SUCCESSFUL AUGER DRILLING CONFIRMS STRONG GOLD ANOMALY AT BURRACOPPIN, WA

ASX ANNOUNCEMENT
16 September 2019

Soil auger drilling delineates a strong gold anomaly at the Crossroads Prospect, Burracoppin Gold Project, WA

- **Initial assaying of auger holes highlights coherent 1.4 km wide x 0.7 km long >8 ppb Au anomaly**
- **Gold anomaly open to north, east and west**
- **Partly coincident arsenic anomaly with >25 ppb Au zones**
- **Located on regional Tampia shear zone**
- **Located 22 km west from Edna May gold mine.**

Next Steps:

- **Receive and evaluate remaining auger assay results (mid-late September 2019)**
- **Awaiting new approval for extra auger sampling to extend current coverage (early -mid October 2019)**
- **Undertake regolith mapping over gold anomaly (Q4 2019).**

"Identification of such a strong gold in soil anomaly in first pass auger drilling is a great result for Moho and our exploration team and confirms the Company's initial assessment of the gold prospectivity of the Burracoppin project. Coincidence of arsenic with the gold anomalism is very encouraging."

Mr Shane Sadleir, Moho Managing Director

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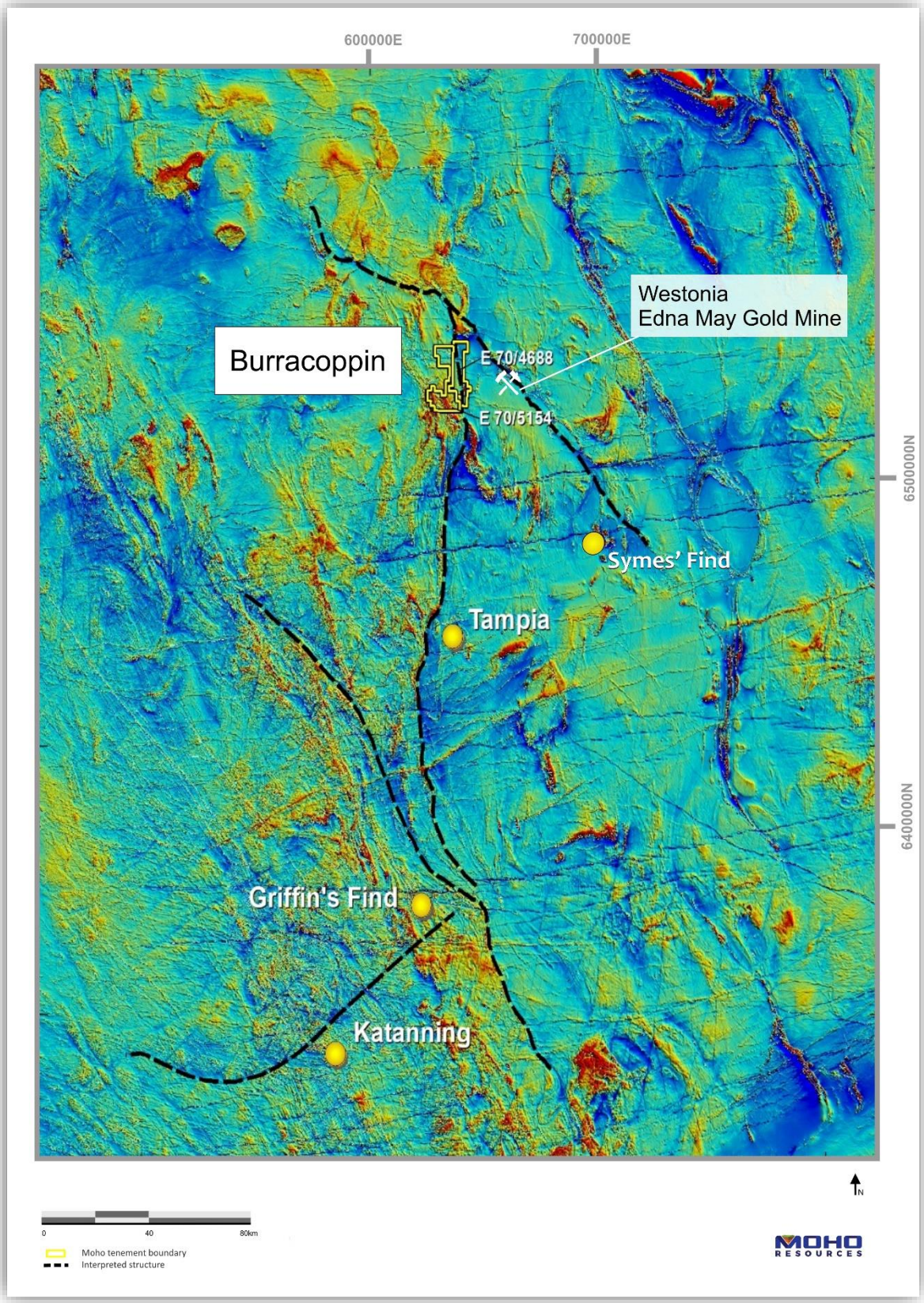

Figure 1: Location of Burracoppin Gold Project to Southwest Terrane gold deposits, interpreted Tampia shear zone and Edna May Gold Mine

Moho Resources Ltd (ASX:MOH) (Moho or the Company) is pleased to announce the maiden auger drilling program at Burracoppin (Figure 1) was completed in August 2019.

Moho's recently completed auger exploration program consisted of of 814 shallow auger holes to test aeromagnetic and gravity targets plus gold in soil anomalies within E70/4688. The program focused on a number of exploration targets which the Company had previously identified within the Tampia Structural Corridor of the Southwestern Terrane (Figure 1). These targets are strategically located approximately 22 km from Ramelius' Edna May gold mine near Westonia (Figure 2).

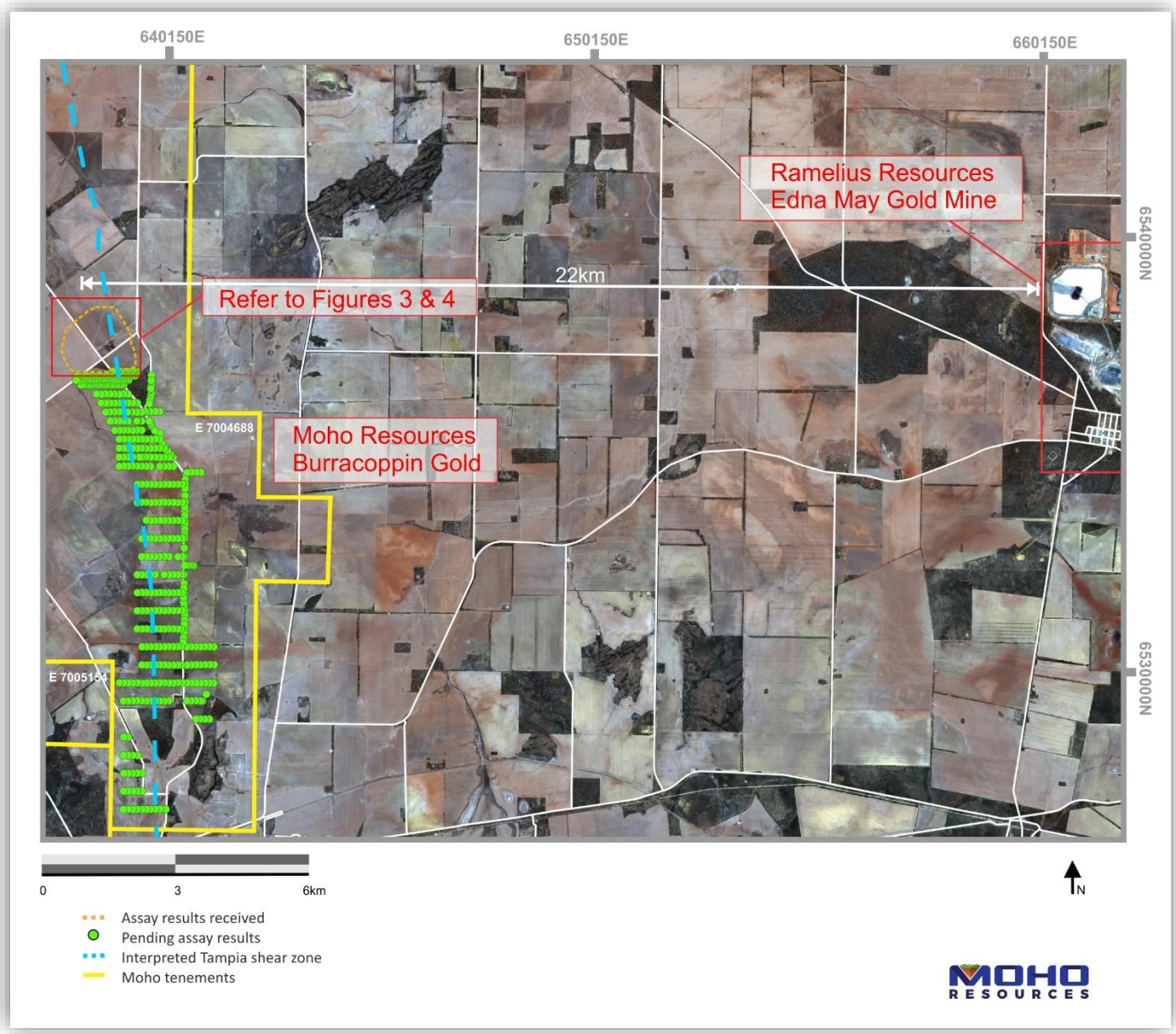

Figure 2: Burracoppin soil auger locations

Results from the first 380 samples at the Crossroads prospect shows >25 ppb gold anomalies and a number of significant >100 ppb gold anomalies within E70/4688 (Figure 3). The broader gold anomaly at the >8 ppb level is approximately 1.4 km E-W by 0.7 km N-S and is open to the north, west and east. Moho considers coherent values above the 25 ppb level to be anomalous and above the 75 ppb level as highly anomalous (Figure 3).

The area is characterised by scattered float of mafic granulite and amphibolite, considered to be similar to that in the area of the Tampia gold deposit near Narembeen (Total Resources of 8.2 Mt @ 1.7 g/t Au for 460 koz; ASX announcement, Ramelius Resources Ltd dated 17 June 2019).

The auger sampling returned a number of anomalous gold results weakly associated with calcium-rich material (calcrete), but there is significant gold anomalism not related to calcrete. Moho's geochemist considers that in the calcrete, gold values >25 ppb Au are anomalous and >75 ppb Au are highly anomalous.

It should be noted that there is some gold anomalism related to an iron element association, which most likely reflects iron-rich transported regolith material (Brauhart, 2019). Moho is planning a regolith mapping program to provide geological context to the auger results.

Moho is encouraged by the presence of discrete arsenic anomalism within the gold anomalous area. A partly coincident, high contrast arsenic anomaly (Figure 4) peaks between 16-61 ppm As over a grid background level of 1-4 ppm As at the west, east and northern ends of the >25 ppb Au anomaly.

Moho is proposing to undertake follow up auger sampling to the north, east and west of the currently defined >8 ppb Au anomaly.

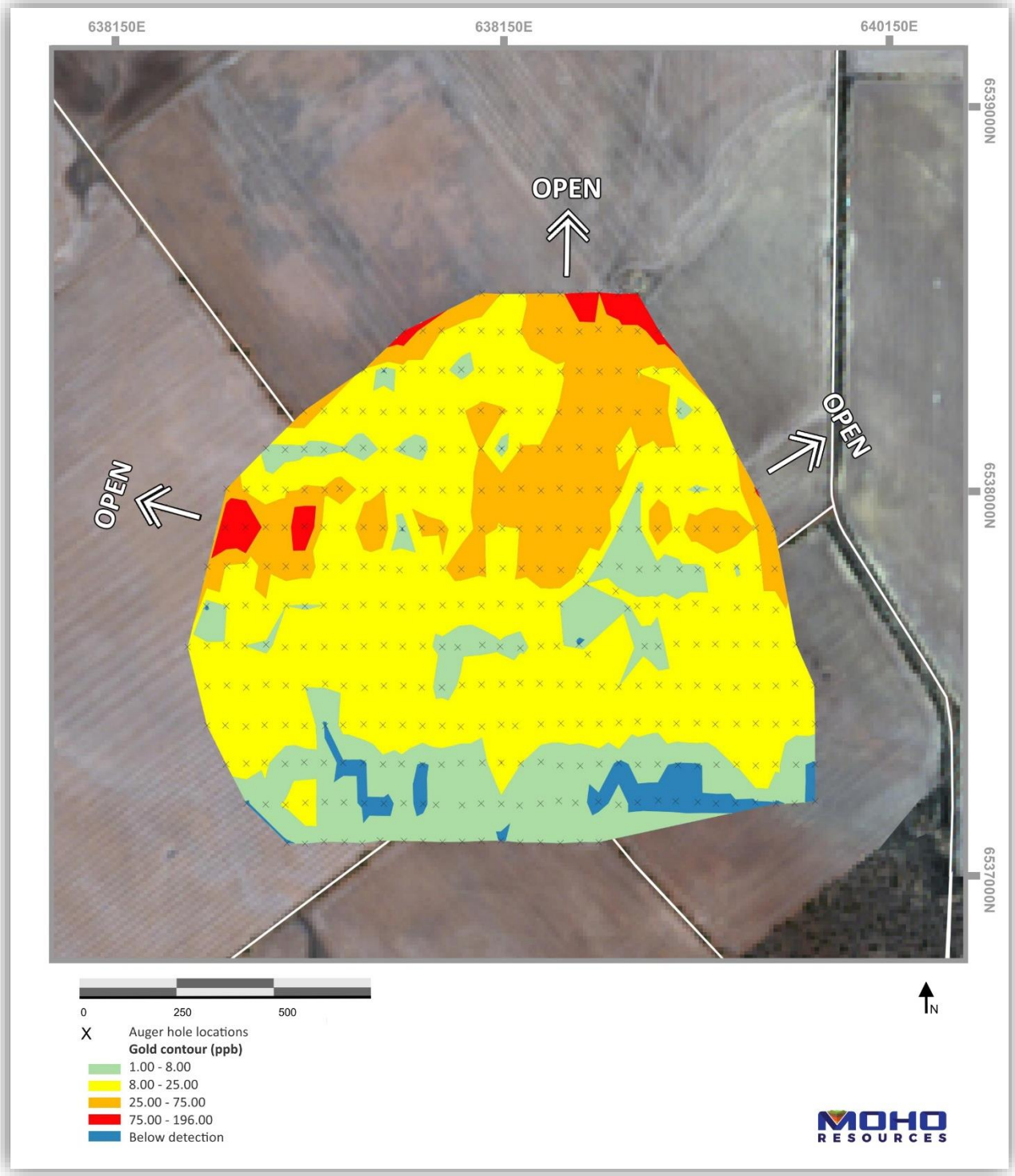

Figure 3: Auger gold in soil anomaly at Crossroads prospect, Burracoppin Gold project

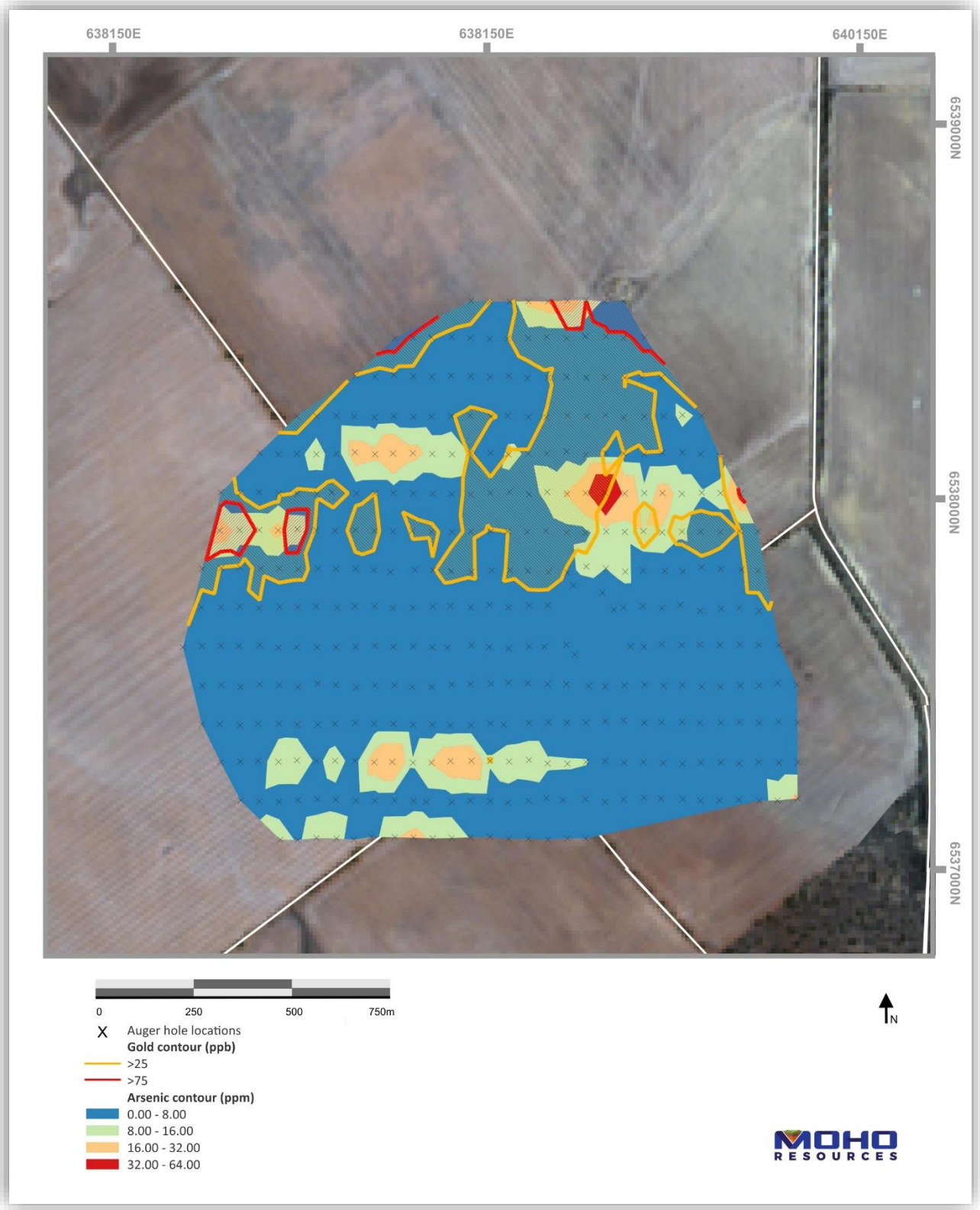

Figure 4: Auger arsenic in soil anomaly with gold contours overlaid, Crossroads prospect, Burracoppin Gold project

Data Review by Consultants

The Company has engaged independent expert geochemical consultants Richard Carver of GCXplore and Dr Carl Brauhart of CSA Global to review the auger geochemistry at Burracoppin.

REFERENCES

Brauhart, C., CSA Global, 2019. Burracoppin Auger Geochemistry 5 September 2019 (internal consultant report).

Carver, R., GCXplore, 2019. Email – Comments on Burracoppin Geochemistry 6 September 2019.

Next Steps:

- Receive and evaluate remainder of auger assay results (mid-late September 2019);
- Awaiting approval of a new programme of works for additional auger sampling to the north, east and west of current coverage; and
- Undertake regolith mapping across the area to provide additional geological context to the anomalies.

Moho's Interest in the Burracoppin Project Tenements

E70/5154:

Moho owns 100% interest in this tenement.

E70/4688:

Moho is in a farm-in joint venture agreement with IGO earning up to a 70% interest in E70/4688 by spending $450,000 on exploration activities on the tenement by 6 November 2020.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Max Nind, who is a Competent Person and Member of the Australasian Institute of Geoscientists (AIG) and Mr Richard Carver, director of GCXplore Pty Ltd, who is a geochemical consultant to Moho and a Competent Person of the AIG. Mr Nind is a full-time employee and Principal Geologist of Moho Resources Ltd.

Mr Nind and Mr Carver have sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nind and Mr Carver consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1: Burracoppin Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Auger drilling has been employed in the collection of BOH soil samples. The hole is drilled to a depth of 1.2m in an attempt to reach ground that is undisturbed by modern agricultural practices and within the B soil horizon. • Bottom of hole samples were collected from a depth of 1.2m and placed into prelabelled geochemical sample bags before being submitted to the laboratory. • The auger samples were digested using an Aqua Regia digest. Au was determined by ICP-MS and all other 60 elements were determined by ICP-AES or ICP-MS for lower detection levels.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• A custom auger rig was used to drill a 3.5" hole to 1.2m depth. The bottom of hole sample was collected from the rods where possible or from the top of the sample spoils cone at the surface.
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.*	• Recovery was not assessed as it is not material to the style of sample collected. • Not applicable. • Not applicable.
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 quantitative in nature. Core (or costean, channel, etc) photography.*	• All soil samples were tested for acid (HCl) reactivity and colour recorded. • Logging of soil samples was qualitative, based on the subjective observations of the auger crew. • Only samples collected from the bottom of the hole were logged.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Not applicable. • Auger samples can be considered as grab or scoop samples collected from the bottom of hole. Moisture content was not recorded. • Auger sampling is an initial geochemical reconnaissance technique and the quality of samples collected is viewed as being appropriate. • Certified Reference Material (CRM) standards were inserted at regular intervals in the sample process. Duplicates were taken in the field and by the labs, which also inserted their own standards and blanks. • Auger sampling is an industry standard technique utilised in first pass geochemical sampling over suitable regolith landform regions. • Sample sizes are considered appropriate for the technique.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were dried and pulverized to collect a fines sample for assay. The samples were assayed by Bureau Veritas Perth using a broad multi-element suite, using an aqua regia digest with either an ICP-AES or ICP-MS finish. Aqua Regia is a partial digest although it is extremely efficient for extraction of gold. Easily digested elements show good recoveries however others (particularly the refractory oxides and silicates) are poorly extracted. • No geophysical instruments were used during the soil sampling. • QAQC procedures in the laboratory are in line with industry best practice including the use of CRM's, blanks, duplicate and replicate analyses that were conducted as part of internal laboratory checks. External laboratory checks have not been conducted as they are not deemed material to these results.
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.*	• Not applicable. • Not applicable. • Data was collected in the field on printed logging sheets and later transferred into Xcel spreadsheets. The location of holes was validated using 2D GIS software (QGis). • Adjustment to Northing & Easting in

Criteria	JORC Code explanation	Commentary
		excel sheet due to human error in transfer from paper to digital.
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.*	• Sample locations were recorded by handheld GPS with ~3-5m accuracy. • MGA94 Zone 50 • Topographic control was by GPS with ~5-10m accuracy for AHD.
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.*	• The Auger program was completed over areas deemed to have high prospectivity and those of low prospectivity. High prospectivity areas were covered with auger holes spaced on 50m centres (East-West) and lines spaced at 100m (North-South). Low prospectivity areas were covered with auger holes spaced on 100m centres and 200m line spacing. • Not applicable as no resource estimates are quoted. • Samples have not been composited.
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.*	• Not applicable. • Not applicable.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected and transported to the lab in Perth by company and/or contractor personnel. A chain of control was maintained from the field to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Available data has been reviewed by two consultant geochemists before reporting. Internal review by various company personnel has occurred.

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 licence to operate in the area.*	• The Burracoppin project consists of E70/4688 and E70/5154, covering a total of 97 blocks, approximately 286 km^2. E70/4688 is owned 100% by Independence Newsearch Pty Ltd, a fully owned subsidiary of Independence Group Ltd (IGO). In November 2015, Moho signed an agreement with IGO to earn up to a 70% interest by farming into tenement E70/4688. E70/5154 is owned 100% by Moho. All tenements are located on privately owned agricultural land. Land access and compensation agreements have been signed and access approved by land owners for the various lots covered by the auger drilling program. An ILUA has been signed with the Ballardong People. • No other known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Scant historical exploration has been completed within the area covered by Moho's tenements. Much of the work focused on the Westonia greenstone belt to the east. Companies working in the area include: Valiant Consolidated Ltd 1981 Billiton 1987 Aurex 1986-1988 Astro Mining N.L. 1997 Cambrian Resources 1997 Enterprise Metals 2010-2013 Independence Group 2014
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Metamorphosed orogenic gold deposits of the Southwest Terrane of the Yilgarn Craton. High grade metamorphosed greenstone sequences have been targeted for their gold potential with success at Griffins Find, Katanning and Tampia. The gold mineralisation at Tampia is hosted in mafic gneiss bedrock and is associated with a bullseye gravity anomaly. The Tampia Hill gold mineralisation is associated with non-magnetic pyrrhotite, arsenopyrite, chalcopyrite and rare pyrite. The Burracoppin project is underlain by Archaean granite and greenstone that were metamorphosed to amphibolite and granulite facies grade. Moho has

Criteria	JORC Code explanation	Commentary
		recognised key elements from exploration within the Southwest Terrane, and particularly around Tampia, that may assist in the exploration for gold at Burracoppin.

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 metres) 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.*
		• The contractor, Gyro Australia, provided a 4-wheel ute mounted auger drill rig to drill to a depth of 1.2m. The rig was fitted with a 3.5" earth auger. Samples were collected by hand directly from the auger or from the spoils pile on the rim of the auger drill hole.
		• The Holes were spaced on 50m centres (East-West) and lines spaced at 100m (North-South) in areas deemed to be high priority and in low priority areas the spacing was increased to 100m centres and 200m line spacing. All drill holes were plotted in 2D GIS software (QGis) and exported as a .GPX file to be used by the field crew.
		• The equipment provided by the contractor was inspected by the geologist prior to commencement of the program and was deemed to be well maintained, safe and fit for purpose.
		• Samples were collected in Geochem sample envelopes and correlating sample and drill hole numbers recorded.
		• Certified reference materials were inserted at regular intervals into the sample stream (1:50 ratio).
		• All samples underwent Aqua Regia analysis to determine elemental composition.

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. • Not applicable. • No metal equivalents have been reported.
Relationship between mineralisation	• *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.*	• Not applicable. • Not applicable. • Not applicable.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
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 diagrams within this release and in ASX release MOH: "Gold drilling commences at Burracoppin" 13 August 2019.
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 recent auger sample results available at the time of this release have been reported and results are representative of the medium sampled in this area.
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.*	• Soil sampling, magnetic and gravity data have been used to assist the interpretation of the target areas. A gravity survey, undertaken at approximately 400m intervals along fence lines in paddocks and roads was completed to map the distribution and extent of potential host rocks for gold mineralisation. Explaurum (ASX release dated 2 February 2016) has noted that at Tampia detailed gravity data maps the distribution of mafic gneiss with the gravity highs (denser mafic gneiss) having a strong spatial association with gold in soil geochemical anomalies.
Further work	• *The nature and scale of planned further work (eg 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.*	• Follow up auger geochemical sampling to clarify and extend areas of any anomalism. Further gravity surveying to be extended to E70/5154. • Refer to diagrams in the Moho Resources Ltd Prospectus. https://www.mohoresources.com.au/prospectus

About Moho Resources Ltd

MAP OF MOHO's PROJECT AREAS

On 7th November 2018 Moho listed on the ASX, raising $5.3 million. As a result, the Company is well placed to explore its three highly prospective projects 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 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.

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