HIGH GRADE DIAMOND DRILL RESULTS - EAST SAMPSON DAM GOLD PROSPECT

ASX ANNOUNCEMENT

19 November 2020

CORPORATE DIRECTORY

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR
Shane Sadleir

COMMERCIAL DIRECTOR
Ralph Winter

NON EXECUTIVE DIRECTOR
Adrian Larking

COMPANY SECRETARY
Ralph Winter

ASX: MOH

CORPORATE ADDRESS
L11/216 ST GEORGES TCE
PERTH 6000

T +61 (08) 9481 0389
+61 (08) 9463 6103

E admin@mohoresources.com.au

mohoresources.com.au

HIGHLIGHTS:

- **First diamond drilling returns encouraging results:**
  - **SSMH0095: 2m @ 18.0 g/t Au from 105m**
    incl. 1m @ 34.8 g/t Au from 106m
  - **SSMH0097: 6m @ 5.63 g/t Au from 18m**
    incl. 1m @ 16.2 g/t Au from 19m, &
    1m @ 13.5 g/t Au from 23m
- **Diamond drilling phase completed (8 holes, 652.7m)**
- **Diamond drill holes were designed to:**
  - **target mineralised intercepts in past RC drilling;**
  - **identify structures offsetting or controlling mineralisation; or**
  - **provide geotechnical data for mining studies**

NEXT STEPS:

- **Diamond drilling assay results pending – Nov/Dec 2020**
- **Phase 2 RC resource definition (~40 RC holes; ~4,000m) – November 2020**
- **Downhole geophysical logging of RC holes for structural, moisture & density data – Q1 2021**
- **Aircore drilling of historic auger gold anomalies north of ESD – H1 2021**
- **Review of downhole logging & diamond drill data to define structural controls on gold mineralisation – Q4 2020**
- **Resource model and JORC resource - Q1 2021**

"These initial diamond drilling results are very encouraging and highlight the significant gold production potential of Moho's East Sampson Dam prospect"

- *Mr Shane Sadleir, Moho Managing Director*

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to announce encouraging initial 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).

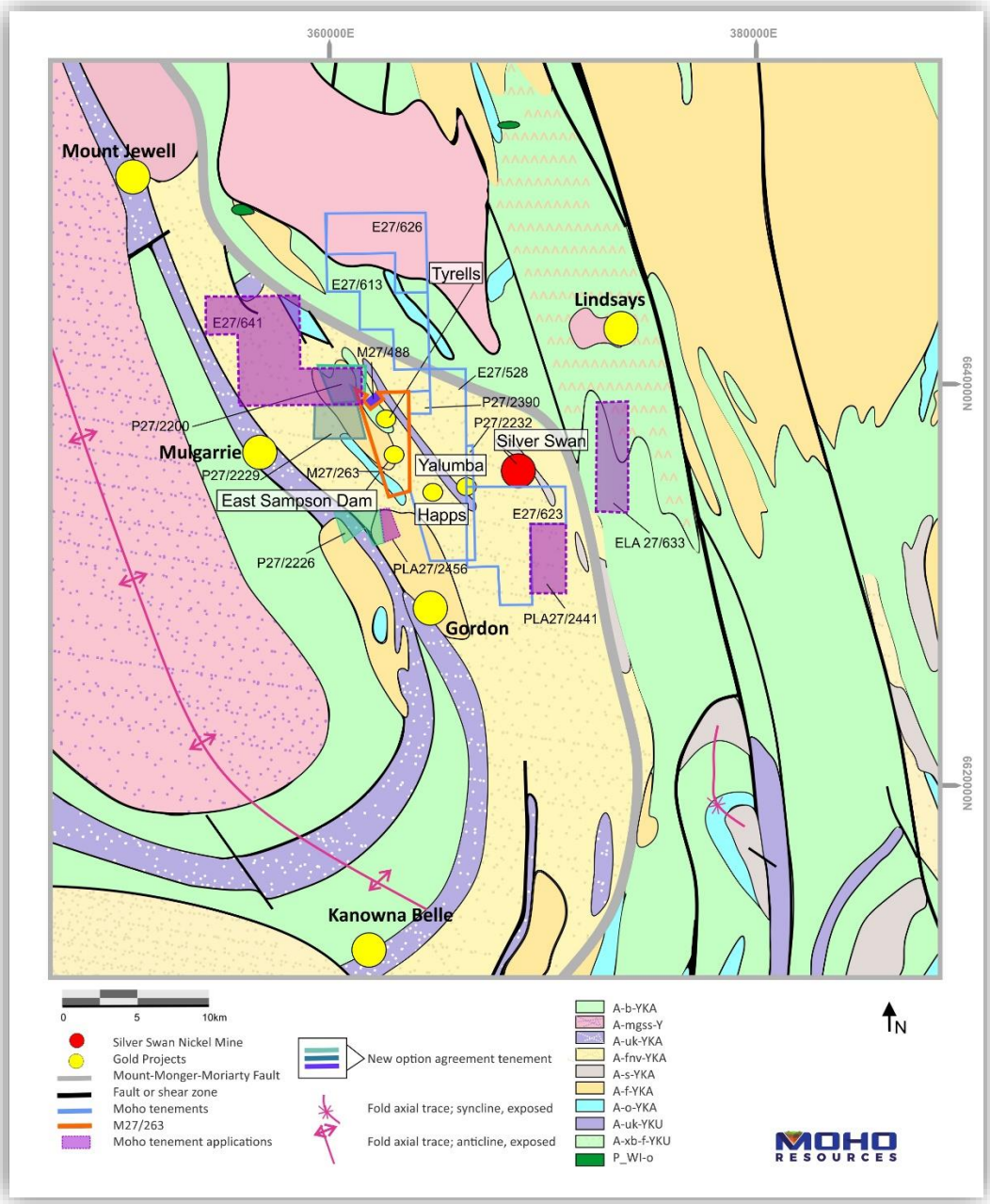

Figure 1: Moho's Silver Swan North Project tenements, including M27/263 (highlighted) in relation to regional geology

DIAMOND DRILLING PROGRAM

Diamond drilling at ESD has ended; 8 holes were drilled for 652.7m of oriented PQ or HQ triple-tube coring (Table 2). Refer to Figure 2 for final drill hole collar locations in relation to a modelled preliminary Whittle pit outline (A$1900/oz gold price) and past drilling.

Table 1 details the key target for each hole which were selected by Moho's technical team to;

- Confirm high grade gold mineralisation previously intersected in reverse circulation (RC) drill holes;
- Document structures across the prospect where mineralised gold shoots appear truncated to gain an understanding of potential controls on gold distribution for future drilling; or
- Undertake geotechnical investigations across the preliminary modelled pit area.

Moho's consultant geotechnical engineer visited the site during drilling for quality control (QAQC) purposes. As part of the geotechnical work flow the drill crew photographed the core after it was removed from the core barrel before loading it into trays. This provides an important intact visual record of the very weathered rock for comparison with rock strength readings collected on the drill core.

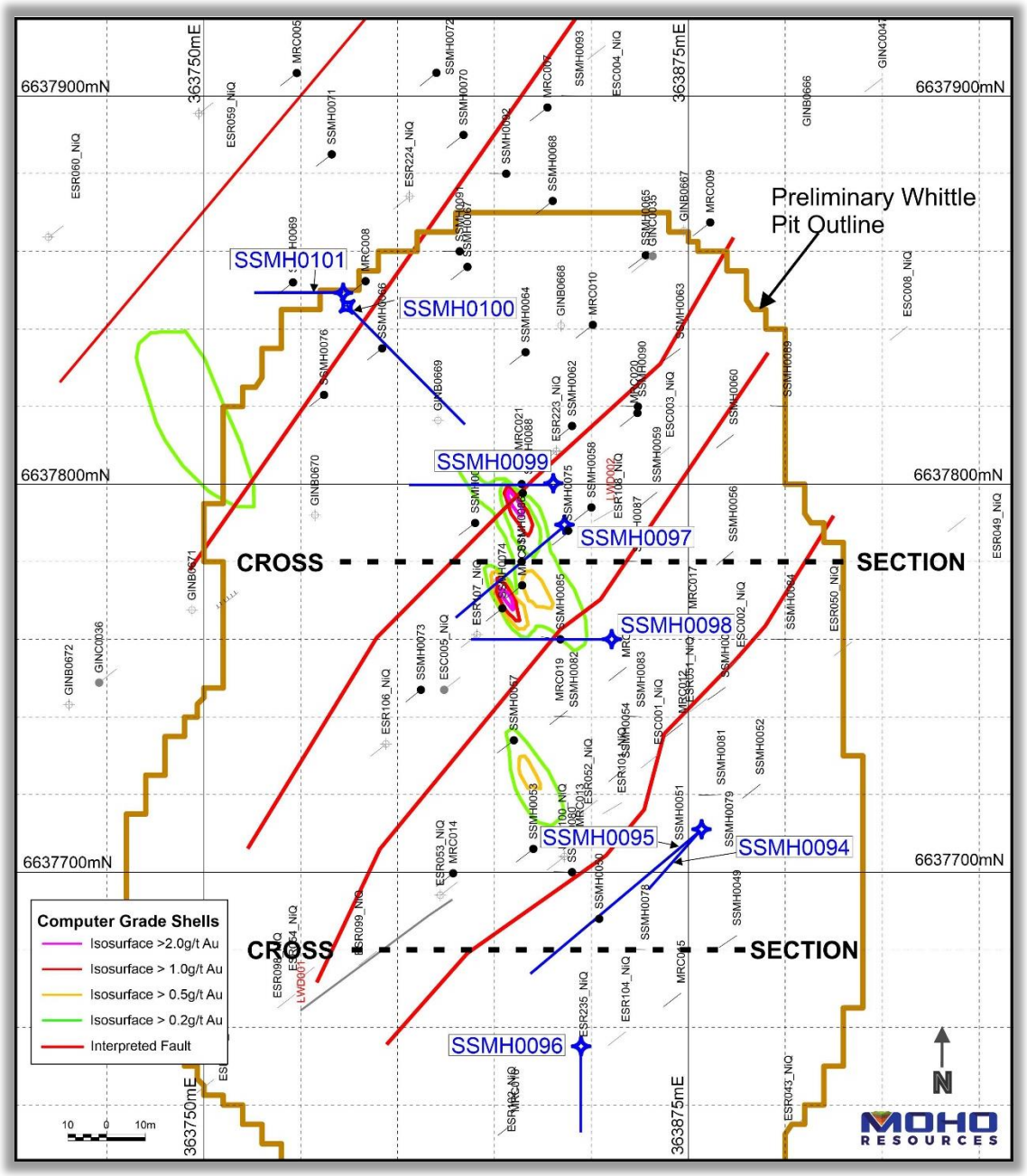

Figure 2: 365m RL plan with DD collars, interpreted structures, Au grade shells, and modelled preliminary Whittle pit outline

DIAMOND DRILLING RESULTS

To date, assay results have only been received for three holes. All holes were 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.

The drilling highlighted a number of significant gold intercepts and validated high grade mineralisation previously intersected in RC drilling (Table 1, Figure 3).

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	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 or half core HQ.
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

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 (Figure 3). In addition, 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.

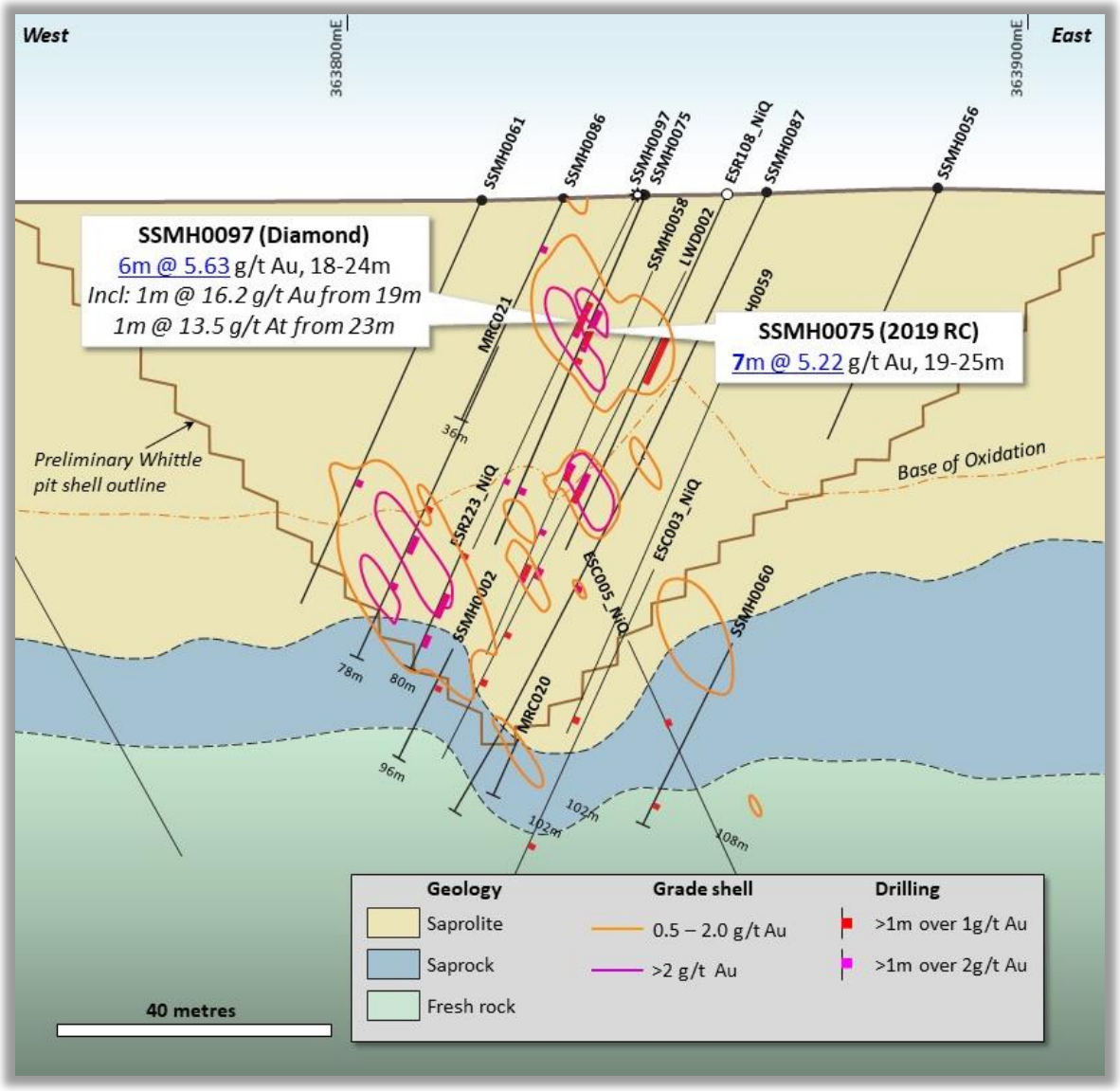

Figure 3: Section 6637780N – DD twin hole SSMH0097 - Significant intersections with preliminary modelled gold grade shells

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 (Figure 4).

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.

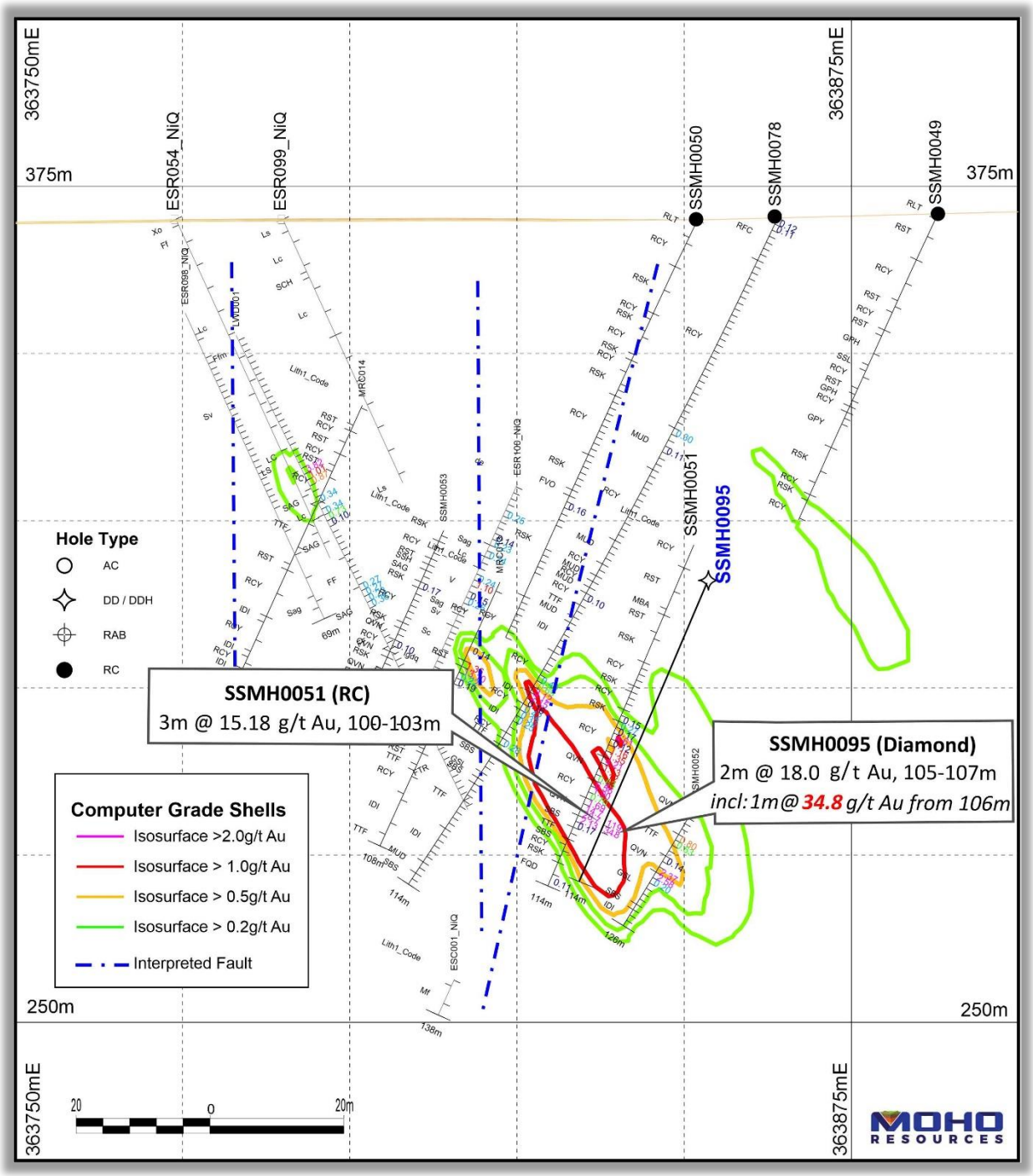

Figure 4: Section 6637680N – Assay results for DD hole SSMH0095, twin of SSMH0051 (RC)

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.

CSA note that while modelled grade continuity is good, additional drilling is necessary to determine potential fault offsets and locate gold shoot extensions. Phase 2 of the infill resource RC drill program is planned to start in late November 2020. Further drilling is planned to the north and south where mineralisation remains open.

NEXT STEPS

- Review remaining DD assays – Nov/Dec 2020
- Phase 2 RC drill program (~40 RC holes; ~4,000m) – December 2020
- Targetting further gold mineralisation north of ESD by aircore drilling of auger gold anomalies– H1 2021
- Review of downhole DD logging drill data to define structural controls on gold mineralisation – Q4 2020
- Calculate JORC compliant resource by CSA Global – Q1 2021

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, a Competent Person who is a RPGeo of The Australian Institute of Geoscientists. Mr Affleck is Exploration Manager and a full-time employee of Moho Resources and holds shares in the Company.

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

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.

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.

For further information please contact:

Shane Sadleir, Managing Director
T: +61 411 704 498
E: shane@mohoresources.com.au

Ralph Winter, Commercial Director
T: +61 435 336 538
E: ralph@mohoresources.com.au

Table 2: Collar Coordinate details – Diamond Drilling Sept-Nov 2020, East Sampson Dam Gold Prospect, Silver Swan North Project (M27/263)

Hole_ID	Easting	Northing	RL	Depth	Dip	Azimuth	Core Size	Target
SSMH0094*	363878	6637711	370.8	64	-58	230	PQ	HG min in SSMH0051 & structures
SSMH0095*	363877	6637710	370.8	114	-58	230	PQ	Twin SSMH0051
SSMH0096*	363846	6637653	370.8	59.3	-65	180	HQ	Geotech
SSMH0097	363843	6637789	370	90.7	-60	230	PQ	Twin SSMH0075
SSMH0098	363855	6637760	370.2	92.1	-55	270	PQ	Min and structures
SSMH0099	363843	6637799	370	78.8	-65	270	PQ	HG min in SSMH0062
SSMH0100	363787	6637846	368.2	97.9	-60	135	HQ	Geotech
SSMH0101	363787	6637856	368	55.9	-60	270	PG	HG ext MRC008 min

Notes:

1. Drill hole coordinates MGA94 Zone 51 (GDA94).
2. Collars located with Differential GPS (+/- 0 30cm accuracy).
3. * Hole with assays available
4. SSMH 0095 was a redrill of SSMH0094 which was abandoned due to pronounced deviation

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data – East Sampson Dam RC Drilling

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The results in this ASX release relates to DD holes SSMH0094 to SSMH0097 at the East Sampson Dam Gold Prospect, Silver Swan North Project. • 1metre samples were taken from PQ core with one quarter cut for assay or one-half core sampled for HQ holes. • In clayey horizons core was manually split using a putty knife and more competent zones were cut using an industry standard mechanised core saw.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• PQ triple tube (PQ3) was used for all mineralisation holes and HQ3 triple tube (HQ3) was used for geotechnical data holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries were monitored by the logging geologist and were very high for the program. • Drillers focused on steady advance rather than chasing metres, with extensive use of drilling muds in clayey horizons to maximise recovery • No relationship between recovery and grade was observed although highly clay altered vein selvedges often have poorer recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or*	• All holes were thoroughly logged by an experienced senior geologist and project geologist as per industry standard. • Logging is qualitative but core trays are photographed for reference purposes.

	quantitative in nature. Core (or costean, channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 1metre samples were taken from PQ core with one quarter cut for assay and half core cut for HQ core. • In clayey horizons core was manually split using a putty knife and more competent zones were cut using an industry standard mechanised core saw. • Field duplicates were collected from drill core every 50m during the program, as per industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e lack of bias) and precision have been established.*	• Samples submitted to the assay laboratory were weighed, crushed and pulverized to +95% passing -75 micron. A 40g charge was selected for Fire Assay and AAS finish with a detection limit of 0.01ppm Au. • Assay reference standard material was inserted every 33 samples and showed good agreement with specifications. Blanks were also inserted as per industry standards. • Internal laboratory assay repeats showed good agreement with first results and internal standards were in line with specifications.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were checked by alternative company personnel prior to announcement. • Hole SSMH0097 is a duplicate of RC hole SSMH0075 and SSMH0095 twinned RC hole SSMH0051. • Geological logging was on laptop using Ocris logging software which was then incorporated into Moho's SQL database. • No assay data are adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All collars were pegged using a DGPS with an accuracy of 0.3m. • MGA94 Zone 51. • Topographic control was by DGPS.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes were variably spaced and designed to target either mineralisation, structures offsetting the mineralisation or geotechnical investigations. • No resource estimates are quoted. • Individual 1m samples are not composited for reporting purposes.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of structures controlling grade distribution are not known at this stage. • At this stage, the relationship between drilling orientation and possible mineralising structures is unknown but it is expected that forthcoming analysis of structural data collected as part of this program will clarify this.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered by company personnel to assay labs and core is secured in the field.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Inhouse and consultant audits of standards and duplicate results was carried out which showed a good performance overall.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Moho is the 100% registered owner of granted tenements M27/263, E27/528, P27/2232, P27/2390, E27/613 & E27/626 and the applicant for ELA27/623, ELA27/633, ELA27/641, PLA27/2441 & PLA27/2456 all of which comprise the Silver Swan North Project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration has been completed over various areas covered by Moho's tenements. Companies who have worked in the area include: • Australian-Anglo American JV (1969–1976) • Union Miniere/WMC Resources Ltd JV (1974–1975) • Esso Australia Ltd (1979–1981) • Amax Resources Ltd (1982–1984) • CRA Exploration Pty Ltd (1985–1989) • Mount Kersey Mining (1990–1999) • Aurora Gold (1991–1994) • Fodina (MPI/Outokumpu) (1994–1995) • NiQuest (2000–2005) • Mithril Resources (2006–2007) • Lawson Gold (2010–2012) • Moho Resources (2015 to present).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The East Sampson Dam gold mineralisation is spatially related to late-stage porphyry (leucotonalite) dykes which intrude an east-

		dipping sequence of volcanic sediments, tuffs, black shale and diorite. The detailed controls on gold mineralisation are still unclear but high-grade intersections are close to quartz veins.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A summary of all relevant drill hole information and intersections for the East Sampson Dam gold prospect are shown in Table 1 and Table 2 in this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No averaging or cut offs have been applied to the data. • Aggregation of intersections was undertaken on the latest East Sampson Dam drill holes. All intervals aggregated were of variable length and variable grades. Intervals quoted contain gold values >0.5 g/t Au with up to 1m of internal dilution and quoted such as SSMH0097 6m @ 5.63 g/t Au from 34m *including* 1m @ 5.17 g/t Au from 34m. • No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• All results quoted herein are down hole lengths and the true width is not known. • The geometry of high-grade mineralisation will be elucidated following analysis of structural measurements collected as part of this program.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to drill hole plan and sections within this release.

Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results > 0.5 g/t Au are quoted in Table 2 in this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other significant unreported exploration data for the East Sampson Dam gold prospect is available at this time.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future studies will include; metallurgical & geotechnical testworks, mining studies including resource modelling, additional RC drilling to clarify the extent, orientation and tenor of gold mineralisation. • Exact sites of future drilling are still being assessed.