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HIGHLIGHTS:

- Maiden RC drilling program underway at the Crossroads prospect, a Joint Venture with IGO Limited
- 25 RC holes (2,500m) to test lateral and vertical extensions of recently defined shallow bedrock gold and silver mineralisation
- Supported by co-funded drilling grant under Exploration Incentive Scheme by WA Government

NEXT STEPS:

- Complete RC drilling - early February 2021
- Await assays – March 2021
- Undertake diamond drilling based on RC drill results – Q2, 2021

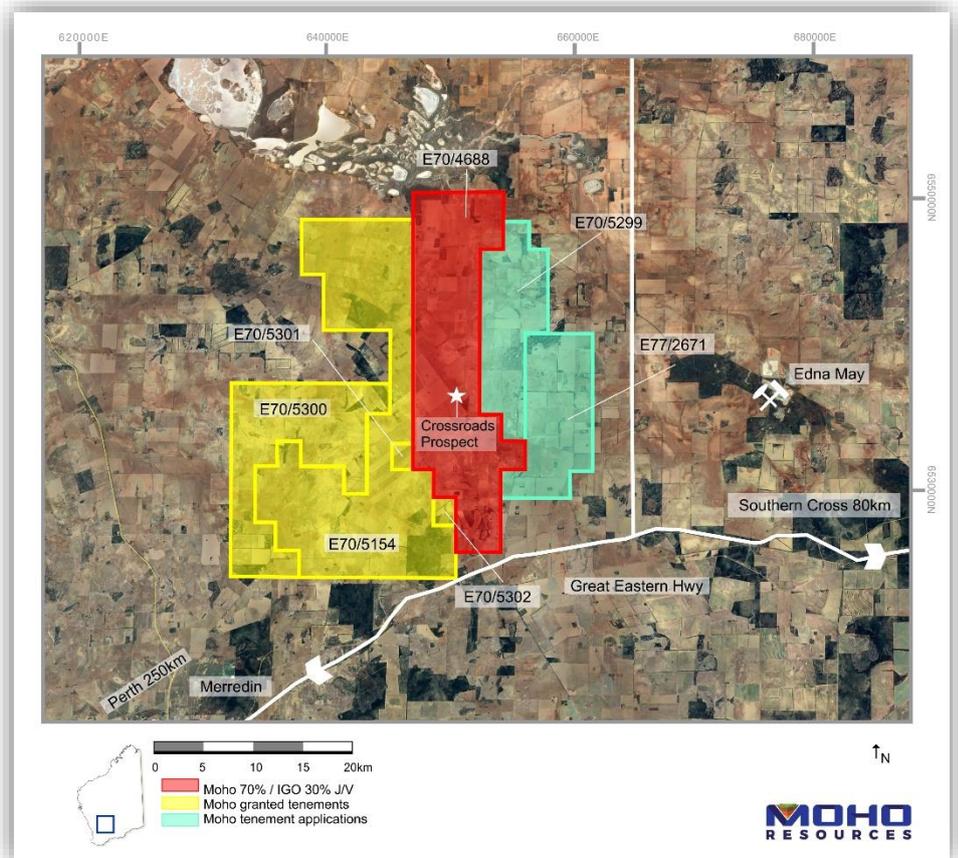


Figure 1: Location of Crossroads gold prospect, Burracoppin Gold Project

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

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 prospect¹. 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 mineralisation 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.



Figure 2: Proposed RC and diamond drill hole collars, Crossroads gold prospect

¹ ASX announcement 23 June 2020: “One metre assays confirm gold/silver mineralisation at Burracoppin”

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 to test a potential Intrusive Mineral System at the Crossroads prospect.

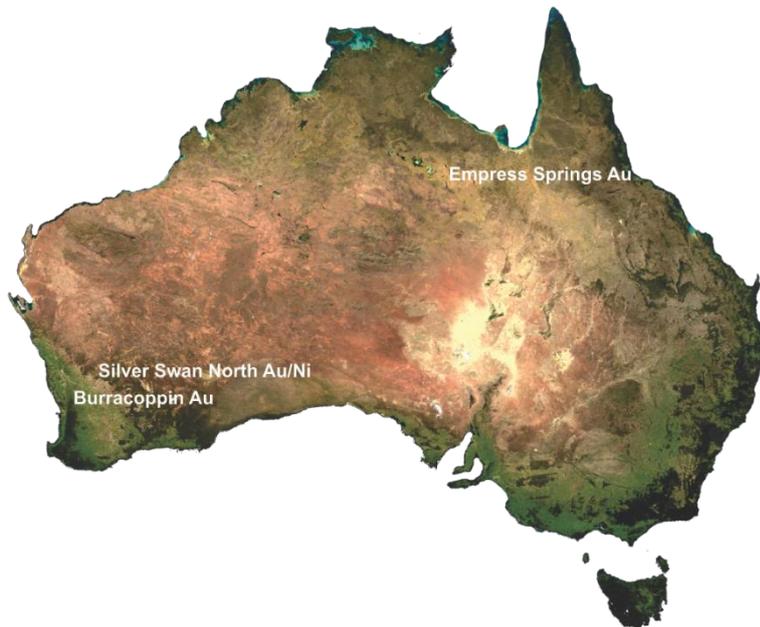
The current RC drill program of 25 holes (2,500m) is targeting the extensions to the previously defined shallow bedrock gold and silver mineralisation at the Crossroads prospect (Figure 2). Three diamond holes (600m) will be drilled at locations to be determined following receipt of the RC assay results.

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.

About Moho Resources Ltd



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

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

Highly experienced geologists Bob Affleck (Exploration Manager) and Max Nind (Principal Geologist) are supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd) and Dr Carl Brauhart (CSA Global Pty Ltd).

Moho's geophysical programs and processing and analysis of the results are supervised by Kim Frankcombe (ExploreGeo Pty Ltd) who is a geologist and geophysicist with 40 years' experience in mineral exploration. He has worked for major mining companies, service companies and for over 20 years as an independent geophysical consultant. He was a member of the discovery team for several significant deposits including one Tier 1 deposit. He manages the ExploreGeo consulting group which provides specialist geophysical advice to explorers.

Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho. Jon has more than thirty years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has worked across a diverse range of commodities and geographies, and has particular expertise in targeting nickel sulphide and gold deposits.

ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

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