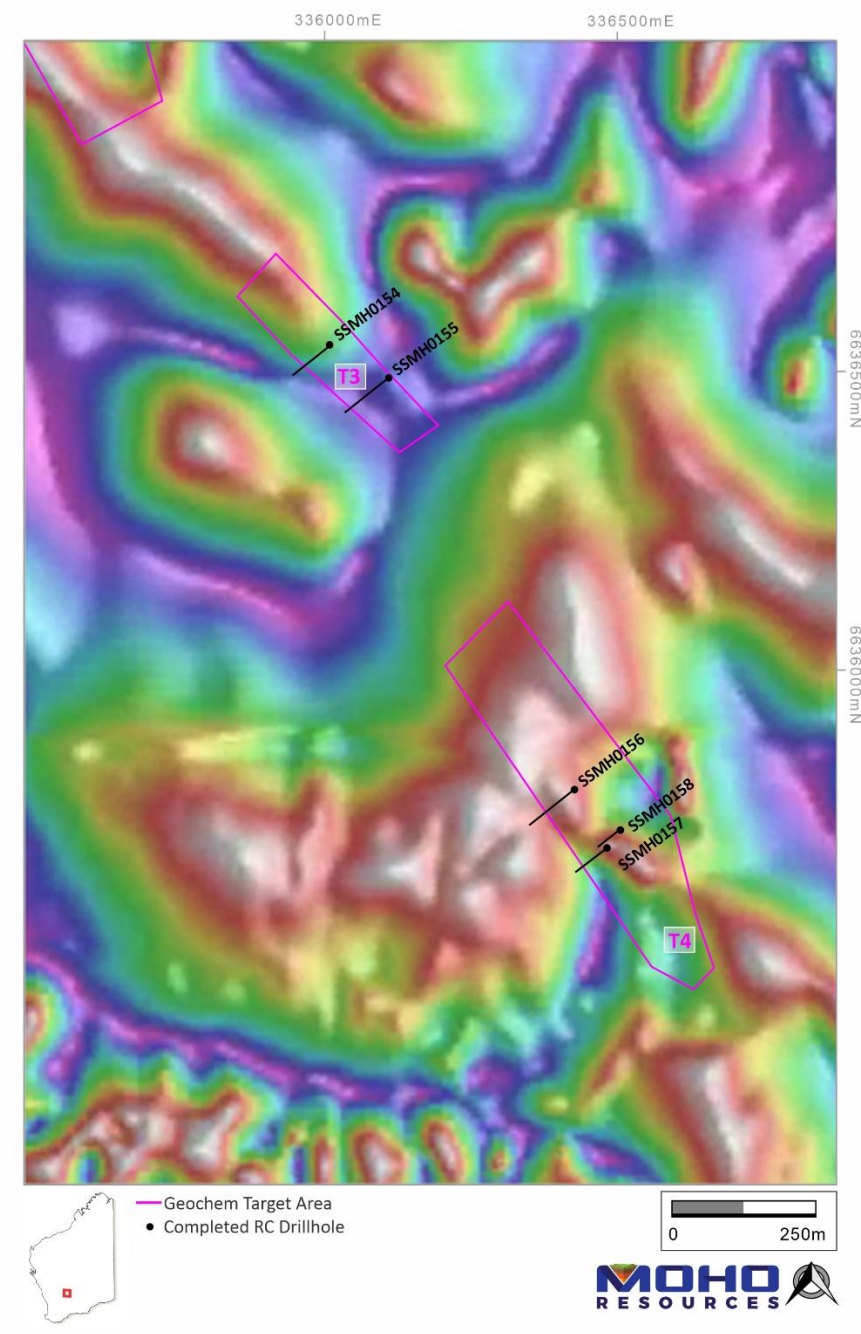
This phase of drilling was designed to further unlock the nickel potential of the Silver Swan North Project and reflects the Company's commitment to comprehensively test the project area for komatiite hosted nickel sulphides.

At Dukes a soil sample program outlined a coincident Ni-Cu anomaly overlying a magnetic high which is interpreted as ultramafic lithologies. The limited drill access along existing cleared fence lines made it also not possible to install sumps to contain water. The majority of the drillholes had to be abandoned due to excess freshwater flows, however two holes made it to target depth.

At the northern E-W fence line 3 drill holes (Fig 3) intersected ultramafics overlain by a massive gabbro overlying this sequence. Minor disseminated sulphides were observed within the ultramafics.

At the southern N-S fence line 4 holes were drilled which intersected the same ultramafic lithologies over a width of more than 200m again overlain by a massive gabbro. Hole SSMH0150 intersected a more gabbroic lithology within the ultramafic sequence with 10% plus disseminated sulphides from 53m to 66m (Fig 3).

The overall appearance of the ultramafic lithologies and the lack of observed komatiite flow features such as spinifex textures or flowtops could indicate that the ultramafic at Dukes is a layered ultramafic intrusive sill rather than extrusive komatiitic flows.



**Figure 3: T3 & T4 Ni-Cu coincident RC drill holes completed on E27/528**

Ni Target areas T3 and T4 are located approximately 10km to the south and are less than 5km east of the Silver Swan Nickel mine. The area was tested with RAB drilling by NiQuest more than 10 years ago and several coincidental Ni-Cu anomalies which were intersected have not been properly followed up. The two holes planned at T3 (Fig 4) did intersect mainly intermediate rocks with very little ultramafic.

Three holes were completed at T4 with the two southernmost holes intersecting 80 to 100m of ultramafic flows with spinifex and cumulate textured komatiite. Hole SSMH0157 was abandoned due to excessive water inflow in excess of the sump capacity after intersecting about 20m of 5% to 10% disseminated sulphides at the bottom of the hole.

Sampling was conducted with 3m composites collected from the rig's cyclone. Mineralised intersections with more than 10% observed sulphides have been sampled at 1m intervals. Magnetic-susceptibility measurements are currently being taken from all drillhole samples to further define the nature and distribution of the ultramafic units at Dukes, T3 and T4.

#### NEXT STEPS:

- Complete the heritage survey over the Dukes prospect
- Surface EM survey over the entire Dukes prospect
- Processing and evaluation of historic EM surveys over the T4 target area
- Plan RC drilling program at Dukes covering the full 2.5km strike length of the ultramafic sequence.
- Undertake infill and additional soil geochemical sampling over untested komatiitic sequences
- Model geology and assay results to target further drilling over target areas

| HoleID    | Easting  | Northing | RL  | Dip | Azimuth | Depth |
|-----------|----------|----------|-----|-----|---------|-------|
|           | MGA94_51 |          | m   | deg | deg     | m     |
| SSMH0147  | 363636   | 6645492  | 429 | -60 | 270     | 180   |
| SSMH0148  | 363705   | 6645491  | 428 | -60 | 270     | 144   |
| SSMH0149  | 363566   | 6645499  | 430 | -60 | 90      | 90    |
| SSMH0150  | 364848   | 6643855  | 420 | -60 | 180     | 204   |
| SSMH0151  | 364846   | 6643708  | 422 | -60 | 180     | 138   |
| SSMH0152  | 364846   | 6643783  | 421 | -90 | 0       | 60    |
| SSMH0153  | 364846   | 6643946  | 420 | -60 | 180     | 96    |
| SSMH0154  | 365981   | 6636576  | 396 | -60 | 232     | 156   |
| SSMH0155  | 366075   | 6636524  | 396 | -60 | 232     | 180   |
| SSMH0156  | 366371   | 6635866  | 384 | -60 | 232     | 183   |
| SSMH0157  | 366426   | 6635766  | 384 | -60 | 232     | 138   |
| SSMH0158  | 366449   | 6635796  | 383 | -60 | 232     | 99    |
| BSSMRC013 | 369300   | 6632950  | 355 | -60 | 232     | 138   |

**Table 1: Collar location table of RC Drilling**

#### 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, P27/2441, E27/613, E27/623 and E27/633 and applications for E27/641, P27/2456, E24/235 and E27/687 all of which comprise the Silver Swan North Project. The Company has also signed option agreements to acquire M27/488, P27/2200, P27/2216, P27/2217, P27/2218, P27/2226 and P27/2229 (Figure 2).

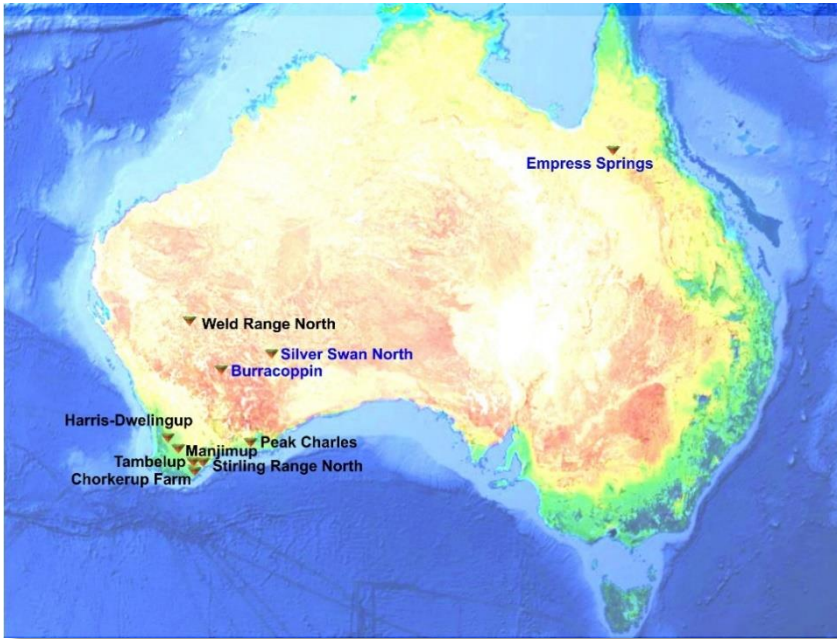
In October 2021, Moho entered into a binding Heads of Agreement with Yandal Resources Ltd (Yandal). Under the Agreement, which is still subject to due diligence conditions, in exchange for a 1.0% Net Smelter Royalty, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the and associated minerals on 15 granted mining tenements held by Yandal. The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the rights for nickel and NSR gold royalties.

**Competent Persons Statement**

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Wouter Denig. Mr. Denig is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Denig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



## ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs, REE, lithium and gold at Silver Swan North, Burracoppin, Peak Charles, and Manjimup in WA and Empress Springs in Queensland.

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 current directorships in Corazon Resources, Emu Nickel and Fox Resources.

Moho has a strong and experienced Board lead by Managing Director Ralph Winter, Shane Sadleir a geoscientist, as Non-Executive Director and Adrian Larking a geologist and lawyer, as Non-Executive Director.

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are 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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