

**ASX
ANNOUNCEMENT**

6 December 2018

CORPORATE DIRECTORY**NON EXECUTIVE CHAIRMAN**
Terry Streeter**MANAGING DIRECTOR**
Shane Sadleir**COMMERCIAL DIRECTOR**
Ralph Winter**NON EXECUTIVE DIRECTOR**
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0435 336 538E admin@mohoresources.com.auW www.mohoresources.com.au**BURACOPPIN EXPLORATION UPDATE****Exploration program underway at Burracoppin Gold Project in WA**

- Airborne EM survey completed over E70/4688
- Grant of adjoining E70/5154 significantly increases gravity anomalies to be tested



Figure 1: NRG helicopter undertaking AEM survey over E70/4688

Next Steps:

- Receive and process AEM data (December 2018)
- Interpret and integrate data sets to identify new exploration targets (January 2019)
- Finalise land access and compensation agreements with private land owners/occupiers (Q1 2019)
- Design and implement auger drill program over exploration target areas (Q1 2019)
- Initiate detailed gravity and aeromagnetic surveys within recently granted E70/5154 (Q1 2019)

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to announce that an airborne electromagnetic (AEM) survey (Figure 1) has been completed at the Burracoppin Project in Western Australia (Figure 2).

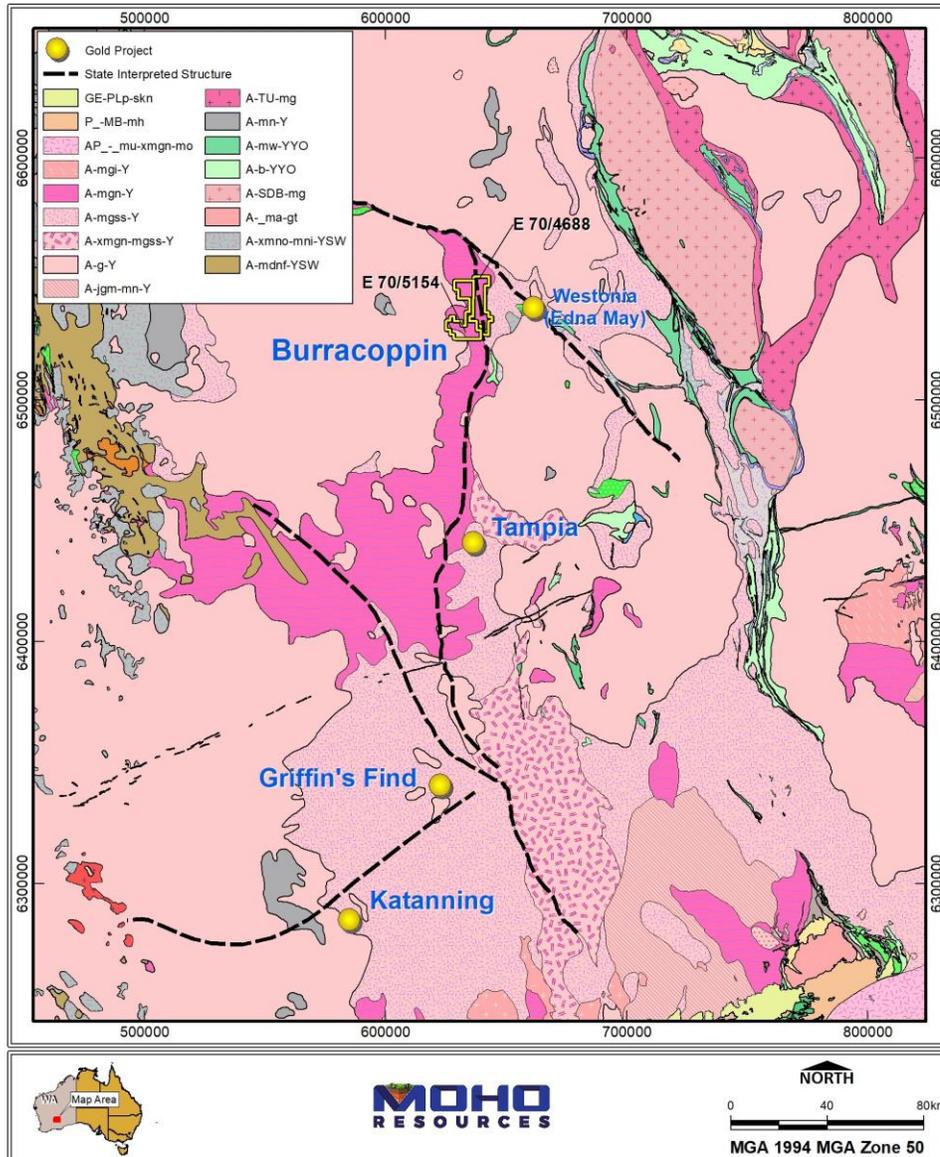


Figure 2: Location of Burracoppin Gold Project in reference to known Southwest Terrane gold deposits and the Edna May Gold Mine at Westonia

Moho reported in its recent prospectus a number of exploration targets at its Burracoppin Project (Figure 3). Targets 2 to 4, located within the Tampia Structural Corridor of the Southwestern Terrane, were derived from ground-based gravity measurements. Target 5 was also derived from ground-based gravity measurements but occurs within the Westonia Structural Corridor of the Southern Cross Domain of the Youanmi Terrane which also hosts Ramelias' Edna May mine.

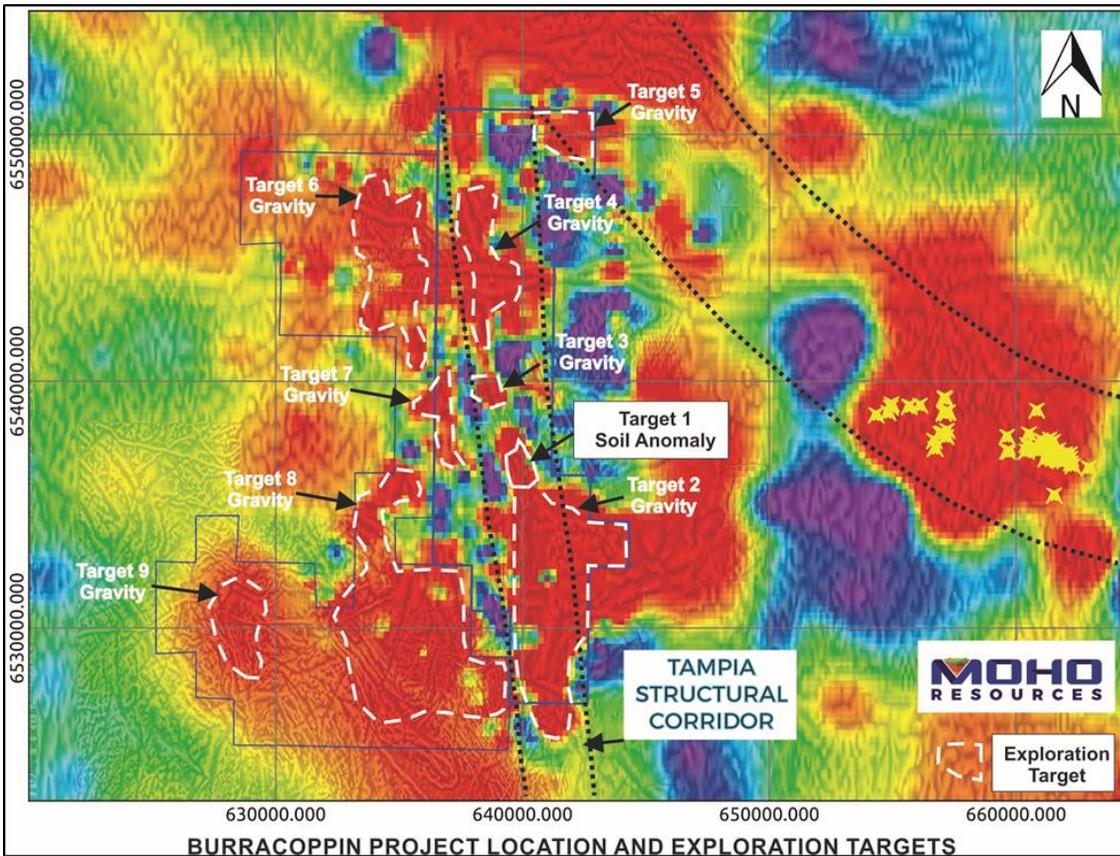


Figure 3: Location of the Burracoppin Gold Project targets

VMS Exploration Targets Reported by Cygnus Resources Ltd

Cygnus Resources Ltd (ASX:CY5, Cygnus) recently reported to the ASX the identification of a number of exploration targets for Volcanogenic Massive Sulphide (VMS) at its Burracoppin Project on E70/4992, and E77/2463¹. These tenements adjoin Moho’s tenement E70/4688 at its northern and northeastern extremities respectively.

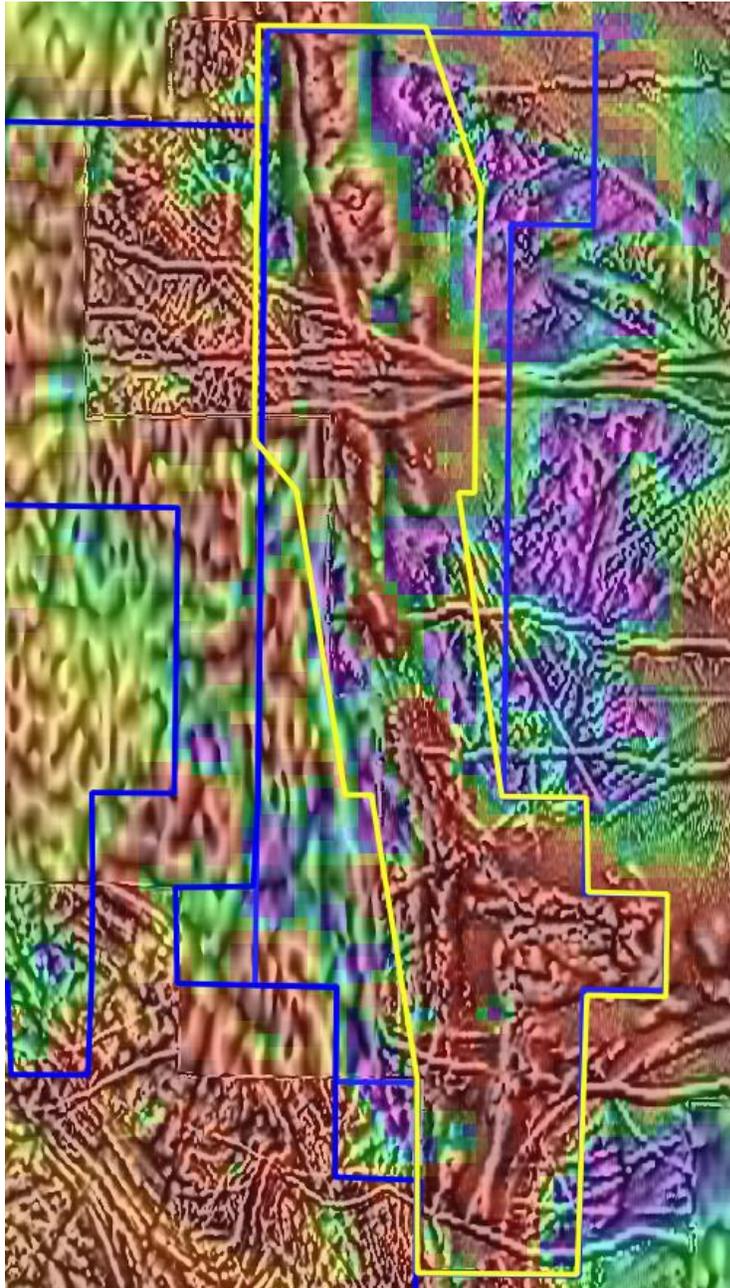
On 19 September 2018 Cygnus reported that it had identified exploration from a ground-based gravity survey and historical drilling records showing anomalous base metal mineralisation. On 22 October 2018 Cygnus subsequently reported the results of a recent AEM survey in the same area which showed new priority targets². The targets were reported to be associated with the anomalous areas of base metal mineralisation and had gravity and geochemical signatures comparable with global VMS belts.

¹ Refer to ASX announcement by Cygnus Resources Ltd (ASX:CY5) on 19 September 2018 titled: “Multiple high priority targets identified at Burracoppin”

² Refer to ASX announcement by Cygnus Resources Ltd (ASX:CY5) on 22 October 2018 titled “Airborne survey identifies new VMS targets at Burracoppin”

Airborne EM Survey by Moho

During October 2018 Moho's consultant geophysicist ExploreGeo Pty Ltd prepared an AEM survey to cover exploration gravity targets 1 – 4 over E70/4688 (Figure 4).



**Figure 4: Outline of proposed AEM survey (yellow outline) over E70/4688 (blue outline).
Image base is gravity over airborne magnetics**

On 1 November 2018 Moho contracted New Resolution Geophysics Australia Pty Ltd to undertake an Xcite™ AEM survey involving 121 E-W flight lines spaced 200m apart for a total length of 478km. The helicopter flew approximately 70 metres above the survey area with a sensor coil slung 35 metres beneath (Figure 4). The survey concluded on 24 November 2018. (Figure 3).

Community Consultation and Land Access Agreements

Moho’s Burracoppin Project is mostly covered by private land. The Company has been in consultation with landowners and occupiers about the potential impact of its proposed exploration programs and is negotiating land access and compensation agreements consistent with the Mining Act 1978 (WA).

About three weeks before the AEM survey land occupiers and residences potentially affected were contacted and a brief flyer describing the survey was hand-delivered to them at the time.

Grant of Adjoining E70/5154 Increases Gravity Targets

Moho has been notified by the WA Department of Mines, Industry Regulation and Safety confirming grant of tenement application E70/5154 on the 23rd November 2018. The following details apply to Moho’s 100% ownership tenure:

| Area | 55 Blocks or 16,119 Ha |
|-----------------------|------------------------|
| Commitment years 1-3 | \$55,000.00 |
| Commitment years 4-5 | \$82,500.00 |
| Grant Date | 23/11/2018 |
| Expiry Date | 22/11/2023 |
| Reduction Date | 22/11/2024 |
| Area to be Reduced by | 22 |

The granted tenement covers a number of gravity anomalies (Figure 3) which Moho intends to follow up with close-spaced ground gravity and aeromagnetic surveys prior to testing with shallow auger drilling.

Next Steps

- Receive and process AEM data (December 2018)
- Interpret and integrate data sets to identify new exploration targets (January 2019)
- Finalise land access and compensation agreements with private land owners/occupiers (Q1 2019)
- Design and implement auger drill program over exploration target areas identified by soil geochemistry, AEM and gravity surveys (Q1 2019)
- Initiate detailed gravity and aeromagnetic surveys within recently granted E70/5154 (Q1 2019)

Moho's Interest in the Burracoppin Project Tenements

E70/5154:

Moho owns 100% interest in the recently granted tenement E70/5154.

E70/4688:

On 26 November 2015 the Company entered into a farm-in joint venture agreement with IGO pursuant to which the Company may earn up to a 70% interest in E70/4688, within the Burracoppin Project.

(a) Earn-in Right:

The Company may earn a 70% interest in E70/4688 via expending \$450,000 on exploration activities on the tenement by 6 November 2019.

In the event that access to carry out field work, field surveys or drilling is prevented or severely restricted during the Earning Period due to interference with any farming activities, the time-frame may be extended up to one year under certain circumstances.

(b) Formation of Joint Venture:

On and from the date on which the Company earns a 70% interest in the tenement, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenement.

From the date of formation of the joint venture, IGO's 30% interest will be free carried until completion of a pre-feasibility study. Upon completion of a pre-feasibility study, IGO may elect to either contribute pro-rata to ongoing work, or convert its 30% interest to a 10% free carried interest.

Following formation of the joint venture, the Company is proposed to be manager of the joint venture.

Moho has yet to earn an interest in E70/4688. As at the date of this release to the ASX Moho has incurred about \$200,000 in eligible farmin expenditure.

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About Moho Resources Ltd



Map of Moho's project areas

On 7th November 2018 Moho listed on the ASX, raising \$5.3 million. The Company is actively advancing exploration programs on 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 geochemist Richard Carver (GCXplore 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 of 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.