

MOHO PLACEMENT & ENTITLEMENT ISSUE

Moho Resources Limited (ASX: **MOH**) (**Moho** or the **Company**) is pleased to advise that it has received firm commitments to raise \$778,733 through a placement of fully paid ordinary shares (**Shares**) to sophisticated and professional investors, at an issue price of \$0.015 (1.5 cents) each (**Placement**). The bookbuild was oversubscribed with strong demand from sophisticated and professional investors.

The Shares issued under the Placement will rank equally in all respects with the existing Shares on issue. The issue price of \$0.015 represents a 21% discount to the last trading price of \$0.019 on 22 May 2023 and a discount of 19% to the 15-day volume weighted average price of the Company's shares traded on ASX of \$0.0185.

Participants in the Placement will also receive one free attaching option (**Placement Option**) for every two Shares subscribed for and issued (subject to shareholder approval). The Placement Options will be exercisable at A\$0.03 (3 cents) with an expiry date of 1 August 2025. The Company will apply to have the Placement Options quoted and tradeable on the ASX. Quotation of the Placement Options is subject to satisfaction of the ASX Listing Rule requirements.

EverBlu Capital Corporate Pty Ltd (ACN 642 215 343) (**EverBlu**) acted as Lead Manager to the Placement.

"Moho has had a very positive market response to its' oversubscribed capital raising. The growth and development of Moho's critical minerals strategy will be well supported by this injection of capital into the company, placing the Company in a great position within this rapidly developing space."

– Mr Ralph Winter, Managing Director

Use of Funds

Proceeds from the Placement will be used for general working capital and applied to exploration at Moho's projects, including:

- Whistlepipe Critical Minerals Projects (Peak Charles, Tambellup, Weld Range North, Stirling Range North & Manjimup) – REE, Ni, Cu & PGE:
 - Conceptual targets identified using similar concepts and targeting parameters that led to the discovery of Ni-Cu-Co-PGE-Au mineralisation at Julimar
 - Drilling to follow-up discovery of significant clay-hosted REE mineralisation and possible carbonatite at Peak Charles
 - Assessment of soil sampling and airborne geophysical survey data for follow up drill targets at Tambellup
 - Reconnaissance exploration (soils, geophysical surveys) at Weld Range North, Stirling Range North & Manjimup
- Silver Swan North Project (Ni, Au):
 - RC drilling following assessment of EM survey at Dukes Ni prospect
 - Extended Ni exploration program across Silver Swan North tenements
- Burracoppin (REE, Au):
 - REE expansion exploration program subject to pending aircore drilling assay results
 - Geochemical sampling for REE to follow up initial REE sampling program

Placement

Under the Placement a total of 51,915,549 Shares at an issue price of \$0.015 to raise gross proceeds of approximately A\$778,733 (before costs).



ASX:MOH

Address

Office 3 / 9 Loftus Street

West Leederville, WA, 6007

T +61 (08) 9481 0389

+61 (08) 9463 6103

E admin@mohoresources.com.au

W mohoresources.com.au

@MohoResources

Corporate Directory

NON EXECUTIVE CHAIRMAN

Terry Streeter

MANAGING DIRECTOR &

COMPANY SECRETARY

Ralph Winter

NON EXECUTIVE DIRECTOR

Shane Sadleir

NON EXECUTIVE DIRECTOR

Adrian Larking



25 May 2023

The issue of the 51,915,549 Shares is not subject to shareholder approval and will fall within the Company's existing placement capacity under ASX Listing Rule 7.1 (31,149,330 Shares) and ASX Listing Rule 7.1A (20,766,219 Shares). The 51,915,549 Shares are expected to be issued on or around Friday, 2 June 2023.

Participants in the Placement will receive one Placement Option for every two Shares subscribed for and issued under the Placement.

Everblu as lead manager to the Placement will receive a fee of 6% of the funds raised and 5,000,000 options on the same terms as the Free Attaching Options (**Lead Manager Options**).

The Placement Options and Lead Manager Options will be issued pursuant to a prospectus, subject to shareholder approval, which will be sought at a general meeting to be convened as soon as practical, expected to be on or about late July 2023.

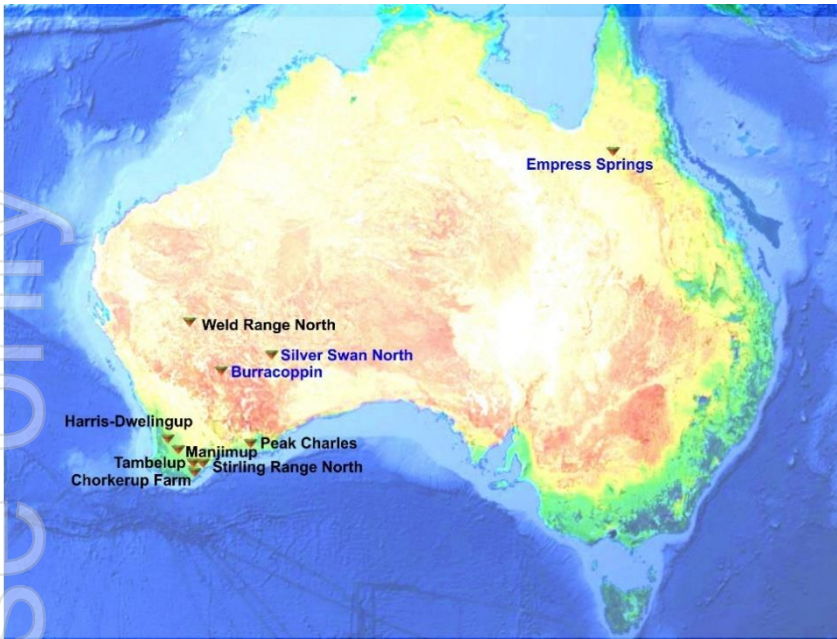
The Company intends to seek quotation of the Placement Options and Lead Manager Options (subject to satisfaction of the quotation requirements of the ASX Listing Rules).

Entitlement Issue

In addition to the Placement, the Company is also pleased to announce that it intends to undertake a pro-rata non-renounceable entitlement issue. Eligible shareholders will have the right to apply for one (1) Share for every three (3) Shares held at the record date at an issue price of \$0.015 together with one (1) free attaching quoted option for every two (2) Shares subscribed for and issued (**Entitlement Issue**). The free attaching options to be issued under the Entitlement Issue will be issued on identical terms to the Placement Options and Lead Manager Options.

Full details of the Entitlement Issue (including the record date and eligibility requirements) will be set out in the Prospectus expected to be lodged by the Company in June 2023.

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).

ENDS

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

For further information please contact:

Ralph Winter, Managing Director

T: +61 435 336 538

E: ralph@mohoresources.com.au