

**100% ACQUISITION OF M27/263 COMPLETED,
ROYALTY REDUCED**

ASX
ANNOUNCEMENT
24 August 2020

CORPORATE DIRECTORY

NON EXECUTIVE CHAIRMAN
Terry Streeter

MANAGING DIRECTOR
Shane Sadleir

COMMERCIAL DIRECTOR
Ralph Winter

NON EXECUTIVE DIRECTOR
Adrian Larking

JOINT COMPANY SECRETARIES
Ralph Winter / David McEntaggart

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

W www.mohoresources.com.au

HIGHLIGHTS:

- **100% acquisition of highly prospective mining lease M27/263 from Odin completed**
- **Mithril royalty terms on M27/263 reduced to improve economics of potential mining operations**

Moho Resources Limited (ASX:MOH) (“Moho” or “the Company”) is pleased to announce that it has fulfilled the terms for the 100% acquisition of M27/263 from Odin Metals Limited (ASX:ODM) (“Odin”), which includes the highly prospective and mineralised East Sampson Dam gold prospect at the Silver Swan North Project near Kalgoorlie.

The transfer document relating to the remaining 30% equity in M27/263 has been signed by Odin and Moho and lodged with the relevant government departments. The acquisition of 100% of M27/263 removes any budget and management constraints associated with the now terminated joint venture and enables Moho to expedite exploration and mining studies under its own management.

Moho has also renegotiated the existing royalty terms with Mithril Resources Ltd (ASX:MTH) (“Mithril”) in respect of M27/263 to make the project more economically viable. The gold royalty rates have been replaced the 1.5% NSR with a new tiered structure, as set out below:

Ounces of Gold derived from the Tenement	Royalty rate
0 to 20,000oz	0.5%
20,001 to 99,999oz	1.0%
100,000oz and above	1.5%
Ounces of Minerals derived from the Tenement	Royalty rate
greater than 0	1.5%

“The 100% acquisition and reduced initial royalty rates for M27/263 mark a significant step forward for potential gold mining operations at the East Sampson Dam prospect”

- Mr Shane Sadleir (Moho Managing Director)

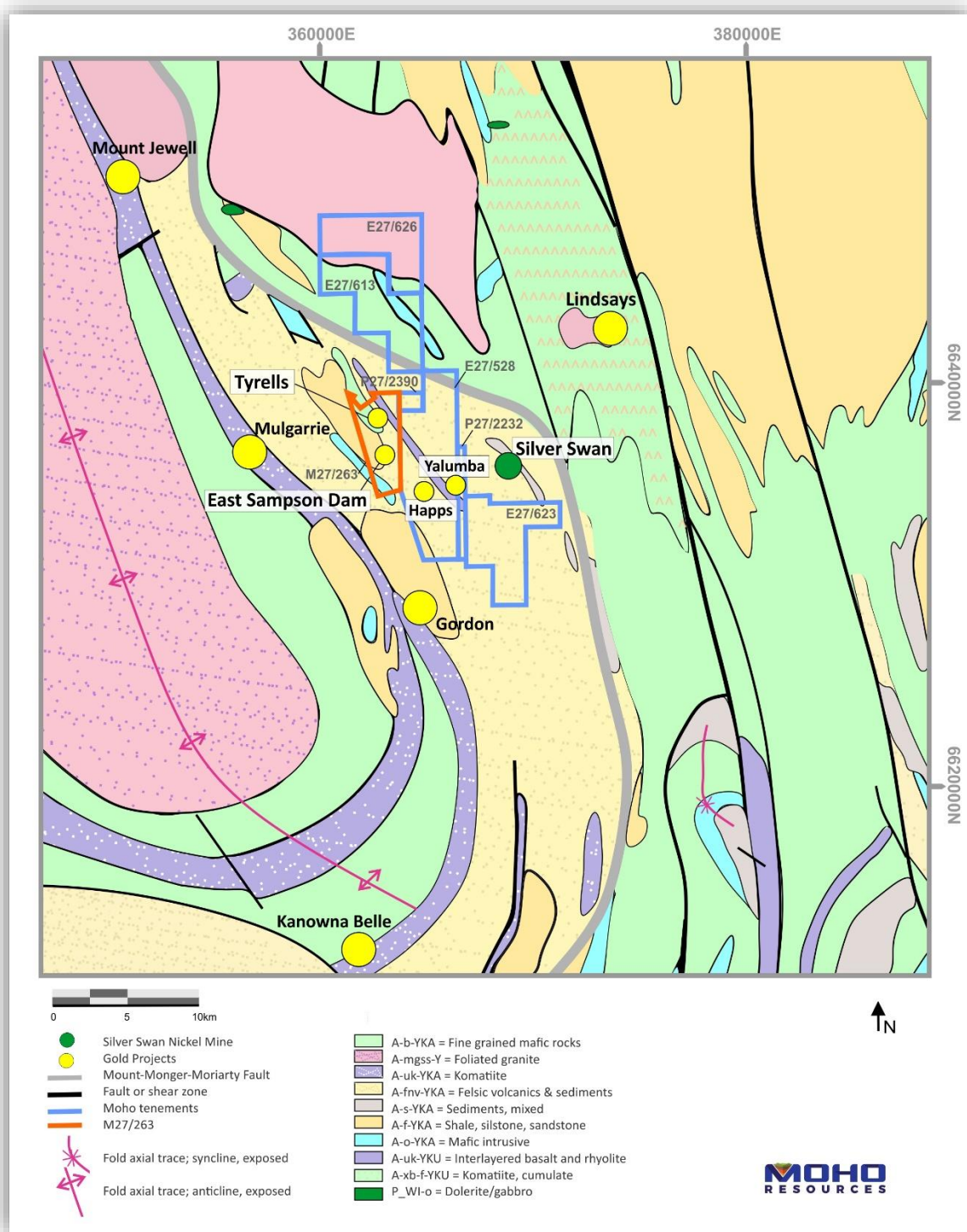


Figure 1: Location of M27/263 in relation to regional geology of Silver Swan North Project

M27/263 forms part of Moho's Silver Swan North Project located 50km north of Kalgoorlie and is close to established mine infrastructure and gold processing facilities (Figure 1). The granted mining lease covers a number of auger geochemical gold anomalies including the mineralised East Sampson Dam prospect (Figure 2).

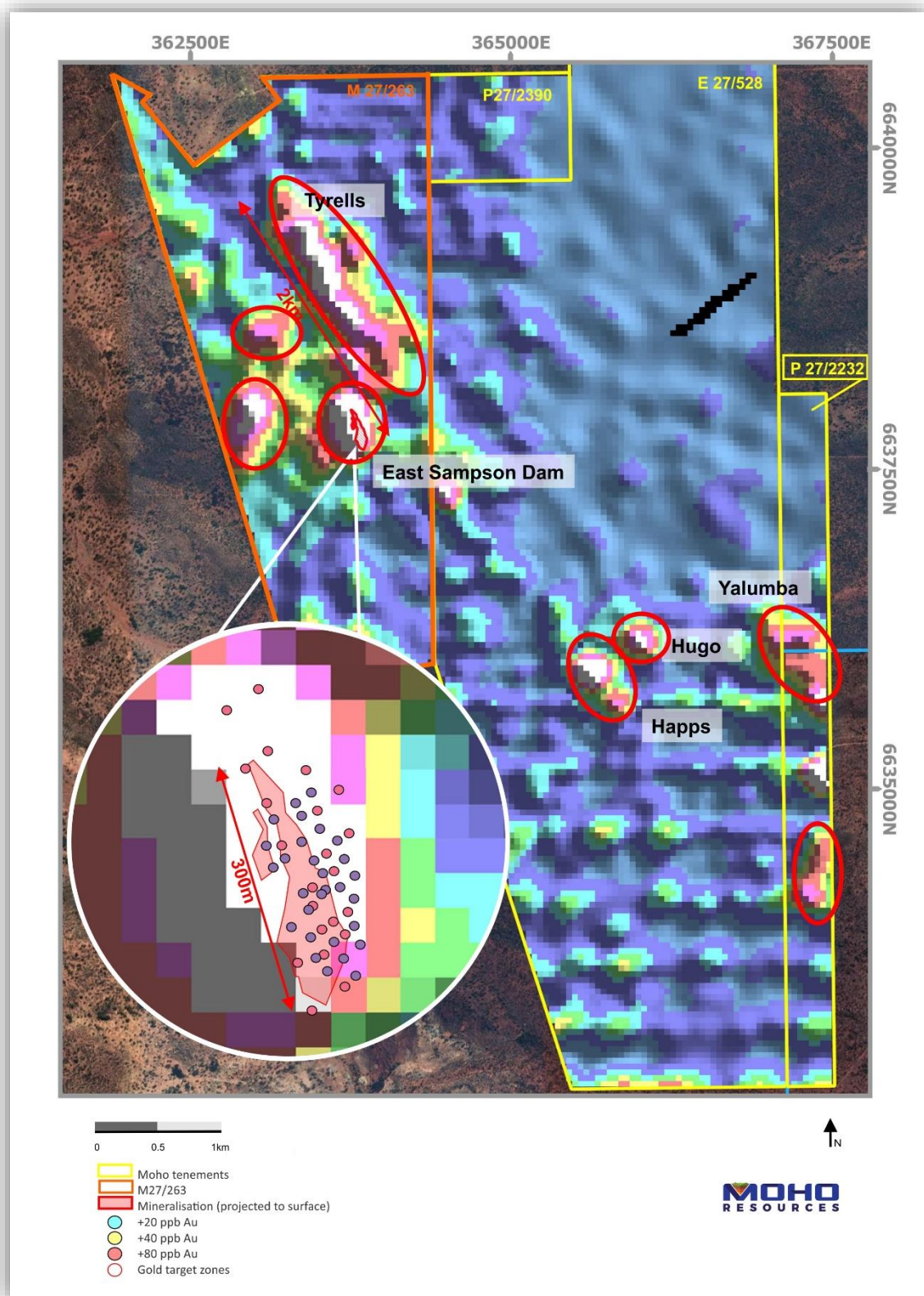


Figure 2: Auger gold geochemical anomalies identifying drill targets (source: ASX release by Lawson Gold Ltd, 12 September 2011 "New Gold Exploration Targets Identified and Follow-up Exploration Planned").

About Moho Resources Ltd



MAP OF MOHO's PROJECT AREAS

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). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

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