



ASX
ANNOUNCEMENT

30 April 2021

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HIGHLIGHTS:

SILVER SWAN NORTH GOLD, WA

Diamond drilling:

- Campaign for geotechnical purposes and to infill and extend gold mineralisation completed (10 holes for 652.7m)
- Multiple zones of high-grade gold mineralisation in hole SSMH100 extended high-grade gold mineralisation, including:
 - 7m @ 4.78 g/t Au from 51m, including:
1m @ 22.2 g/t Au from 53m, &
5m @ 8.01 g/t Au from 59m, including:
1m @ 23.5 g/t Au from 60m, &
2m @ 6.91 g/t Au from 77m

RC drilling

- Expanded Phase 2 RC drill program to infill current resource drilling and test for gold extensions to the north and south completed (45 holes for 3,850m). Results include:
 - SSMH0102: 2m @ 4.48 g/t Au from 100m, including:
1m @ 8.31 g/t Au from 100m
 - SSMH0103: 3m @ 1.13 g/t Au from 115m
 - SSMH0105: 6m @ 2.3 g/t Au from 105m, including:
1m @ 3.63 g/t Au from 105m, &
1m @ 6.80 g/t Au from 110m
 - SSMH0109: 2m @ 2.98 g/t Au from 58m, including:
1m @ 5.26 g/t Au from 58m
 - SSMH0110: 2m @ 2.61 g/t Au from 61m, including:
1m @ 4.27 g/t Au from 62m
 - SSMH0117: 1m @ 9.6 g/t Au from 92m
 - SSMH0126: 5m @ 5.95 g/t Au from 47m, including:
1m @ 15.2 g/t Au from 49m, &
1m @ 11.1 g/t Au from 51m
 - SSMH0123: 6m @ 3.57 g/t Au from 83m, including:
2m @ 2.43 g/t Au from 84m, &
1m @ 15.6 g/t Au from 88m
 - SSMH0119: 2m @ 2.67 g/t Au from 43m, including:
1m @ 4.04 g/t Au from 43m
 - SSMH0139: 6m @ 11.03 g/t Au from 62m, including:
1m @ 43.5 g/t Au from 64m,
1m @ 10.7 g/t Au from 63m, and
1m @ 8.8 g/t Au from 62m

SSMH0132: 4m @ 1.82 g/t Au from 42m, including:
1m @ 5.22 g/t Au from 45m
SSMH0130: 2m @ 3.0 g/t Au from 43m
SSMH0144: 3m @ 2.95 g/t Au from 19m, including:
1m @ 5.2 g/t Au from 19m, and
1m @ 2.38 g/t Au from 21m
SSMH0142: 1m @ 7.05 g/t Au from 42m

- Gold mineralisation is still open to north and south
- Structural and lithological model of ESD was completed
- Assay, survey, lithological, structural, density and moisture data sent to CSA Global for mineral resource modelling
- Downhole logging of RC holes for structural, density data was completed
- Geotechnical reporting on diamond core completed

EMPRESS SPRINGS GOLD EXPLORATION, QLD

- Strong gold anomalism identified by hydrogeochemical survey in conjunction with CSIRO in ~90km zone across project; new zones identified
- Au anomalies fall within CSIRO's top 1% of ground water gold anomalism nationally
- Strong NW-SE trend of hydrogeochemical anomalism matches the major trans crustal structure previously interpreted by Dr Jon Hronsky
- Moho ground holding increased 29% (1018km²) to 3403 km²
- Anomalous tin, tungsten, molybdenum 'porphyry' intrusive signature

BURRACOPPIN GOLD EXPLORATION, WA

- Maiden RC drilling program completed at Burracoppin Project, a Joint Venture with IGO Limited, managed by Moho
- 32 RC holes (3,108m) were drilled to test lateral and vertical extensions of previously drilled shallow bedrock gold and silver mineralisation at the Crossroads prospect
- Crossroads drilling supported by co-funded drilling grant under Exploration Incentive Scheme (EIS) by WA Government

CORPORATE

- On 15 February 2021 the Company completed the placement announced on 11 December 2020. The Company issued the second tranche of 9,374,483 fully paid ordinary shares at \$0.09 to complete a total of \$2.5 million capital raised across both tranches.

SILVER SWAN NORTH, WA - GOLD EXPLORATION

During the quarter the Company announced additional unexpected high-grade gold assay results from the November 2020 diamond drilling (DD) campaign to infill and extend gold mineralisation at the East Sampson Dam (ESD) gold prospect on M27/263. The company also announced additional high grade gold zones have been located at the northern end of the East Sampson Dam (ESD) prospect on M27/263 during phase 2 reverse circulation (RC) infill and extension resource definition drilling (Figure 1).

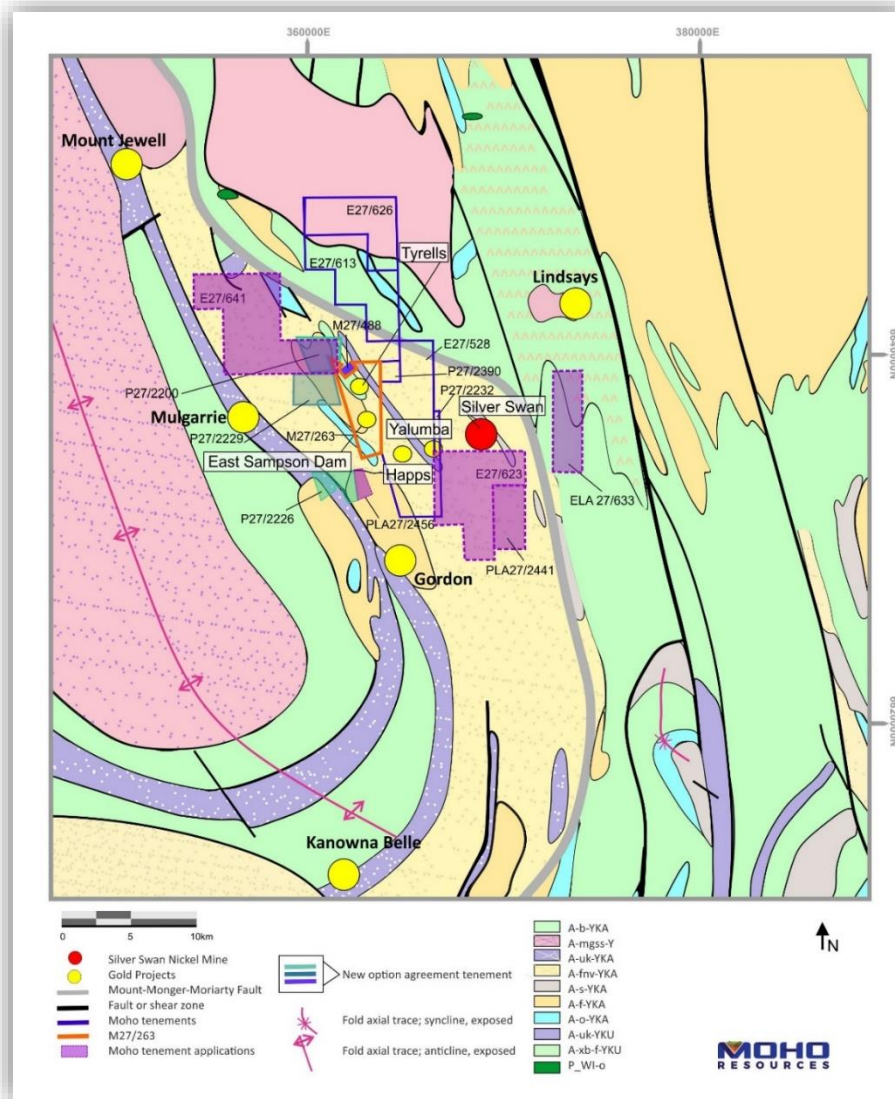


Figure 1: Moho's Silver Swan North Project tenements in relation to regional geology

DIAMOND DRILLING RESULTS

Assay results for SSMH0100 received in the quarter, a diamond drill hole designed to explore the western preliminary Whittle pit shell area for geotechnical investigation purposes (Figure 2). The hole was designed to test for interpreted NE structures that were postulated to truncate mineralisation (see Figure 2 for hole trace and mineralised shell outlines).

An initial structural interpretation of SSMH0100 and surrounding RC holes highlights the potential for at least four close spaced NE structures in this area. In general, mineralised gold shoots are interpreted to be offset to the NE on the northern side of these structures. Interpreting where these structures are situated should aid in improving future drill targeting.

One metre samples were taken of SSMH0100 with duplicate samples collected every 50m. Quality Control (QA/QC) reference standard and blank samples were inserted into the sampling stream, as per industry standard. Samples were analysed at Bureau Veritas Laboratories, Perth by 40g fire assay with AAS finish. Results for the final diamond hole SSMH0101, which was drilled just to the north of SSMH0100, were also received. The hole successfully explored important structures in the area that appear to offset mineralisation.

SSMH0100 discovered four new unexpected and significant gold intercepts outside of known mineralised zones (Table 1, Figure 3). These predominantly high grade gold intersections appear to extend high grade mineralisation previously discovered in MRC008, SSMH0067 and SSMH0091 into new areas. This new mineralisation is found in saprolitic tuff with minor quartz veining and is in line with previous observations of there being no visible high grade gold in the drill core.

In general, quartz veining is not a reliable predictor of mineralised intervals. Moho geologists have now characterised and have confidence in the visible characteristics of key offsetting structures previously reported in ASX announcements. A good example of one of these structures can be seen in the drill core of SSMH0101 where chaotic sedimentary bedding is adjacent to a steep NNW trending fault at 43.0m depth (Figure 4).

Table 1: East Sampson Dam – SSMH0100 significant gold assay results

PROSPECT	Hole_ID	Depth From (m)	Depth To (m)	Interval (m)	Significant Intercept
ESD	SSMH0100	51	58	7	7m @ 4.78 g/t Au
		53	54	1	1m @ 22.2 g/t Au
ESD	SSMH0100	59	64	5	5m @ 8.01 g/t Au
		60	61	1	1m @ 23.5 g/t Au
ESD	SSMH0100	72	75	3	3m @ 0.79 g/t Au
ESD	SSMH0100	77	79	2	2m @ 6.91 g/t Au

Notes:

1. Results are based on assays of 1m samples from 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 with up to 1m internal dilution



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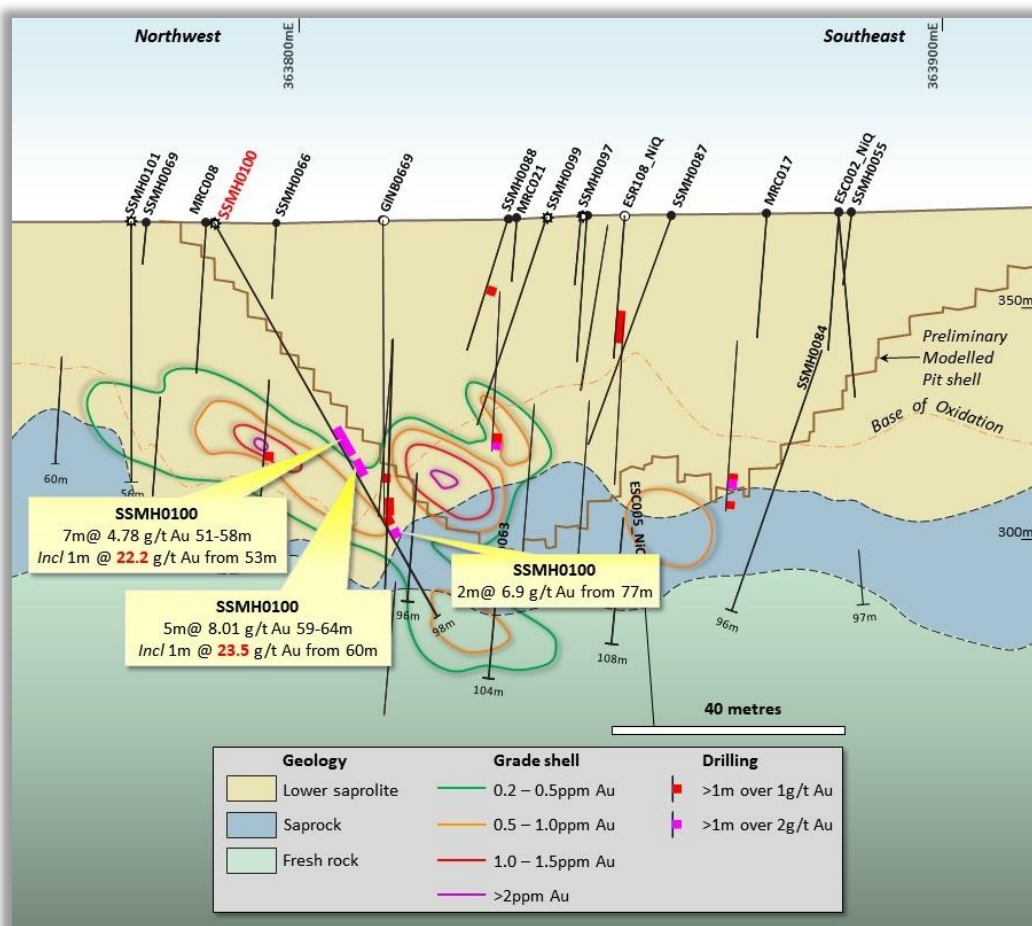


Figure 3: Section 6637760N – DD hole SSMH0100 - Significant intersections with preliminary modelled gold grade shells



Figure 4: Fault (green line) at 43.0m in SSMH0101

The eight diamond drill holes 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 has assisted field crews during the RC drill campaign to identify and delineate them.

FINAL PHASE 2 RC DRILLING RESULTS

Assay results from the final 45 RC holes (Table 2) were received containing a number of significant mineralised intervals and new mineralised zones that have extended high grade gold mineralisation a further 40m north along strike. This release discusses these results for the drill holes shown on Figure 2 covering the northern portion of the ESD gold prospect. Figure 2 also shows these holes in relation to gold projected to the surface incorporating all Moho drilling.

The drilling highlighted a number of significant gold intersections (Table 2, Figure 2). All holes were sampled with a primary and duplicate sample collected on a 1m basis from the cone splitter. All samples were analysed at Bureau Veritas Laboratories Perth by 40g fire assay and AAS finish, with certified reference material (CRM) inserted every 33 samples and duplicates collected and assayed every 50 samples throughout the program.

Table 2: East Sampson Dam – RC drill campaign significant gold assay results

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Significant Intercept
ESD	SSMH0102	77	78	1	1m @ 1.32 g/t Au
ESD	SSMH0102	96	97	1	1m @ 0.67 g/t Au
ESD	SSMH0102	100	102	2	2m @ 4.48 g/t Au
ESD	<i>incl</i>	100	101	1	1m @ 8.31 g/t Au
ESD	SSMH0103	115	118	3	3m @ 1.13 g/t Au
ESD	SSMH0104	57	58	1	1m @ 0.76 g/t Au
ESD	SSMH0105	105	111	6	6m @ 2.3 g/t Au
ESD	<i>incl</i>	105	106	1	1m @ 3.63 g/t Au
ESD	<i>incl</i>	110	111	1	1m @ 6.80 g/t Au
ESD	SSMH109	58	60	2	2m @ 2.98 g/t Au
ESD	<i>incl</i>	58	59	1	1m @ 5.26 g/t Au
ESD	SSMH110	61	63	2	2m @ 2.61 g/t Au
ESD	<i>incl</i>	62	63	1	1m @ 4.27 g/t Au
ESD	SSMH110	111	112	1	1m @ 1.71 g/t Au
ESD	SSMH0115	46	47	1	1m @ 0.59 g/t Au
ESD	SSMH0116	48	49	1	1m @ 1.95 g/t Au
ESD	SSMH0116	57	58	1	1m @ 0.51 g/t Au
ESD	SSMH0117	66	67	1	1m @ 1.54 g/t Au
ESD	SSMH0117	75	78	3	3m @ 0.96 g/t Au
ESD	SSMH0117	92	93	1	1m @ 9.6 g/t Au

ESD	SSMH0118	67	68	1	1m @ 0.73 g/t Au
ESD	SSMH0118	76	77	1	1m @ 0.68 g/t Au
ESD	SSMH0118	85	86	1	1m @ 0.50 g/t Au
ESD	SSMH0119	1	2	1	1m @ 0.98 g/t Au
ESD	SSMH0119	43	45	2	2m @ 2.67 g/t Au
	<i>incl</i>	43	44	1	1m @ 4.04 g/t Au
ESD	SSMH0119	58	59	1	1m @ 0.57 g/t Au
ESD	SSMH0122	32	35	3	3m @ 0.79 g/t Au
	<i>incl</i>	34	35	1	1m @ 1.49 g/t Au
ESD	SSMH0122	38	40	2	2m @ 0.76 g/t Au
ESD	SSMH0122	45	46	1	1m @ 0.62 g/t Au
ESD	SSMH0122	64	68	4	4m @ 1.49 g/t Au
	<i>incl</i>	65	66	1	1m @ 2.75 g/t Au
	<i>incl</i>	67	68	1	1m @ 1.82 g/t Au
ESD	SSMH0122	75	76	1	1m @ 1.96 g/t Au
ESD	SSMH0123	47	49	2	2m @ 0.99 g/t Au
ESD	SSMH0123	83	89	6	6m @ 3.57 g/t Au
	<i>incl</i>	84	86	2	2m @ 2.43 g/t Au
	<i>incl</i>	88	89	1	1m @ 15.6 g/t Au
ESD	SSMH0126	34	37	3	3m @ 1.26 g/t Au
	<i>incl</i>	34	35	1	1m @ 2.62 g/t Au
ESD	SSMH0126	47	52	5	5m @ 5.95 g/t Au
	<i>incl</i>	49	50	1	1m @ 15.2 g/t Au
	<i>incl</i>	51	52	1	1m @ 11.1 g/t Au
ESD	SSMH0126	55	59	4	4m @ 1.15 g/t Au
ESD	SSMH0126	62	63	1	1m @ 2.60 g/t Au
ESD	SSMH0126	65	66	1	1m @ 1.03 g/t Au
ESD	SSMH0126	67	68	1	1m @ 0.90 g/t Au
ESD	SSMH0130	43	45	2	2m @ 3.0 g/t Au
ESD	SSMH0130	55	56	1	1m @ 0.61 g/t Au
ESD	SSMH0132	42	46	4	4m @ 1.82 g/t Au
	<i>incl</i>	42	43	1	1m @ 1.04 g/t Au
	<i>incl</i>	45	46	1	1m @ 5.22 g/t Au
ESD	SSMH0133	38	39	1	1m @ 0.8 g/t Au
ESD	SSMH0135	18	19	1	1m @ 1.1 g/t Au
ESD	SSMH0135	91	92	1	1m @ 0.7 g/t Au

ESD	SSMH0138	41	42	1	1m @ 2.3 g/t Au
ESD	SSMH0138	45	46	1	1m @ 0.68 g/t Au
ESD	SSMH0138	51	54	3	3m @ 0.88 g/t Au
	<i>incl</i>	53	54	1	1m @ 1.44 g/t Au
ESD	SSMH0139	40	41	1	1m @ 0.66 g/t Au
ESD	SSMH0139	62	68	6	6m @ 11.03 g/t Au
	<i>incl</i>	62	63	1	1m @ 8.8 g/t Au
	<i>incl</i>	63	64	1	1m @ 10.7 g/t Au
	<i>incl</i>	64	65	1	1m @ 43.5 g/t Au
ESD	SSMH0139	73	74	1	1m @ 0.7 g/t Au
ESD	SSMH0141	14	15	1	1m @ 2.4 g/t Au
ESD	SSMH0141	32	33	1	1m @ 0.9 g/t Au
ESD	SSMH0142	42	43	1	1m @ 7.05 g/t Au
ESD	SSMH0142	47	49	2	2m @ 1.2 g/t Au
ESD	SSMH0144	19	22	3	3m @ 2.95 g/t Au
	<i>incl</i>	19	20	1	1m @ 5.2 g/t Au
	<i>incl</i>	21	22	1	1m @ 2.38 g/t Au
ESD	SSMH0145	34	35	1	1m @ 1.54 g/t Au
ESD	SSMH0145	39	41	2	2m @ 1.32 g/t Au
	<i>incl</i>	39	40	1	1m @ 1.72 g/t Au
ESD	SSMH0146	64	65	1	1m @ 0.87 g/t Au

Notes:

1. Results are aggregation of 1m intercepts > 0.5 g/t Au, up to 1m of internal dilution.
2. Results are based on a 1m sample from RC rig cone splitter.
3. Samples were assayed for gold using 40g charge fire assay with AAS finish.
4. Sample intervals are down hole and true widths are yet to be determined.

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SECTION 6637800N

Hole SSMH0116 (Figure 5) discovered 1m @ 1.95 g/t Au in ferruginised quartz veins at the contact between porphyry and tuff. This extends the medium grade mineralisation intersected in SSMH0088 another 20m up-dip. The middle hole on this section SSMH0117 broadened and extended mineralised intervals into saprock with intervals of 1m @ 1.54 g/t Au, 1m @ 1.64 g/t Au and 1m @ 9.6 g/t Au on the contact between tuff and black shale. This high grade intercept is the northern, up-plunge extension of the very high grade mineralisation (1m @ 15.0 g/t Au) intersected in MRC020 on 6637780N.

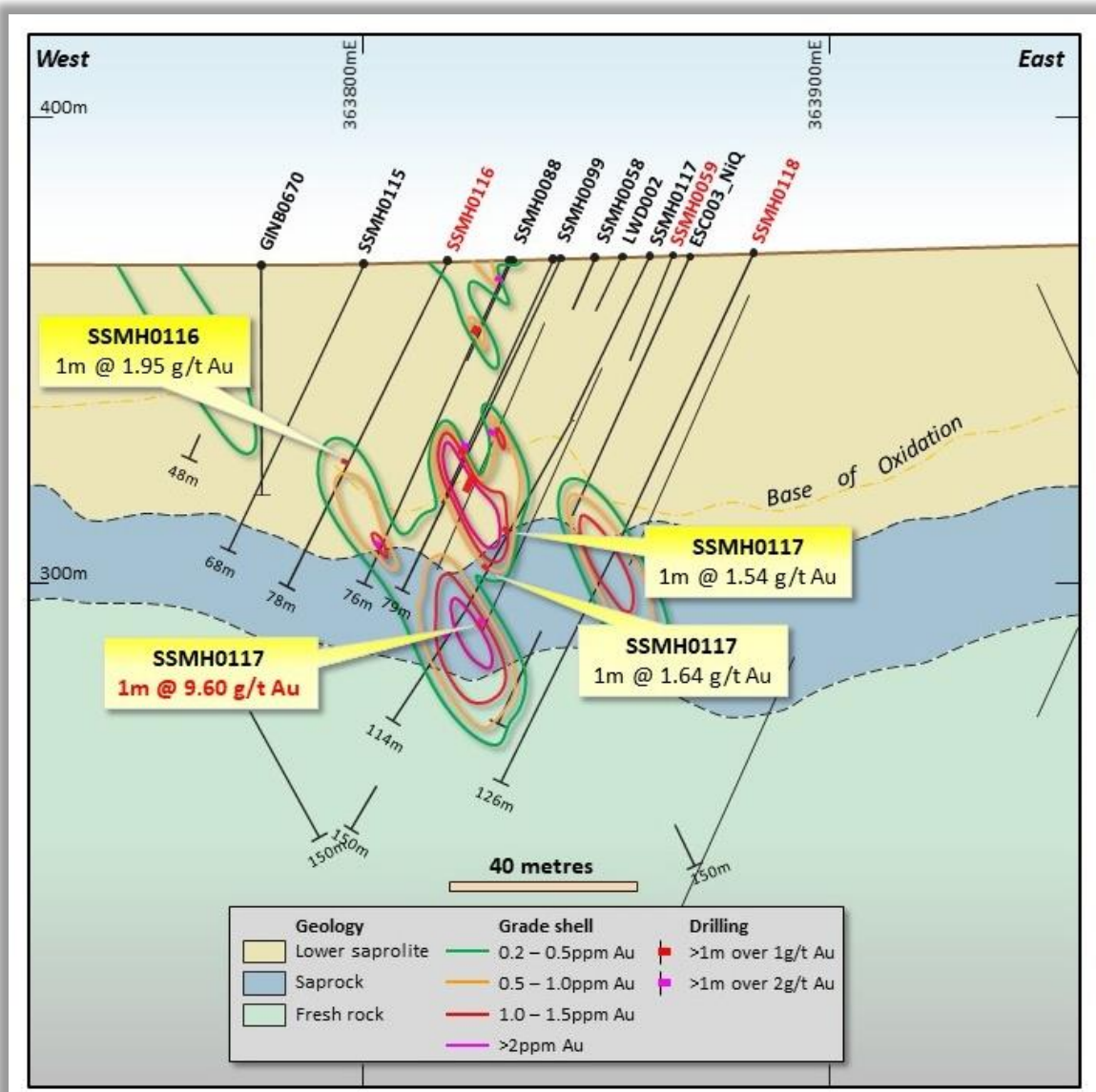


Figure 5: ESD cross section 6637800N (looking north) showing drilling and mineralised grade shells

SECTION 6637820N

Hole SSMH0119 (Figure 6) discovered high grade Au mineralisation (1m @ 4.04 g/t Au) associated with brecciated quartz veins in massive goethite altered tuff. The low grade Au intercept (~0.5 g/t) in SSMH0119 is associated with an interpreted low angle NW trending structure. On section 6637800N both SSMH0115 & 116 have similar low grade intercepts in the same structural position. Other holes on these and other cross sections that have intersected this structure also contain higher grades of mineralisation.

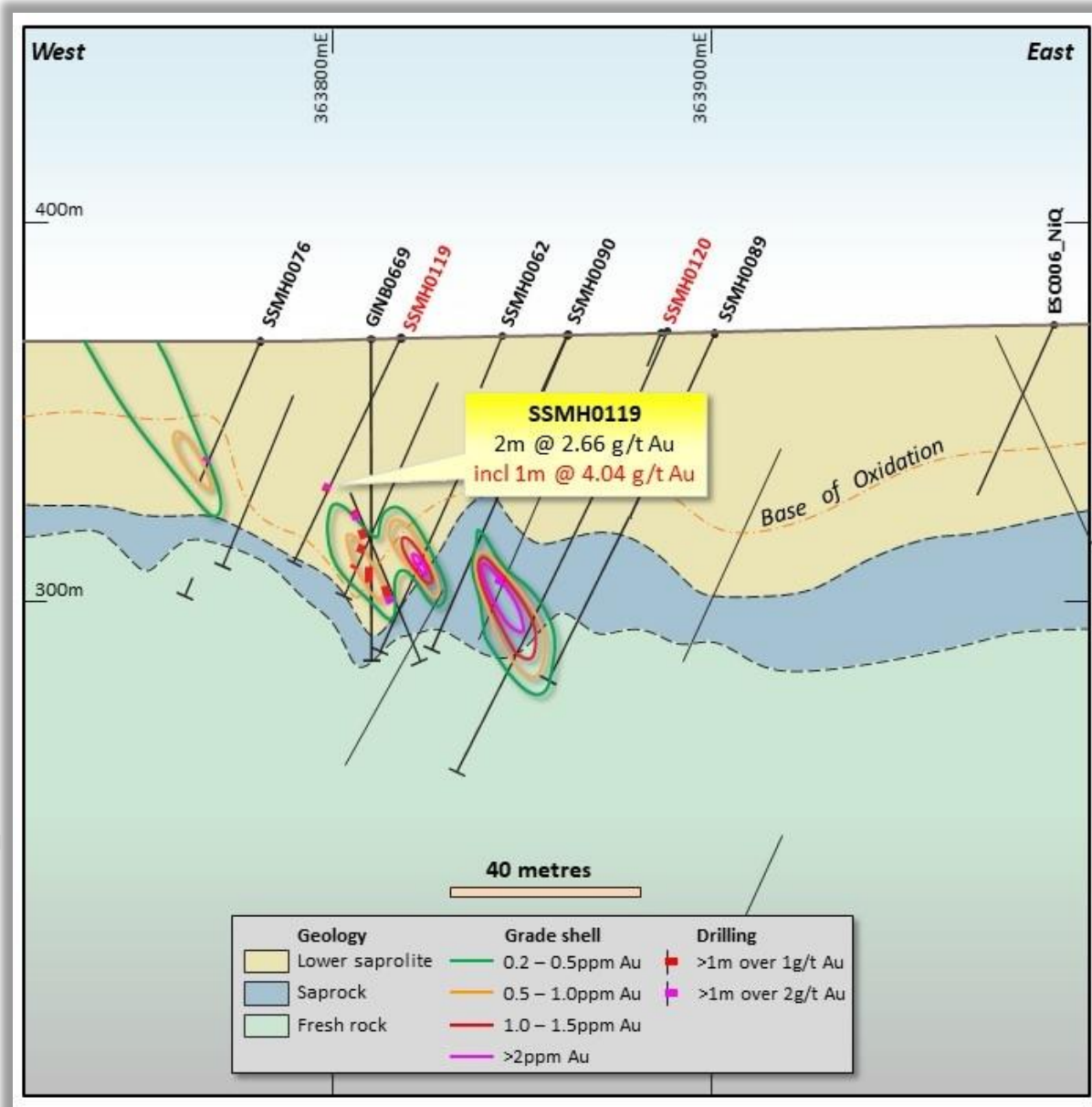


Figure 6: ESD cross section 6637820N (looking north) showing drilling and mineralised grade shells

SECTION 6637840N

Drilling on this section (Figure 7) discovered a number of new medium and high grade Au intersections that are expected to extend mineralised grade shells and enhance tonnages. Shallow mineralisation in SSMH0122 from 32m will extend grade shells up dip towards the surface while deeper mineralisation of 4m @ 1.49 g/t Au and 1m @ 1.96 g/t Au extends mineralisation for 30m between SSMH0067 and 68.

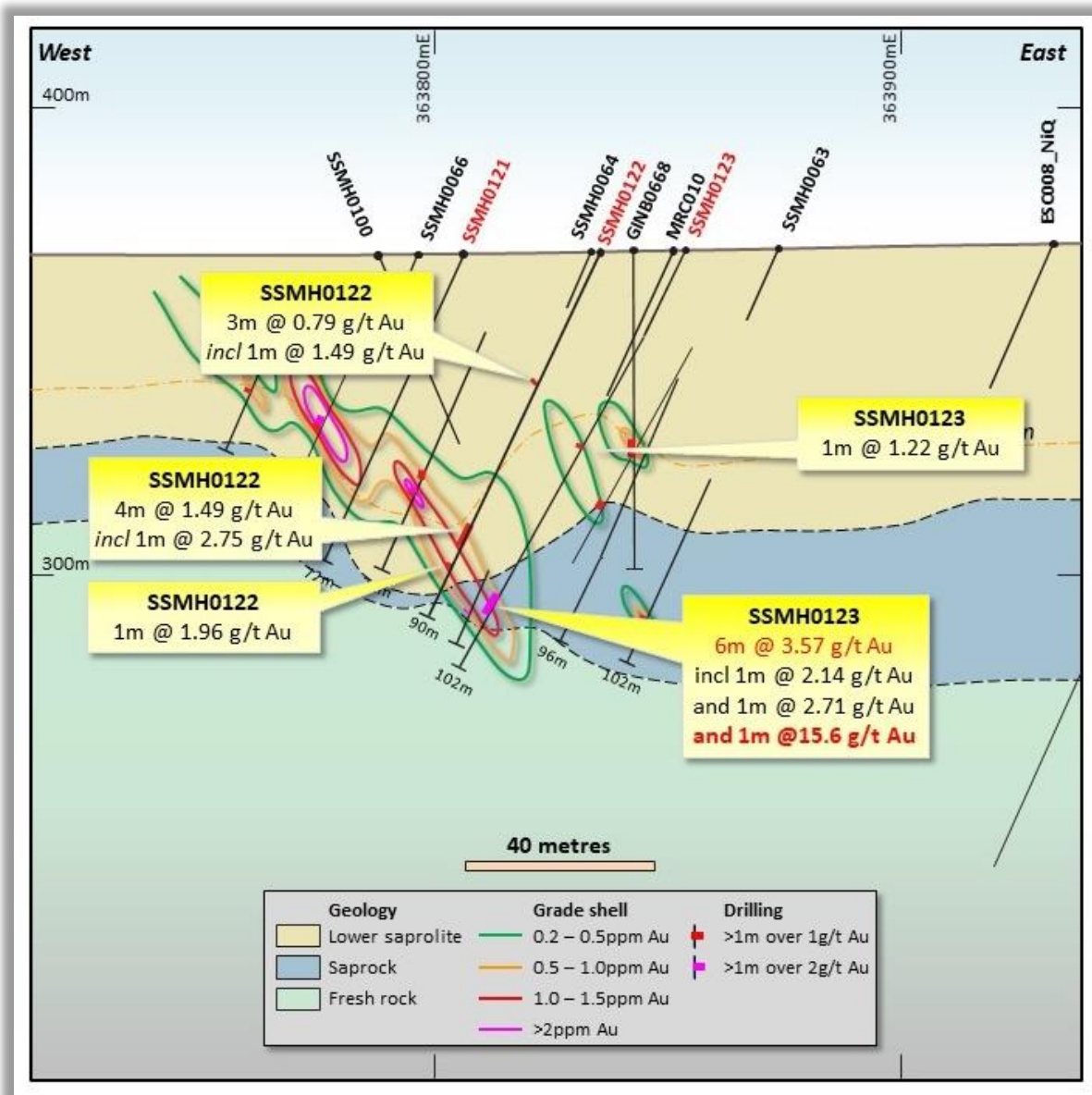


Figure 7: ESD cross section 6637840N (looking north) showing drilling and mineralised grade shells

New shallow gold intersections in SSMH0123 link with new intersections in SSMH0122 and historical mineralisation in Mt Kersey hole GINB0668 to extend modelled shoots on the eastern side of the prospect. Broad intersections of high grade gold mineralisation deeper in SSMH0123 (6m@ 3.57 g/t Au, including 1m @ 15.6 g/t Au) are related to a sheared porphyry and associated quartz veins intruding into tuff. This broad intercept significantly enhances known mineralisation in the area and may justify deepening the modelled pit in this central section of the prospect.

SECTION 6637860N

Results on this section (Figure 8) show new high grade mineralised zones and enhanced shallow mineralisation in SSMH0126 with 3m @ 1.26 g/t Au, including 1m @ 2.62 g/t Au in the oxide zone. At 47m, broad high grade mineralisation of 5m @ 5.95 g/t Au including 1m @ 15.2 g/t Au and 1m @ 11.1 g/t Au is a significant new zone. The individual very high grade intercepts are associated with ferruginised quartz veins in saprolitic tuff in close proximity to an intruding porphyry.

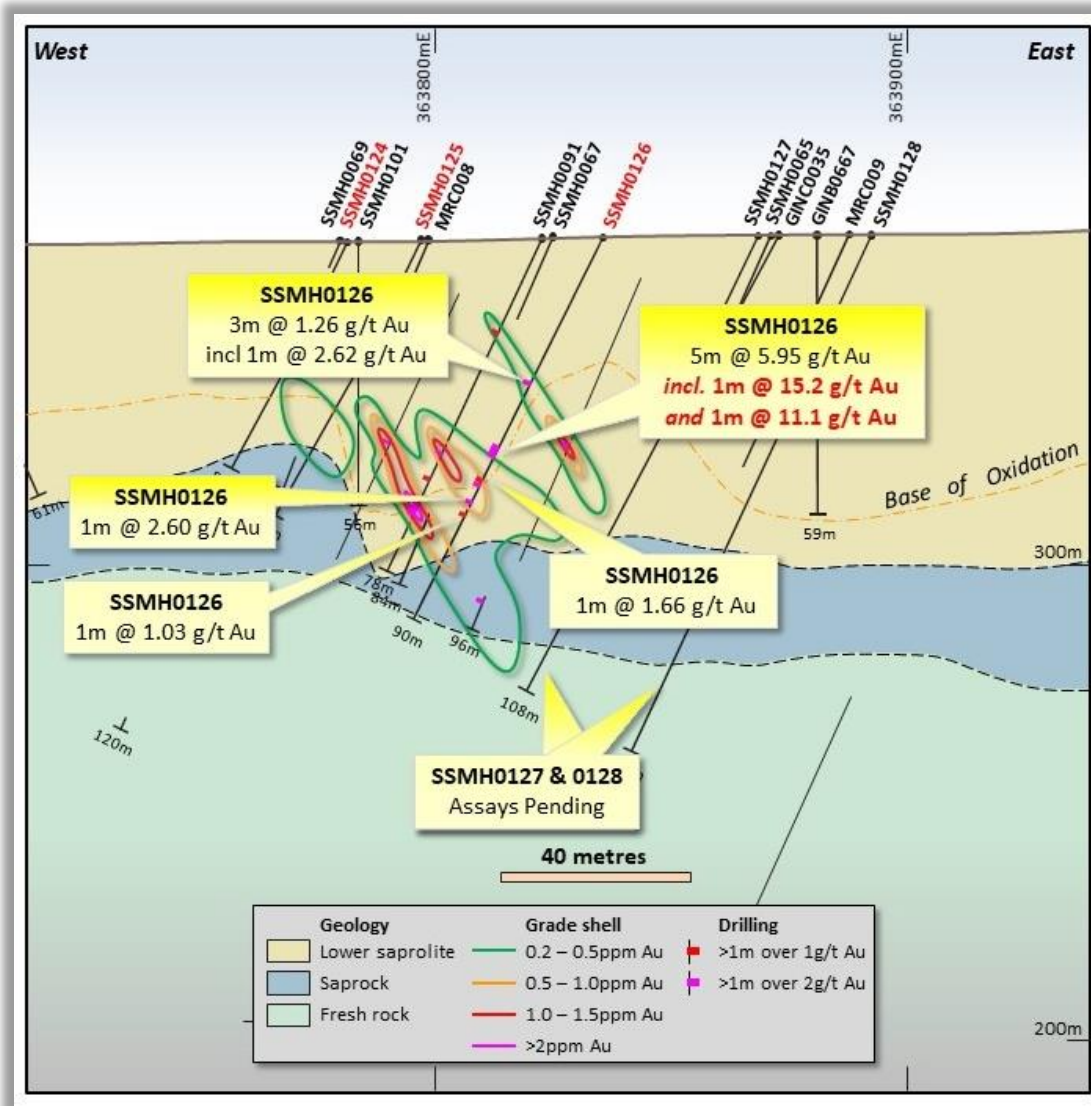


Figure 8: ESD cross section 6637860N (looking north) showing drilling and mineralised grade shells

STRUCTURAL MODELLING OF FAULTS AT ESD

Structural modelling of the ESD prospect is ongoing. Work to date has focussed on structures observed in diamond drill core and recognised in RC drill chips and tracing them from section to section using the geological information in the drill logs. This is an iterative process that has generated many queries and necessitated relogging of drill chips from some RC drill holes.

Down hole televiewer data has been acquired and received for all the diamond drill and selected RC holes over the length of the mineralised envelope. The data was reformatted for import into the database. This data will be to imported for the relevant drill holes to compare the interpreted structures with those captured by the televiewer.

SECTION 6637880N

Hole SSMH0130 (Figure 9) discovered 2m @ 3.0 g/t Au on the contact of saprolitic sediment and clay, which extends the medium grade mineralisation pod intersected in SSMH0072 a further 20m up dip. This mineralisation appears to link with mineralisation in ESR224 (1m @ 3.51 g/t Au), 20m to the south, and SSMH0132, 20m to the north (1m@ 5.22 g/t Au).

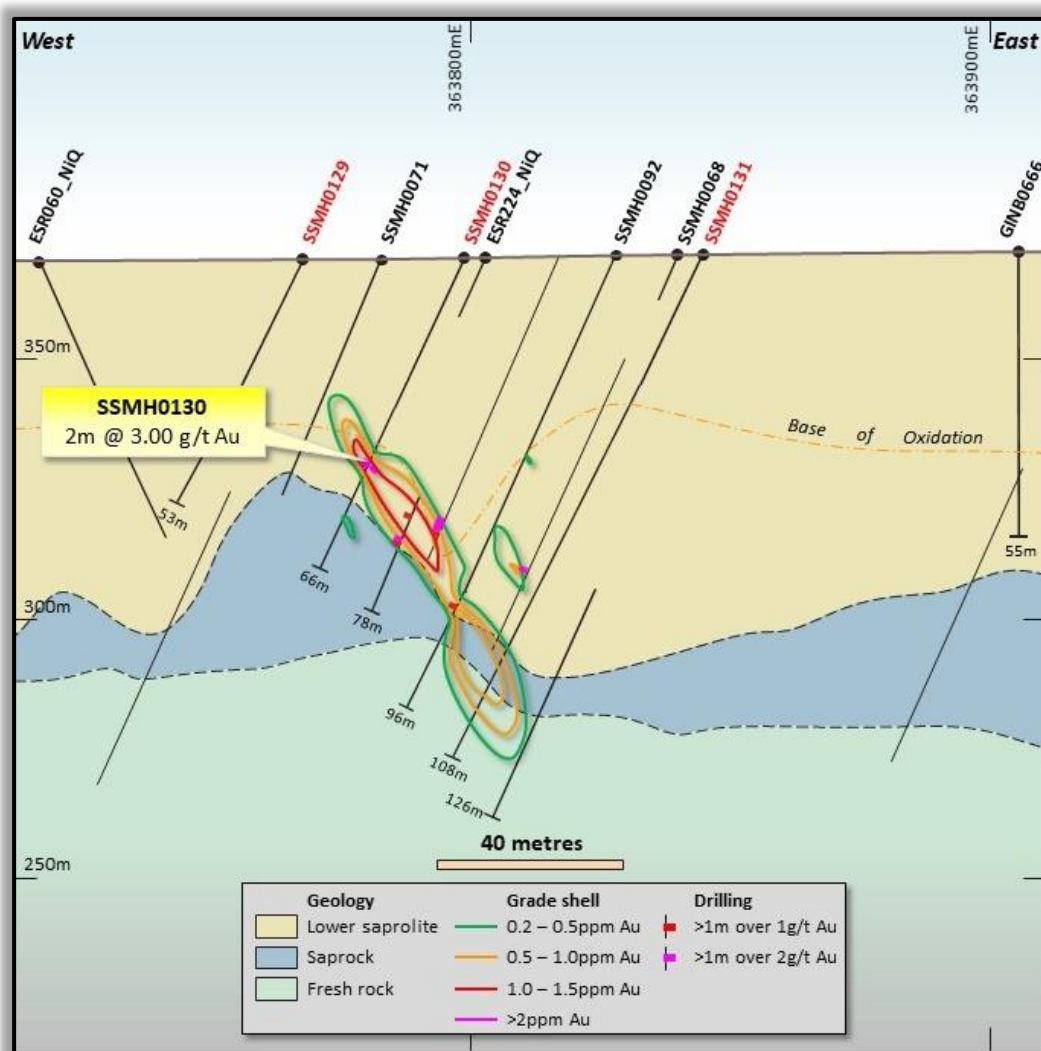


Figure 9: ESD cross section 6637880N (looking north) showing current drilling

SECTION 6637900N

Hole SSMH0132 (Figure 10) discovered shallow medium grade gold mineralisation (1m @ 5.22 g/t Au: 45-46m) with an intersection of 4m @ 1.82 g/t Au in quartz veined intermediate tuff. This extends mineralisation 20m down dip from that intersected in MRC005 (1m @ 3.37 g/t Au). The intersection lies outside of the preliminary April 2020 Whittle design and might influence future pit design.

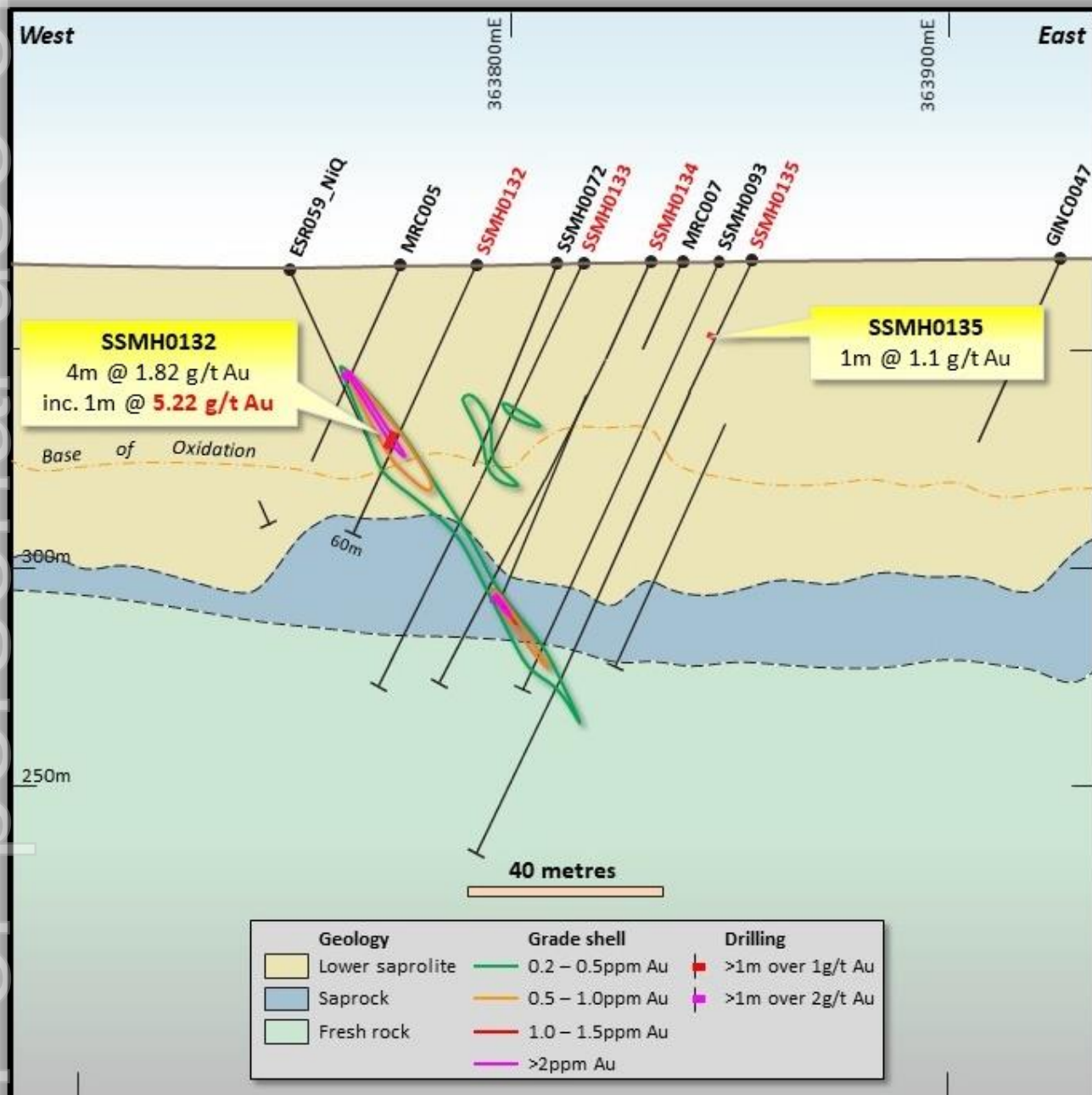


Figure 10: ESD cross section 6637900N (looking north) showing current drilling

SECTION 6637920N

Drilling on this section (Figure 11) intersected a number of new medium and high grade gold zones. In hole SSMH0139 new very high grade mineralisation of 6m @ 11.03 g/t Au including 1m @ 43.5 g/t Au from 62m is located on the contact between andesite and intermediate saprolite. This new zone can be traced at least 15m up dip to the intercept in SSMH0138 (1m @ 1.44 g/t Au). The projected extension of this new shoot 20m to the north is in an area that has not been drilled.

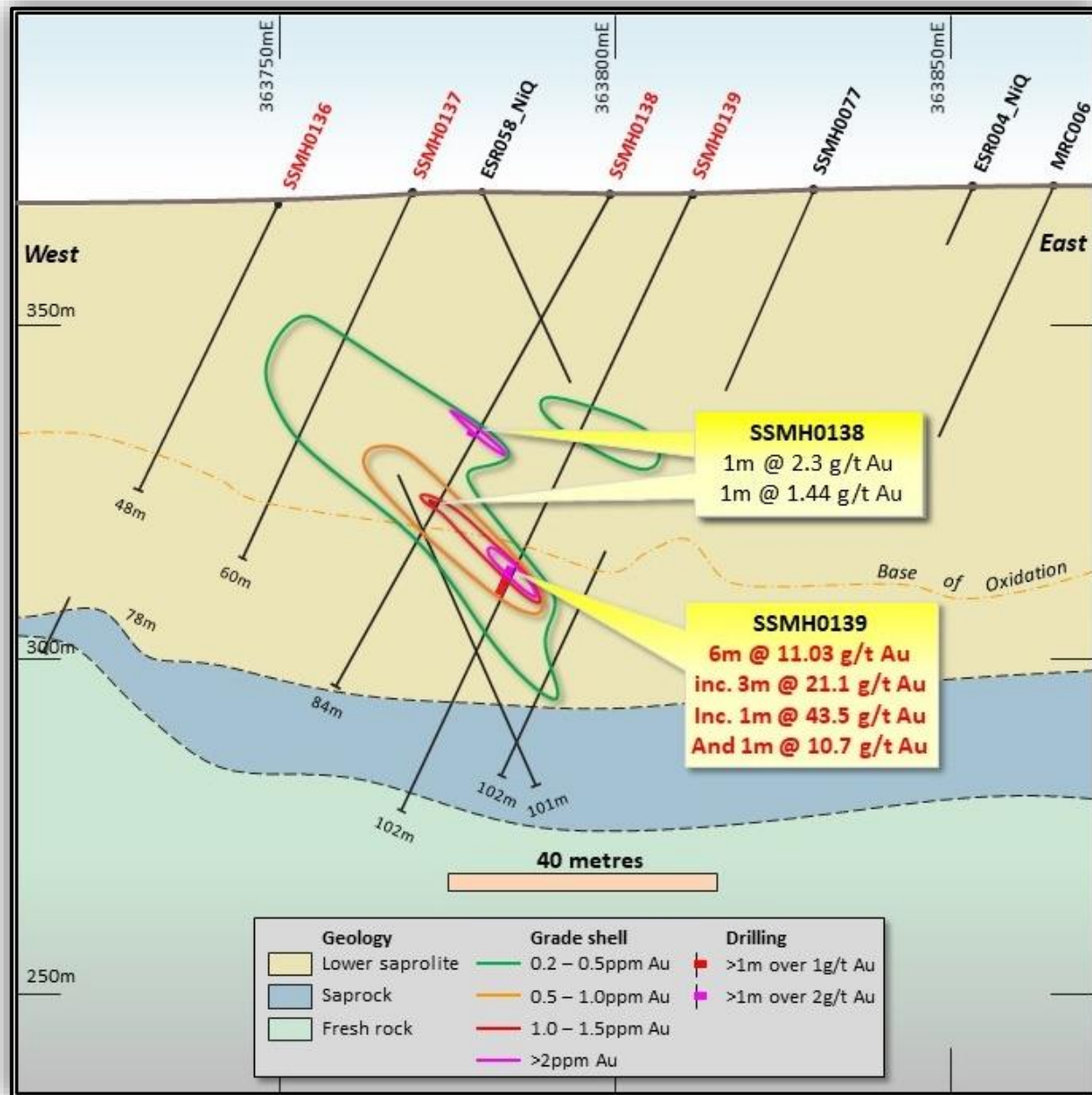


Figure 11: ESD cross section 6637920N (looking north) showing current drilling

SECTION 6637940N

Results on this section (Figure 12) show new shallow mineralisation at 14m depth in SSMH0141 with 1m @ 2.4 g/t Au. In SSMH0142, high grade mineralisation of 1m @ 7.05 g/t Au is hosted in saprolitic tuff with minor quartz veining and a lower grade interval of 1m @ 1.74 g/t Au is associated with ferruginised sediment possibly reflecting a structure.

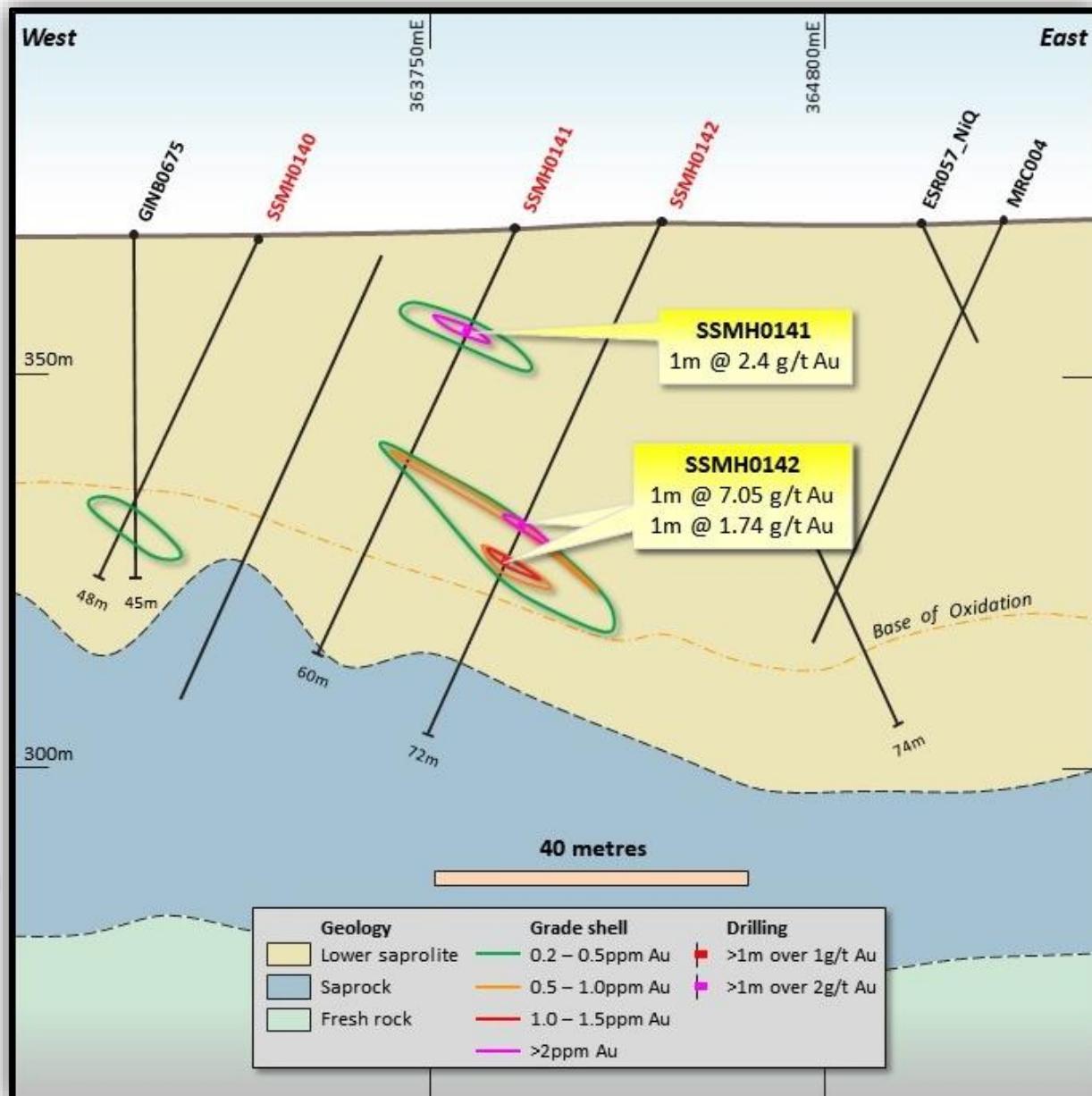


Figure 12: ESD cross section 6637940N (looking north) showing current drilling

SECTION 6637960N

New drilling on this section (Figure 13) intersected encouraging gold mineralisation that extends the mineralised envelope 60m north of previously defined mineralisation from the phase 1 RC drilling in July 2020. Four RC holes were designed on 6637960N to follow up an intercept of 1m @ 5.15 g/t Au from 48m in MRC002. Also, based on anomalous historical auger gold results in this area the drilling was testing for potential shallow mineralisation further to the west.

SSMH0144 intersected 3m @ 2.95 g/t Au from 19m including 1m @ 5.2 g/t Au from 19m. When combined with an intercept of 1m @ 1.54 g/t Au from 34m in SSMH0145, it forms a mineralised shoot extending 40m up dip from the MRC002 intercept.

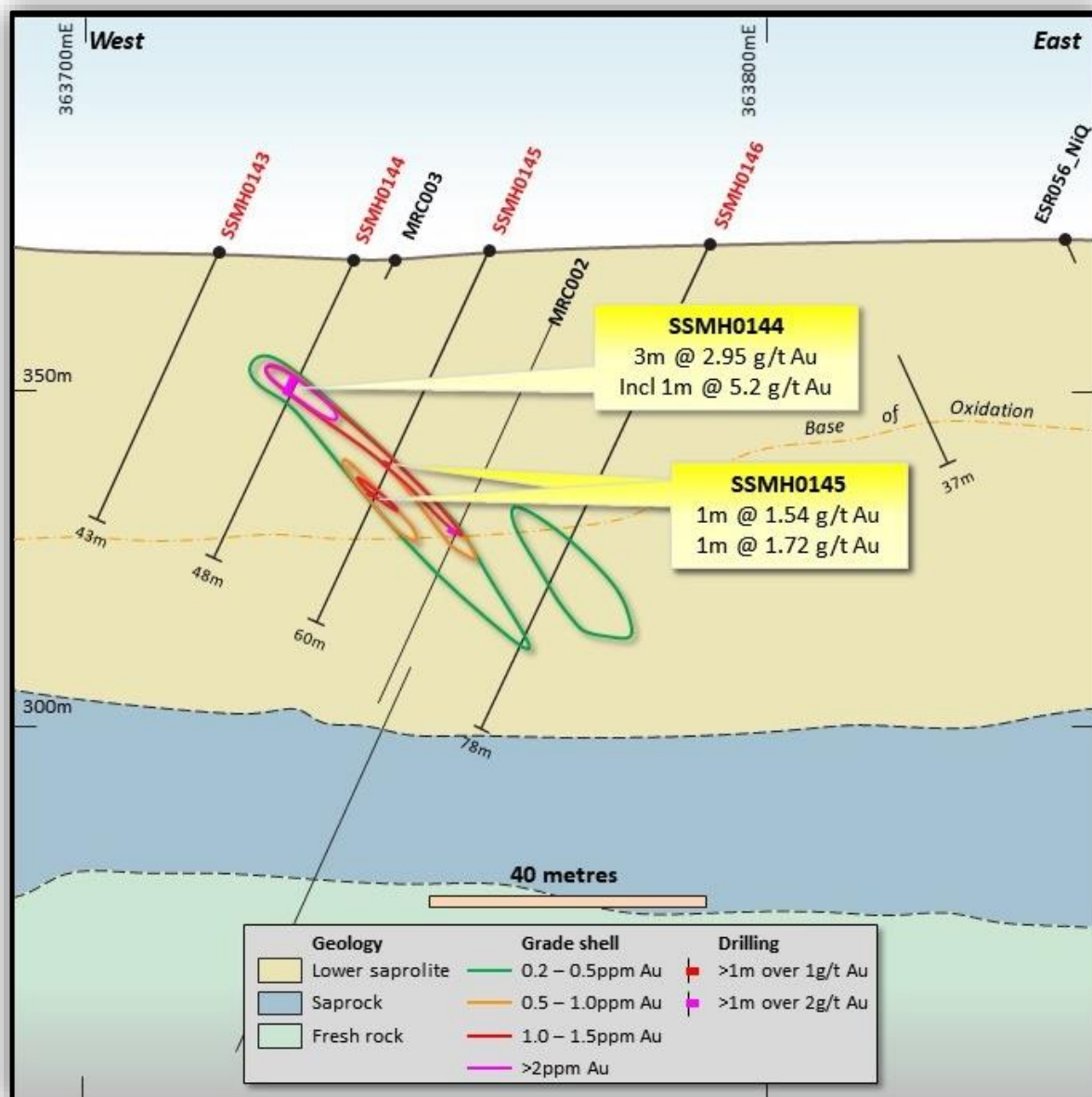


Figure 13: ESD cross section 6637960N (looking north) showing current drilling

LONG SECTION

The success of the phase 2 RC drilling can be seen in the long section through ESD (Figure 14) with new high grade mineralisation discovered at the northern end. This area and the southern extent require additional drilling to increase drill density and close off the mineralisation in both directions. There is a strong probability that additional drilling will further expand the mineralisation into fresh material to the south.

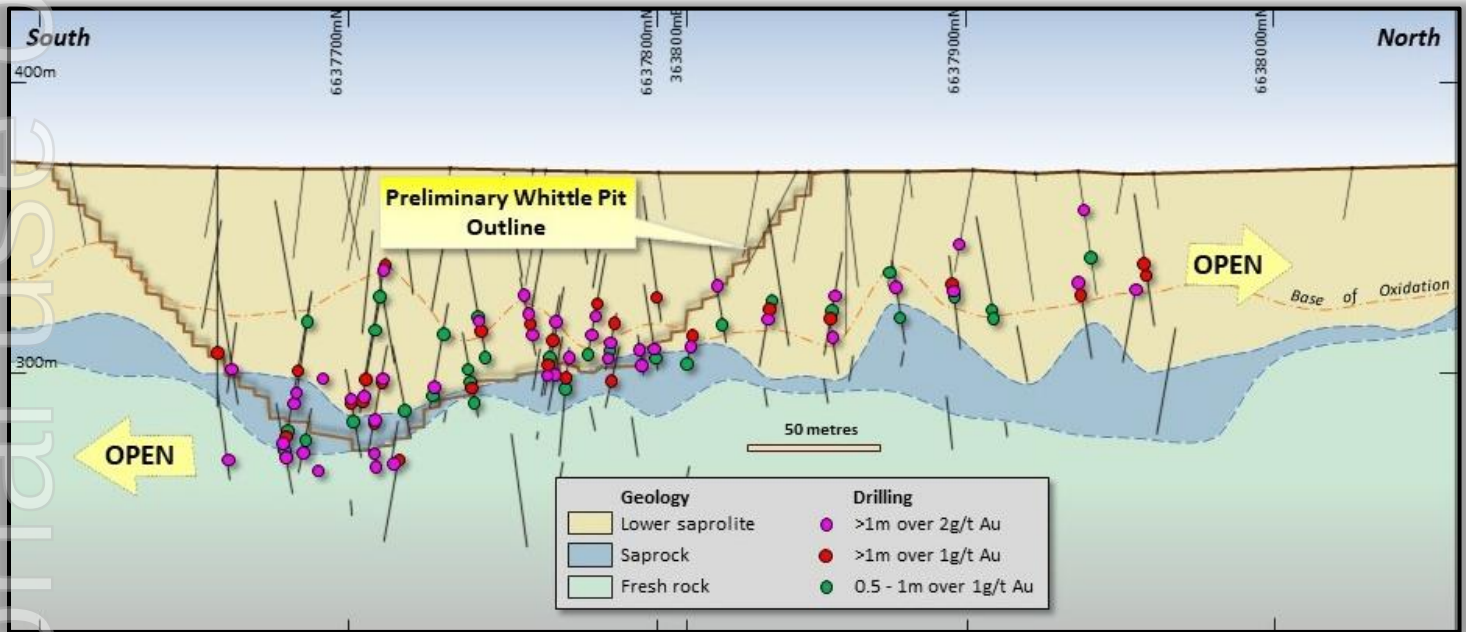


Figure 14: ESD long section (looking west) showing limit of drilling and mineralisation open along strike

CONCLUSIONS FROM PHASE 2 RC DRILLING

The phase 2 RC program was very successful in finding new mineralisation and clarifying the extent and tenor of gold mineralisation at the prospect. High grade intersections have been located 60m north of previous drilling, which is very encouraging. This improved understanding of grade distribution will flow through to resource modelling currently underway, although it is clear that additional drilling is warranted to the north and south to extend or close off new mineralisation discovered. There are a number of sections across the prospect that require additional RC holes to further explore and define mineralisation located to date.

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

NEXT STEPS

- Complete metallurgical testwork with master composite analysis - Q2 2021
- Resource modelling and JORC 2012 mineral resource estimation – Q2 2021
- Commence Scoping Study – Q2 2021
- Aircore drilling of historic auger gold anomalies and geophysical targets northeast of ESD along the Tyrells trend – H1 2021

EMPRESS SPRINGS, QLD - GOLD EXPLORATION

Moho Resources Ltd (ASX:MOH) (**Moho** or the **Company**) is very pleased to announce results of a regional hydrogeochemistry borehole sampling program at the Empress Springs project (Figure 15) in North Queensland.

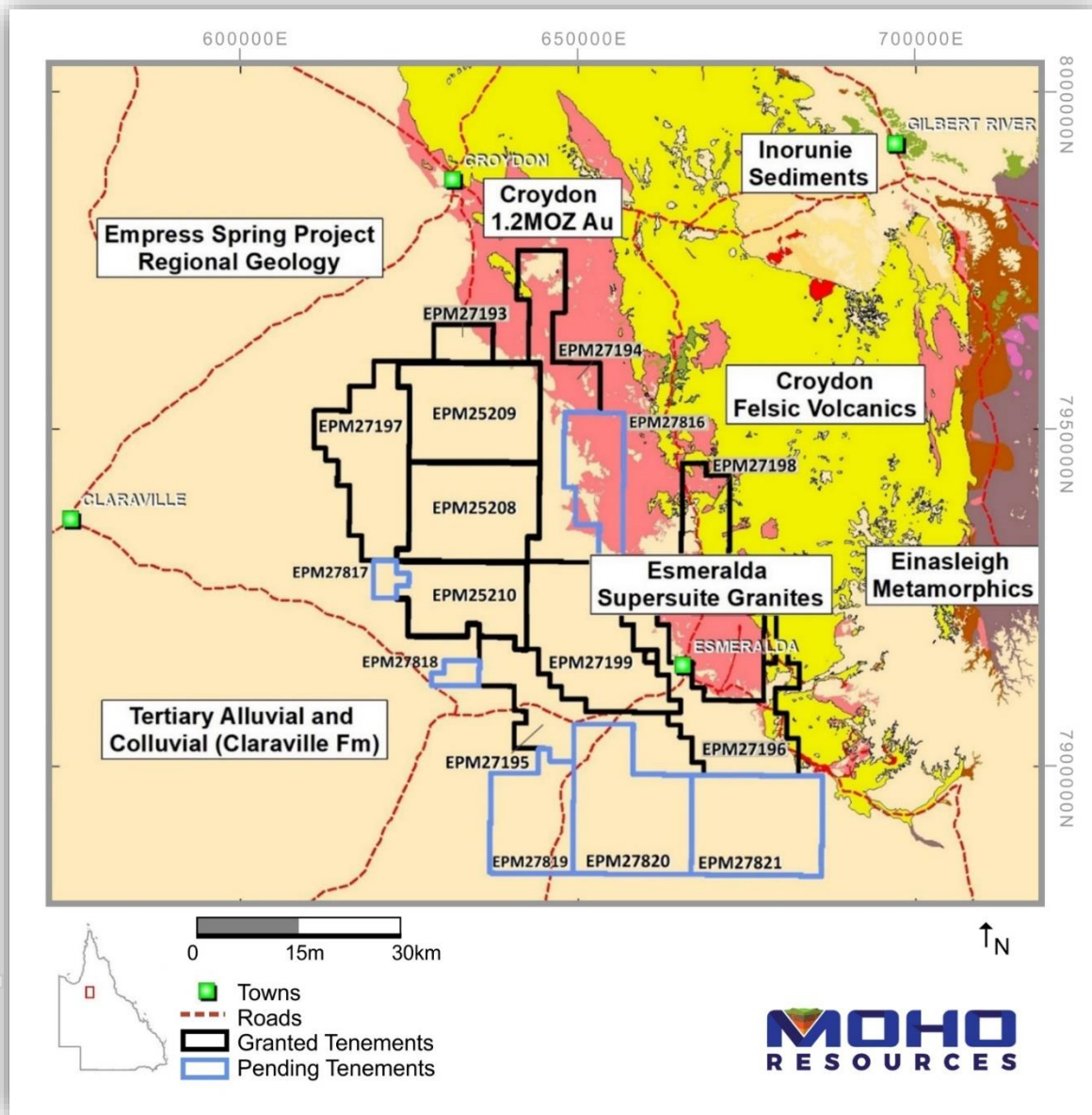


Figure 15: Moho's tenements at the Empress Springs Project in relation to regional geology

Hydrogeochemistry Sampling Program:

A hydrogeochemistry study with the CSIRO was initiated in mid-2020 for the Empress Springs project. The collaborative study was designed to use water samples collected from water bores (Figure 16) to locate potential chemical signatures evidencing large mineralised systems hidden beneath the cover rock sequences. The results will be used by Moho to orient and focus exploration towards finding new mineralisation in the Empress Springs project area.

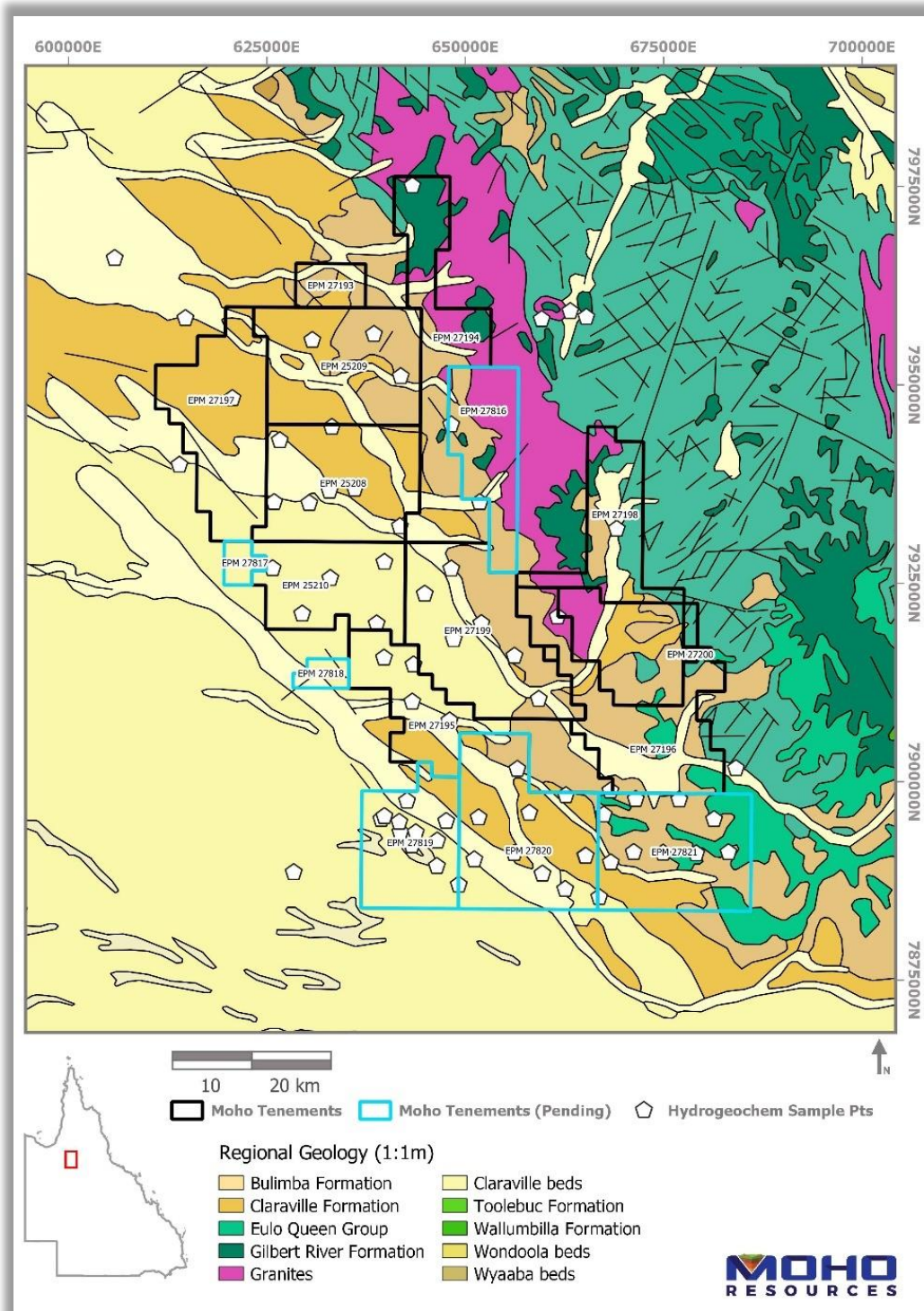


Figure 16: Location of water bores sampled by Moho in conjunction with CSIRO at Empress Springs

Data Synthesis and Results, IGO:

Following reporting of the data by CSIRO (below), expert analysis by geochemist Dr Justin Drummond of IGO has outlined a number of important findings, including the Croydon_Au_Index calculation. The gold indices calculated by IGO highlight gold anomalism around the inferred 'caldera' in both the Moho and Giblin datasets, as well as a strong gold anomaly in bores to the SE of the currently granted Moho tenement package (Figure 17).

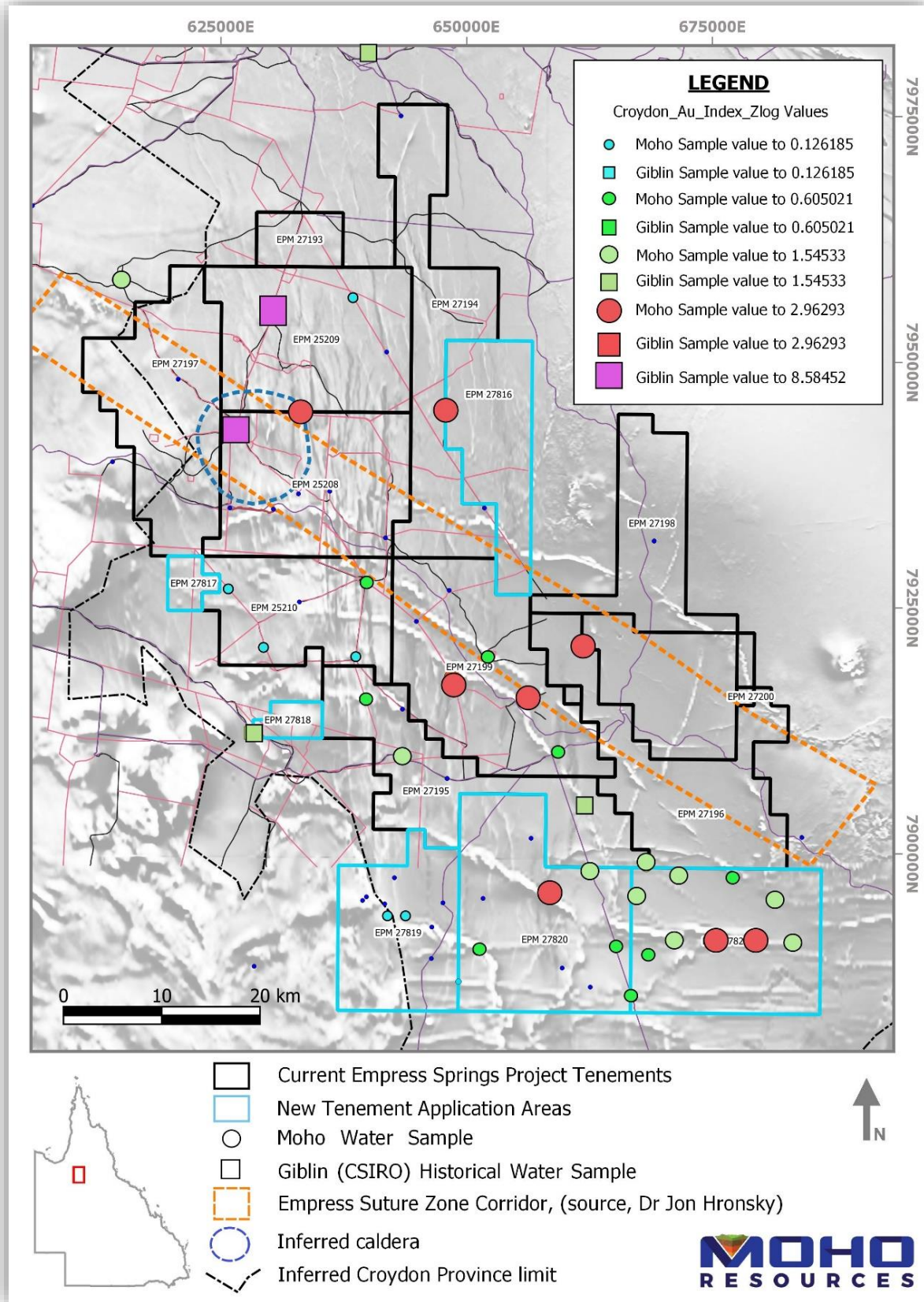


Figure 17: Relative gold anomalies from the Moho and Giblin water sample data (generated by IGO)

Dr Drummond's approach involved:

- QAQC of compiled data
- Thermodynamic modelling – element speciation, stability, mobility modelling
- Data overview
- Elemental Indices creation, levelling between datasets
- Analysis and reporting

The Croydon_Au_Index calculation takes into account the behaviour and relative solubility of gold aqueous species between pH ranges 4 to 12 based on speciation calculations by Vlassopoulos and Wood (1990). These index scores were levelled between Giblin and Moho datasets in order to take into account the differences in gold population value ranges potentially caused by the differences in analytical method.

The results from the Empress Springs hydrogeochemistry survey demonstrate significant gold anomalism that highlights a ~90km long NW-SE trend that not only identifies previously discovered gold-base metal mineralisation, but highlights several new areas associated with complex crustal-scale structures that have the potential to host intrusion-related mineral systems.

Data Synthesis and Results, CSIRO:

The CSIRO compared the Moho results with two existing hydrogeochemical data sets, that of Giblin (CSIRO) and the Qld government publicly available data. The approach encompassed:

- Data validation and removal of contaminated samples
- Speciation analysis using Geochemist Workbench program using the Thermo.dat database
- Generation of exploration indices (Table 1) as covered by publications such as Gray et al, 2016
- Generation of Principal Component Analysis (PCA) scores to highlight elemental associations
- Analysis and reporting

Label	Type/target	Formula
FeS	Weathering of barren sulphides	pH+Eh+Fe+Mn
AuMin	Regional Au targets	Au+As (+Ag if available)
AuMin2	Regional Au targets	2*Au+Ag+Sb+As
Lithol	Lithology mapping/greenstones vs granites	V-U (Cr unavailable)
BaseMetalS	Base metal mineralisation	Co+Zn+Cd+Pb
NiMin	Ni mineralised sulfides	Ni+Co+W
SnMoW	Porphyry polymetallic	Sn+Mo+W

Table 3: CSIRO generated mineral indices to highlight potential mineralisation styles

This geochemical analysis generated a number of gold and base metal saturation indices maps such as the SnWMo one shown in Figure 18. This 'porphyry' intrusive indicator index is used to enhance the groundwater signature of the key alteration or mineralisation elements Sn, W and Mo that are more mobile in groundwaters at neutral pH and thus provide a broader footprint than a single target element.

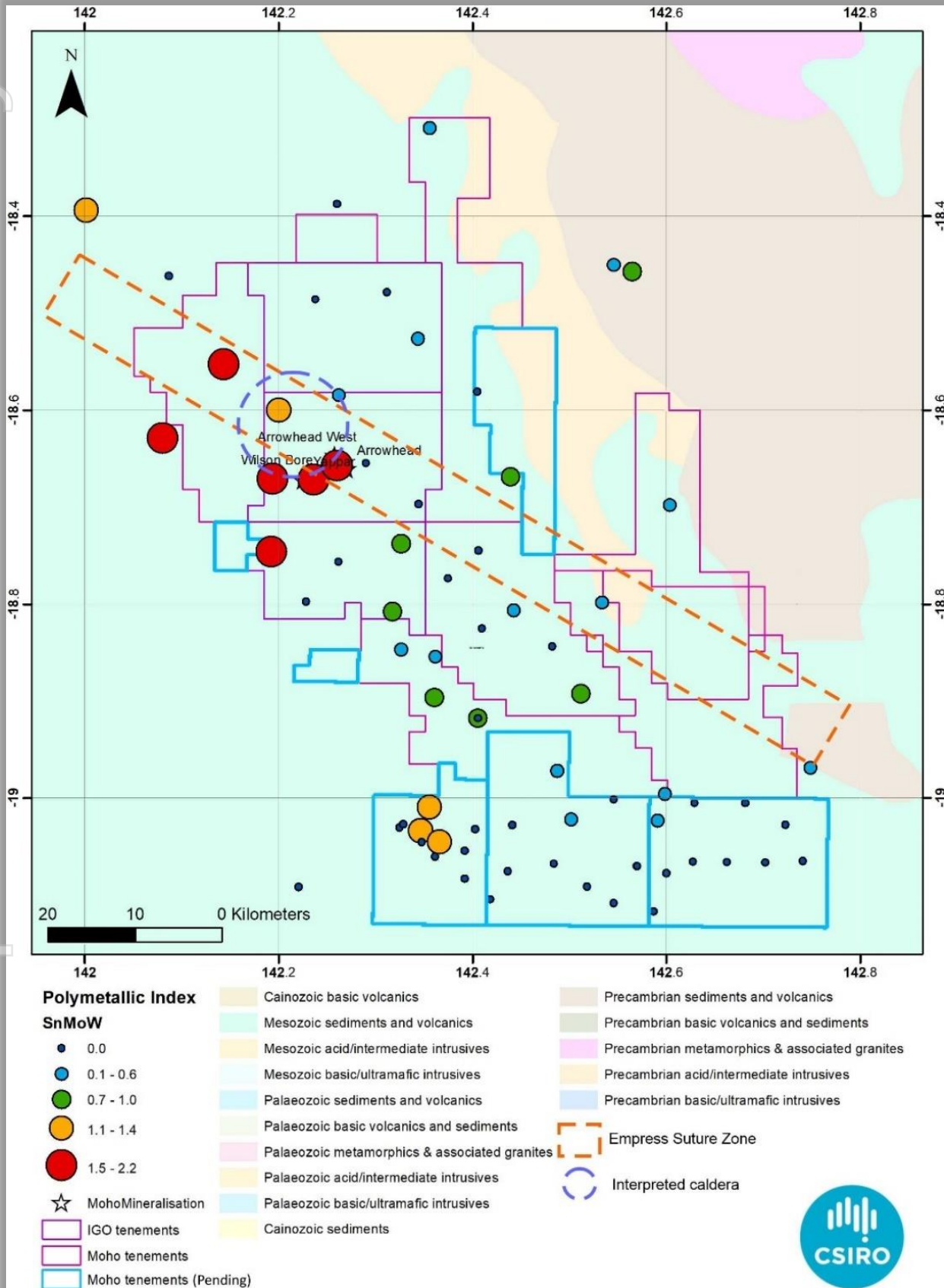


Figure 18: Polymetallic "porphyry" SnWMo index anomalies, produced by Noble et al., 2021 ©CSIRO

The CSIRO work includes numerous plots that identify samples that could be attributed to mineralisation (Cu, Mo, Bi, PC3, $^{34}\text{S}/^{2}\text{H}$ isotopes, $\text{SO}_4:\text{Cl}$) which CSIRO feels is very encouraging for ongoing exploration in the Moho tenements. The work also highlighted broad and high-level gold anomalism across the Empress Springs project which CSIRO has not seen elsewhere in this high concentration range and with these groundwater conditions.

In addition, the PC3 score shows strong negative loadings of Bi, Pb, Cu, Sb, Sn and Cd reflecting the mineralisation already identified at the Yappar prospect by Moho in air core drillholes in 2019.

Data Synthesis and Results, Richard Carver:

Consultant geochemist Richard Carver also analysed the data and agreed that gold anomalism at a regional scale is impressive and the area of lower pH in the project area could be due to weathering of sulphides. He also notes the W-Mo anomaly close to the interpreted caldera which also hosts a Sn-Cu-Pb anomaly associated with the only Moho samples with values above the detection limit.

Overall Conclusions by Moho:

Moho is very encouraged by the evaluation by CSIRO, IGO and Richard Carver of these geochemical results and has applied for an additional 1018 km² of EPM area to cover these hydrogeochemical anomalies.

References:

Carver, R., (2021) 2021_03_Moho_Empress_Springs-Hydro Geochemistry. Internal consultant report

Gray et al., 2016 GEEA; Gray et al., AJES 2018

Drummond, J., (2021) Moho_Groundwater_Results_CSIRO_20210224. IGO internal consultant report

Hronsky, J., 2019, Empress Springs Seismic Reinterpretation 2019 (internal consultant report)

Olierook et al, (2021). Mineralisation proximal to the final Nuna suture in northeastern Australia. Gondwana Research 92 (2021)

Noble, R., Henne, A., Thorne., A and Reid., N (2021). Hydrogeochemistry as an indicator for Lithology, Alteration and Prospectivity of New Economy Minerals Beneath the Eastern Carpentaria Basin, Northern Queensland; p52. CSIRO, Australia, EP21331

Vlassopoulos, D. and Wood, S.A. (1990) Gold speciation in natural waters: I. Solubility and hydrolysis reactions of gold in aqueous solution. Geochimica et Cosmochimica Acta, **54**, 3–12

APPENDIX A

Sampling methodology

The process of sample collection and measurement (Figures 19 and 20) involved;

- Arrive at a site, record relevant observations including water source, possible contaminants, drill chip description, vegetation, rock outcrop.
- Set up and calibrate CSIRO supplied equipment (pH, sample temperature, EC and Eh)
- Retrieve ground water sample from as close to its source as possible if flowing or use a bailer to retrieve a sample from down a still bore. The first sample collected was used to rinse all equipment and then begin the process to filter water for anion & cation samples and collect unfiltered samples for alkalinity and Au/PGE samples.

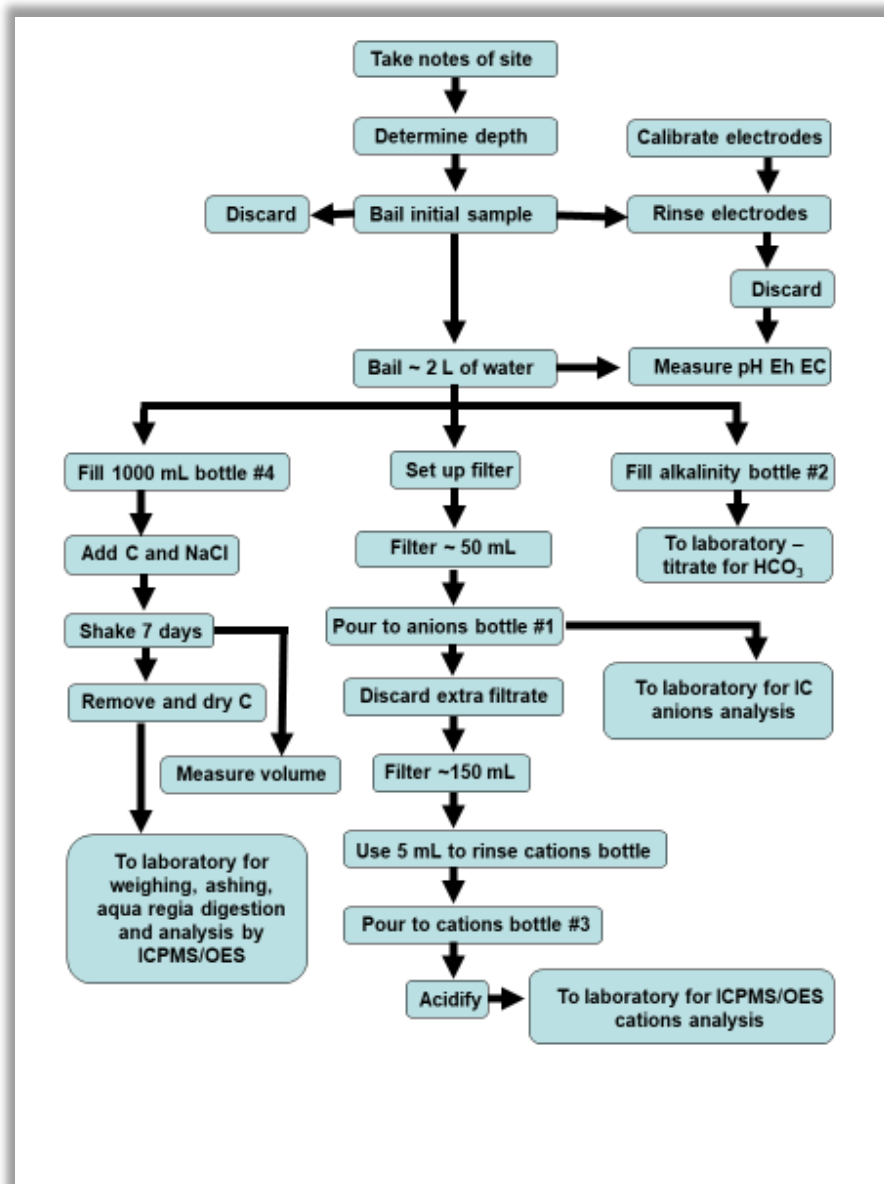


Figure 19: Borehole sampling methodology (CSIRO)



Figure 20: Test kit in field for sample processing

The data collection phase of the study was completed in September 2020 after delays accessing the tenements due to Covid 19 travel restrictions.

Assay Analyses

The scope of chemical analyses undertaken or managed by CSIRO at numerous locations as part of this study include:

- ICP-OES/MS cations were done by CSIRO Laboratories in Adelaide (Al, B, Ca, Cr, Cu, Fe, K, Li, Mg, Mn, Na, P, S, Si, Sr, Zn, Ag, As, Ba, Cd, Ce, Co, Cr, Cu, Dy, Er, Eu, Ga, Hf, Ho, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Sb, Sc, Sm, Sn, Sr, Ta, Th, U, V, W, Y, Yb, Zn and Zr)
- IC anions was done by Environmental Geochemistry Services in Bibra Lake, Perth
- Alkalinity titrations were done at CSIRO Laboratories in Kensington, Perth
- H and O isotopes were done by James Cook University, Townsville Qld
- S isotopes were done by Calgary University in Canada
- Au analysis was done by neutron activation at Bureau Veritas Laboratories, Canada

BURRACOPPIN, WA - GOLD EXPLORATION

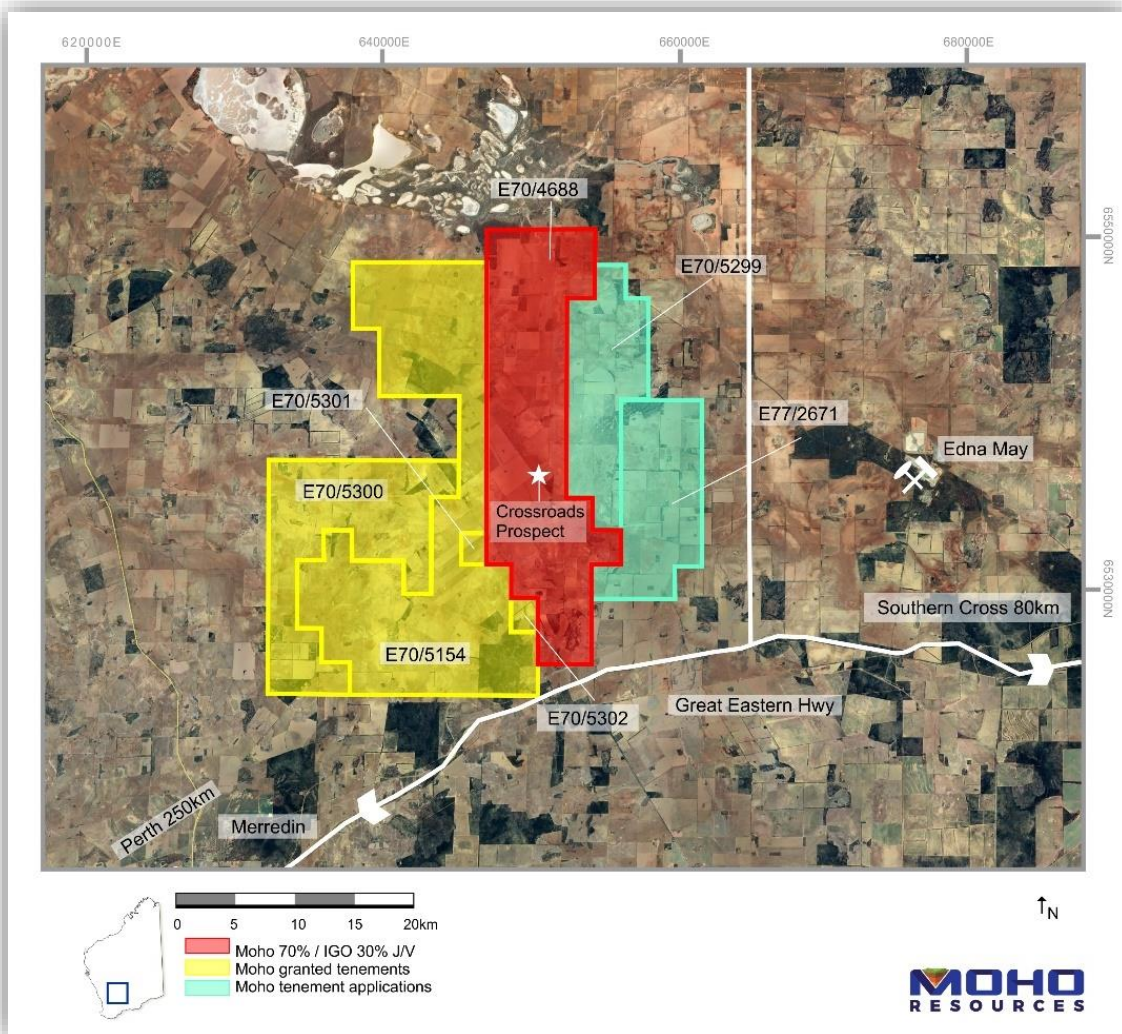


Figure 21: Location of Crossroads gold/silver prospect, Burracoppin Gold Project

During the quarter the Company completed the maiden RC drilling program at the Crossroads gold/silver prospect which began in January 2021¹. Assays from the RC drilling were received and released to the ASX on 20 April 2021. 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).

The RC drill program of 32 holes (3,108m) primarily targeted extensions to the previously defined shallow bedrock gold and silver mineralisation at the Crossroads prospect (Figure 22). Three diamond holes (~600m) will be drilled at locations to be determined following receipt of the RC assay results, which is expected to start in early May 2021.

¹ Refer to ASX announcement on 20th January 2021: "RC Drilling Underway at Burracoppin"

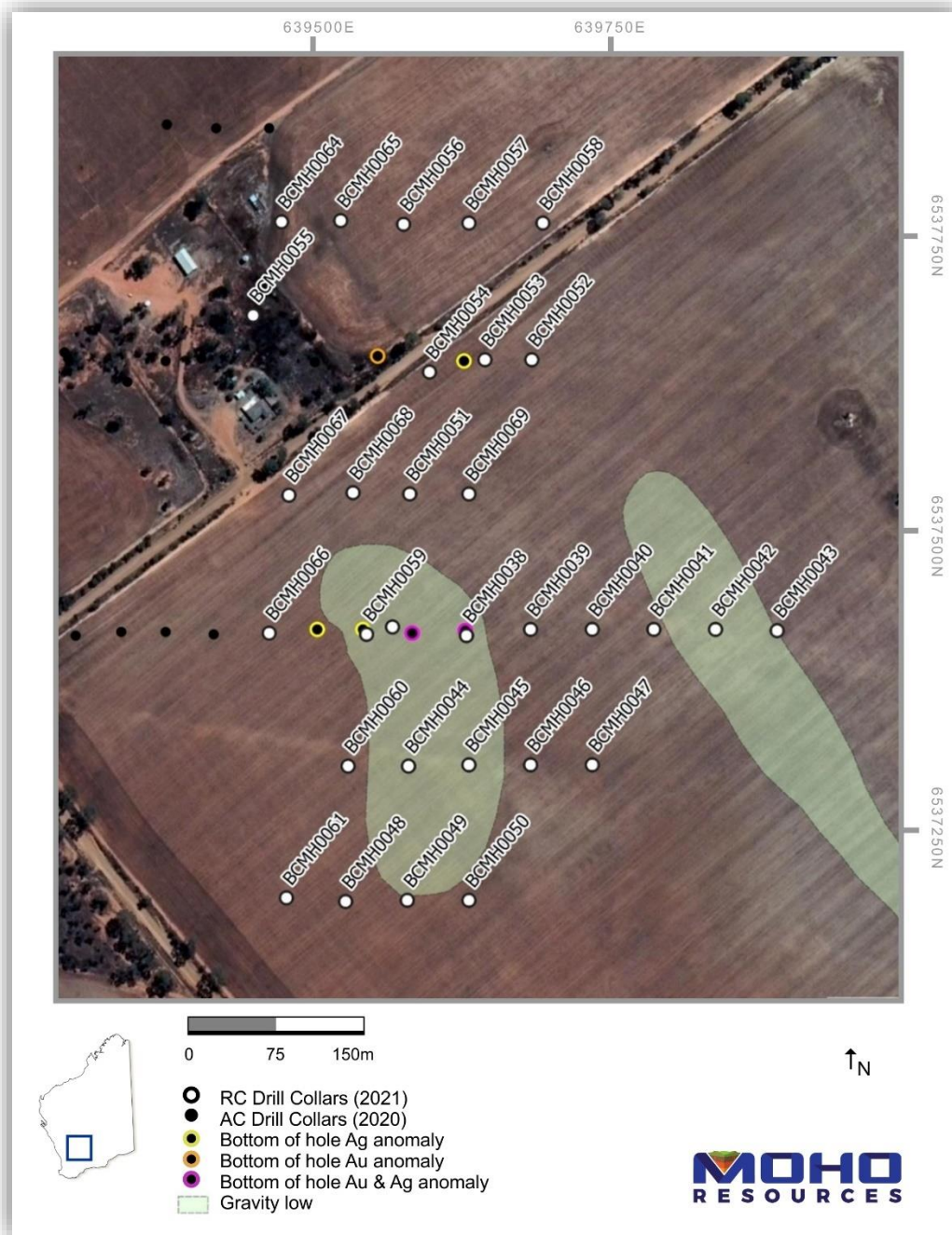


Figure 22: Crossroads gold prospect drill hole location plan

NEXT STEPS:

- Receive and evaluate assays from RC drilling – April 2021, Completed
- Undertake diamond drilling based on RC assays and drill logs – May 2021.

CORPORATE

The company raised \$2.5 million (before costs) in two tranches following shareholder approval at the Company's General Meeting held on 15 February 2021 it has completed the placement as announced on 11 December 2020. The Company issued the 9,374,483 tranche 2 fully paid ordinary shares and 14,055,558 free attaching unlisted options to tranche 1 and tranche 2 ("Free Attaching Options") as well as the 10,000,000 unlisted options to nominees of Euroz Hartleys Limited for corporate advisory and lead manager services ("Broker options"). The Free Attaching Options and Broker Options are exercisable at \$0.12 and expire on 21 February 2024.

Financial Commentary – 31 March 2021

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$1,144k in cash as at 31 March 2021. Exploration Expenditure for the quarter was \$1,035k with most of this expenditure being associated with the mining investigations at the East Sampson Dam Prospect and drilling activities at East Sampson Dam and Burracoppin. During the quarter the Company completed Tranche 2 of the Placement as announced on 11 December 2020 raising \$844k.

The total amount paid to related parties of Moho and their associates, as per item 6.1 and 6.2 of the Appendix 5B, was \$57k and \$70k respectively. These payments are for Directors fees, salaries and superannuation during the quarter.

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 31 March 2021.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	100%
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	GRANTED	4/2/2019	3/2/2023	-	100%
	E27/0613	5	EXPLORATION	GRANTED	27/8/2019	23/8/2023	-	100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	-	100%
	M27/488	0.55	MINING	OPTION	14/7/2015	13/7/2036	-	0%
	P27/2229	1.98	PROSPECTING	OPTION	30/11/2015	29/11/2023	-	0%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	-	0%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	-	0%
	P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	-	0%
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	70%
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5300	26	EXPLORATION	GRANTED	15/7/2020	14/7/2025	-	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%

COMPLIANCE STATEMENT

The exploration results contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

- New High Grade Gold Zones Identified at East Sampson Dam - (30 Mar 2021)
- Hydrogeochemistry Identifies 90km Anomalous Gold Zone at ES - (23 Mar 2021)
- New High Grade Gold Zones at East Sampson Dam - (2 Mar 2021)
- Placement Completion and Notice Under Section 708A - (23 Feb 2021)
- Completion of RC Drilling at Burracoppin – (10 Feb 2021)
- Progress Report - East Sampson Dam Gold – (2 Feb 2021)
- High-Grade Gold Intersections East Sampson Dam Gold Prospect- (12 Jan 2021)

FORWARD LOOKING STATEMENTS

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

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

ENDS

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

For further information please contact:

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Moho Resources Limited

ABN

81 156 217 971

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(62)	(213)
	(e) administration and corporate costs	(178)	(473)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(240)	(686)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(150)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,035)	(2,191)
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,035)	(2,341)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	844	3,642
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(184)	(225)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	660	3,417

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,759	754
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(240)	(686)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,035)	(2,341)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	660	3,417

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,144	1,144

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,144	1,759
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,144	1,759

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	70
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(240)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,035)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,275)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,144
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,144
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.9
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, the Company has lodged a R&D tax incentive application which is expected to be finalised in May 2021 with the funds received from this refund to assist with funding operations. The Company also has the option of raising additional funds through equity placement and believes it would be successful in raising sufficient funds to continue with the planned level of operations.		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes for the reason noted in 8.8.2 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2021

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.