EXPLORATION UPDATE - EMPRESS SPRINGS

ASX ANNOUNCEMENT
28 May 2019

Highlights:

- **RC drilling underway at Arrowhead Prospect in vicinity of discovery hole ESA023, with 10 holes (1002m) completed to date**
- **Geochemical review of 2018 basement drill data:**
  - **confirms relationship between gold and base metal mineralisation**
  - **shows southern domain with strongest Au anomaly is associated with W, Bi, Cu, Pb, Zn, Ag and Sn**
  - **indicates gold mineralisation may have volcanic/intrusive affinities**
  - **identifies closest matches to Arrowhead Au-Ag-Zn-Pb mineralisation using OSNACA project assay suite as two large epithermal gold deposits (Kelian in Indonesia and Hidden Valley in PNG) and large intrusion-related Equity deposit in Canada**
- **One metre resampling of composite samples from discovery hole ESA023 confirms the tenor and consistency of mineralisation**
- **Passive seismic data collected at the Arrowhead prospect to identify trend of basement high associated with intense silicification and mineralisation**

Next Steps:

- **Complete RC drill program (~2,500m) at Arrowhead prospect**
- **Undertake 7,000m aircore drill program to:**
  - **follow up lateral extensions of mineralisation off-track at Arrowhead Prospect**
  - **continue exploration of targets across project area along tracks**
- **Interpret passive seismic survey over Arrowhead basement high**
- **Interpret U/Pb and Ar/Ar age dating on samples submitted to John de Laeter Centre Curtin University Perth**
- **Interpret reprocessed Geoscience Australia deep seismic traverse data to better define major deep penetrating structures**

Moho Resources Ltd (ASX:MOH) (**Moho** or **Company**) is pleased to provide an update on the Company's on-going gold exploration program at the Empress Springs project, 50 km S of Croydon Far North Qld (Figure 1).

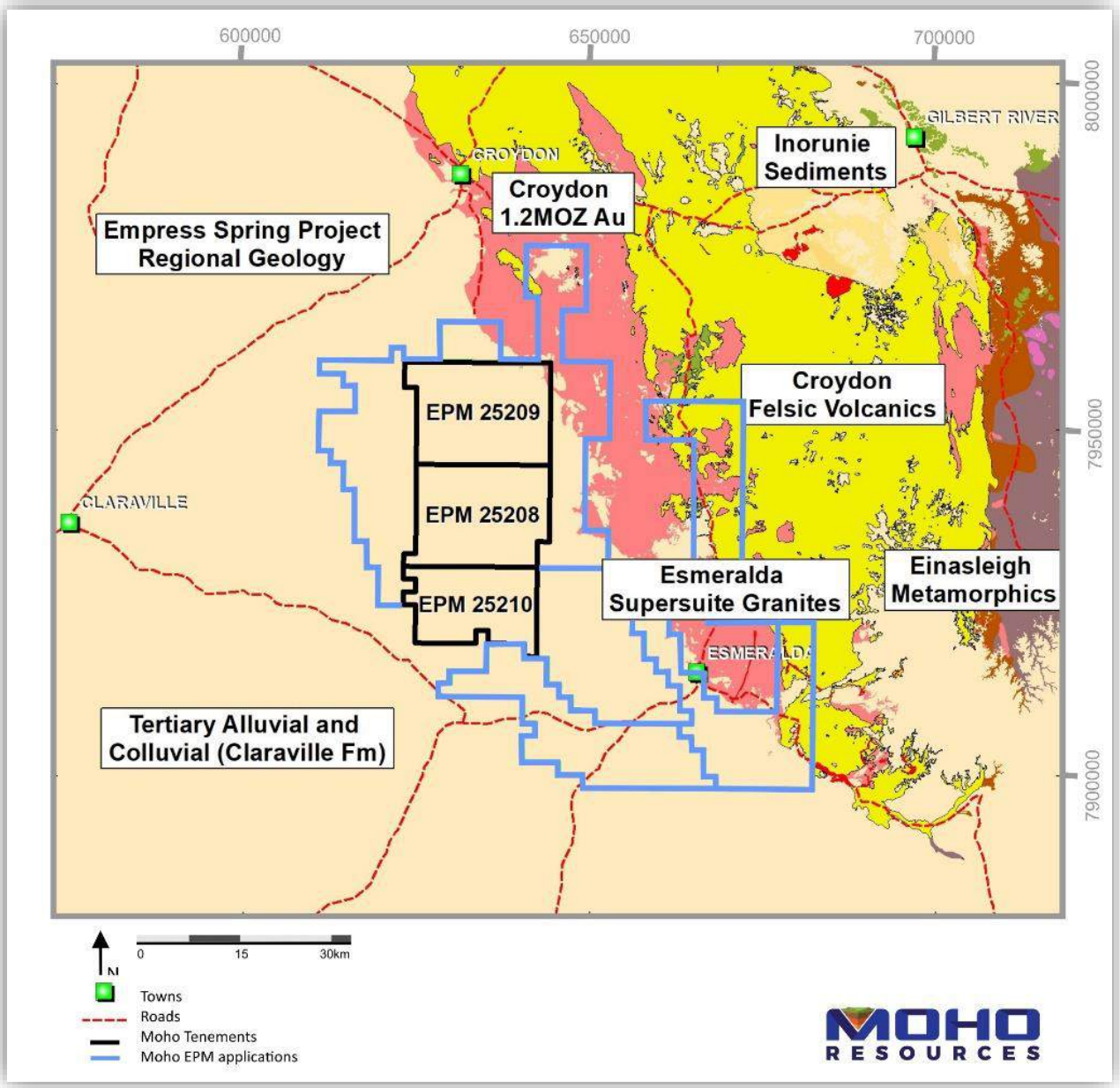


Figure 1: Regional Geology, Empress Springs Project

GEOCHEMICAL REVIEWS OF 2018 DRILL RESULTS BY CONSULTANT GEOCHEMISTS

The basement geochemistry from the 2018 drilling program at Empress Springs has been reviewed by consultant geochemists Dr Carl Brauhart of CSA Global and Richard Carver of GCExplore.

Comparison of Arrowhead Mineralisation to OSNACA Suite of Major Global Deposits by CSA Global:

Moho engaged Dr Carl Brauhart of CSA Global to undertake an independent assessment of the signature of the mineralisation within discovery hole ESA023 at the Arrowhead prospect. Dr Brauhart is coordinating the OSNACA (Ore Samples Normalised to Average Crustal Abundance) project, part of the Centre for Exploration Targeting in Perth.

The OSNACA project seeks to analyse and compare ore samples from known deposits around the globe with a comprehensive suite of 24 common ore and pathfinder elements. Using the comprehensive suite of assay techniques used by OSNACA allows the elemental suite found at Arrowhead to be compared with samples from the OSNACA database. It is then possible to characterise the signature of the Arrowhead mineralisation as being most closely related to certain deposit types.

Pulps of the two-metre composite air core samples from the Arrowhead discovery hole (ESA023) were submitted to Dr Carl Brauhart for analysis at Bureau Veritas Perth using the OSNACA project assay protocol. Interpretation of the results by Dr Brauhart has demonstrated a reasonable to strong statistical correlation between Au and Pb, Cu, Ag, Cd and Zn in the basement drill samples at the Arrowhead prospect.

Importantly this work provides confidence to Moho that the measurement of these key elements (excluding Au ,Ag) using a pXRF analyser should provide a vector for Au mineralisation with the 2019 drilling programs.

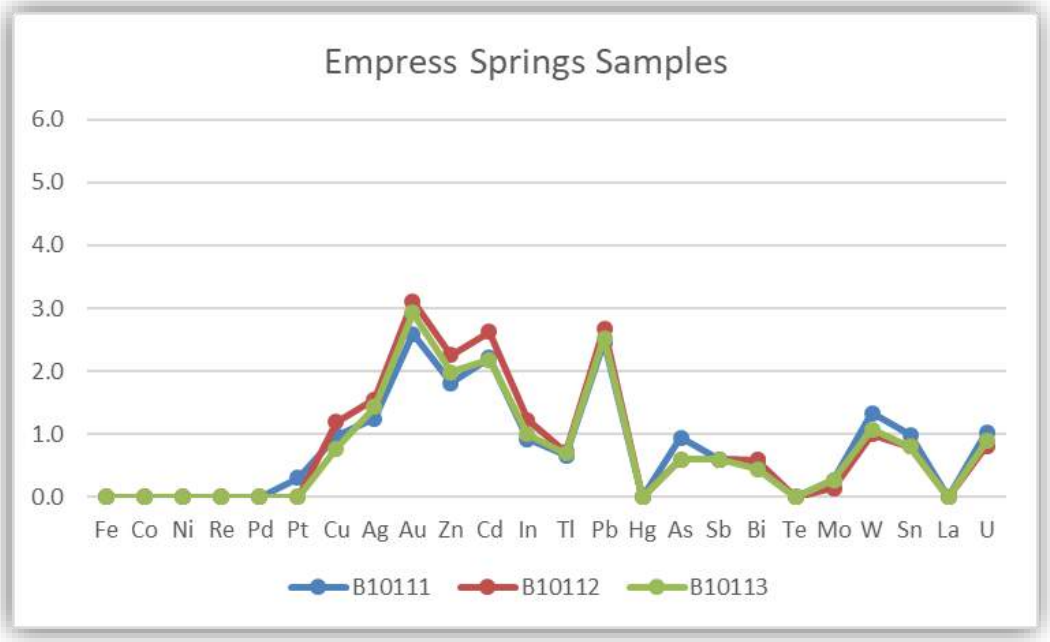
Significantly the closest matches for the mineralisation signature at Arrowhead (Graph 1) are the following large gold deposits (Graph 2):

- zinc/lead-rich, low sulphidation epithermal gold deposit at Kelian in Indonesia,
- zinc/lead-rich, low sulphidation epithermal gold deposit at Hidden Valley in Papua New Guinea; and
- intrusion-related gold/silver deposit at Equity in western Canada.

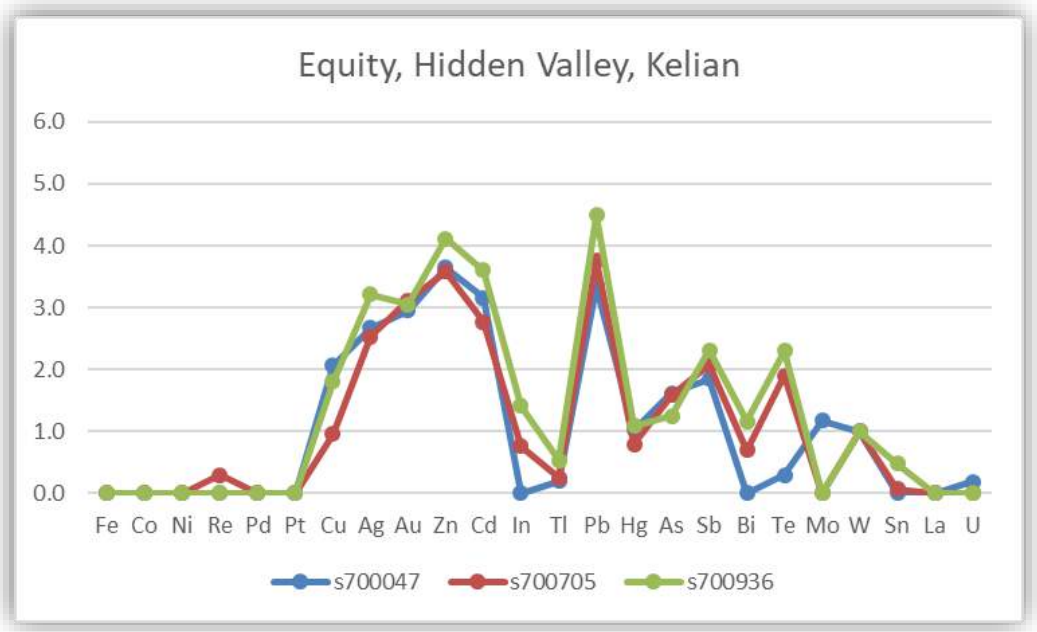
The Kelian deposit is located in East Kalimantan and is reported to be the largest gold-only deposit in Indonesia with reported past production of 7.7Moz Au (van Leeuwen, 2015).

Hidden Valley deposit is part of the Morobe gold field and the first gold was poured in 2009. The Hidden Valley deposit contains 89Mt @ 1.43g/t Au and 87Mt @ 27g/t Ag (Resource Statement 2018, Harmony Gold Mining Company).

The Equity silver mine ceased milling in 1994, after thirteen years of open pit and underground production. Production totalled 2,219,480kg Ag, 15,802kg Au and 84,086kg Cu, from over 33.8M t mined at an average grade of 0.4% Cu, 64.9g/t Ag and 0.46g/t Au (Ministry of Energy, Mines and Petroleum Resources, British Columbia, Canada, 2009).



Graph 1: Graph of Three Samples from Discovery Hole ESA023



Graph 2: Graph of Geochemistry of Kelian (red), Hidden Valley (green) and Equity (blue) deposits

Moho notes that, at this early stage of exploration, the results of the OSANACA study do not conclusively prove that Arrowhead mineralisation is related to an epithermal system but it does provide Moho with clear guidance on the potential styles/variations of mineralising systems that may exist at Empress Springs.

GCExplore Evaluation and Interpretation:

Based on a limited amount of drilling data that is spatially distributed over 20km (Figure 2), Carver has identified three main lithochemical units:

- mafic - based on combined content of V, Co+Cr, Ni and Sc
- felsic - based of combined content of Ce, La, Th and U
- unclassified– mainly felsic with variable contents of REE, Th and U

Carver interprets two main domains are present at Empress Springs:

- northern domain - mafic units and the felsic units with high REE Th U. In this domain As is associated with the Au and shear zones are possibly present.
- southern domain – dominated by the unclassified felsic unit. In this domain the strongest Au anomaly is associated with W, Bi, Cu, Pb, Zn, Ag and Sn. The inference is that any gold mineralisation in this domain could have volcanic/intrusive affinities. Moho notes that this area lies close to the outer rim of an interpreted caldera (refer ASX release dated 20 February 2019).

Carver notes the multi-element anomalism associated with hole ESA023 is Au, Pb, Zn, Cu, Cd, W, Sn, Bi, Mo (in order of decreasing strength/contrast of anomalism) (Figure 2).

Carver recommends following up the strongly anomalous gold holes and to extend the reconnaissance drilling using spaced holes in the area around and to the north of EAS023 to establish the optimal drill spacing for the regional work. The two northern Au drill anomalies, which have As nearby, are considered more difficult exploration targets.

Following on from Carver's identification of a key geochemical suite of elements that are associated with the gold mineralisation, Moho will utilise a hand held pXRF unit during the drilling programmes. Moho has secured a portable laboratory fitted with a pXRF unit to analyse the levels of these key geochemical pathfinder elements in the drill samples to provide vectors towards Au mineralisation (refer to ASX announcement on 13 May 2013).

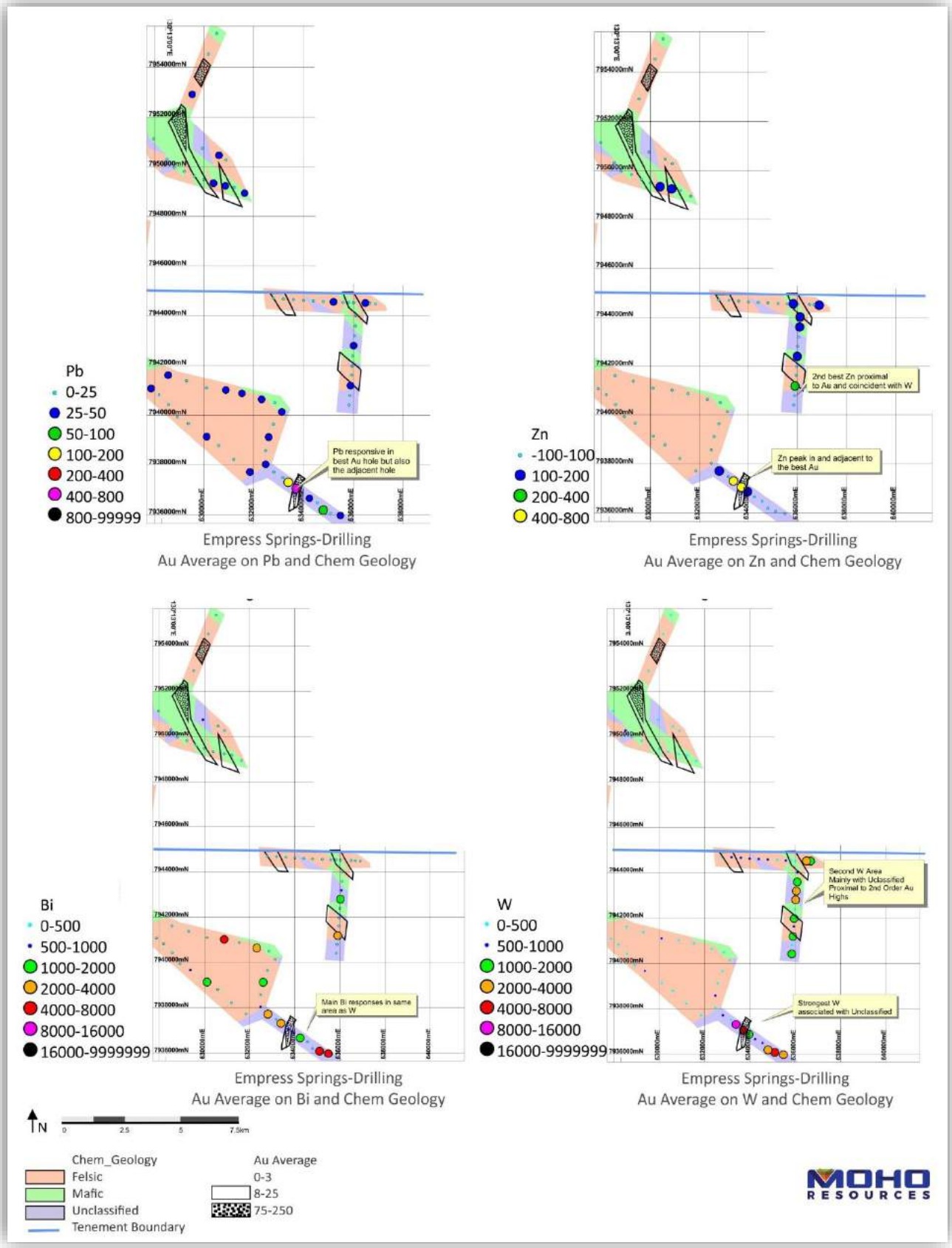


Figure 2: Distribution of Au in basement in 2018 drilling in relation to pathfinder elements

COMPARISON 1M REASSAYS WITH COMPOSITES, ESA023 ARROWHEAD PROSPECT

One metre samples from Arrowhead discovery hole ESA023 were collected in early 2019 and submitted to Bureau Veritas (BV) for Au analysis by fire assay and base metals by 4-acid digest. Table 1 shows a comparison between these results and 2-metre composite results obtained by Aqua Regia in 2018. The two datasets compare well, suggesting that gold is reasonably fine and the cheaper AR technique worked well to locate the Arrowhead mineralisation.

During the 2019 field season, initial base metals determination of drill samples will be undertaken in the field using Imdex's Geoanalytical system which includes a portable XRF analyser. Samples with elevated base metal anomalism will be assayed using Fire Assay for Au and Aqua Regia with ICP-MS determination for base metals at the SGS laboratory in Townsville.

2018 2m composite results (AR)			**1 metre resample results, April 2019**								
		Au 0.5g			**Au 40g FA**	**Ag**	**Cu**	**Pb**	**Zn**	**W**	**Sn**
Hole_ID	*Interval*	*ppm*	*From m*	*To m*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
ESA023	42-44m	0.002	42	43	-0.01	-0.5	62	328	262	12.5	8
ESA023			43	44	0.1	-0.5	10	163	100	12.5	7
ESA023	44-46m	0.224	44	45	0.05	-0.5	48	386	334	14.5	10
ESA023			45	46	0.62	-0.5	72	652	490	12	10
ESA023	46-48m	0.443	46	47	0.14	1	122	916	600	9	18
ESA023			47	48	1.63	1.5	114	1100	466	7.5	10
ESA023	48-50m	0.575	48	49	1.16	1.5	162	1450	1040	10	9
ESA023			49	50	0.44	0.5	108	929	1820	7.5	9
ESA023	50-52m	2.32	50	51	1.96	2.5	336	2160	4170	8	10
ESA023			51	52	1.45	1	30	902	162	8.5	8
ESA023	52-54m	1.66	52	53	2.23	1.5	108	1130	646	10.5	8
ESA023			53	54	1.7	1	102	1450	2480	9.5	9

Table 1: Comparison of 2018 Aqua Regia (AR) Assays with 1m Resamples by Fire Assay (FA) and Base Metals by 4-acid Digest

PASSIVE SEISMIC TO MAP BASEMENT TOPOGRAPHY

A number of characteristics were associated with gold mineralisation in hole ESA023, namely high BOH base metal anomalism (Cu, Pb and Zn), alteration, "silica flooding" and elevated basement topography (Figure 2). Investigations by Moho's geochemical consultants have shown a close correlation between Au and base metal mineralisation.

Moho notes the basement high topography at the Arrowhead prospect is broadly correlated with an area of base metal anomalism and known gold mineralisation. As part of the Company's R&D program, Moho is currently collecting passive seismic data over the Arrowhead prospect as a possible means of quickly and inexpensively identifying the trend of this basement high that appears to be related to intense silicification of an Au-Ag-Zn-Pb mineralised granite.

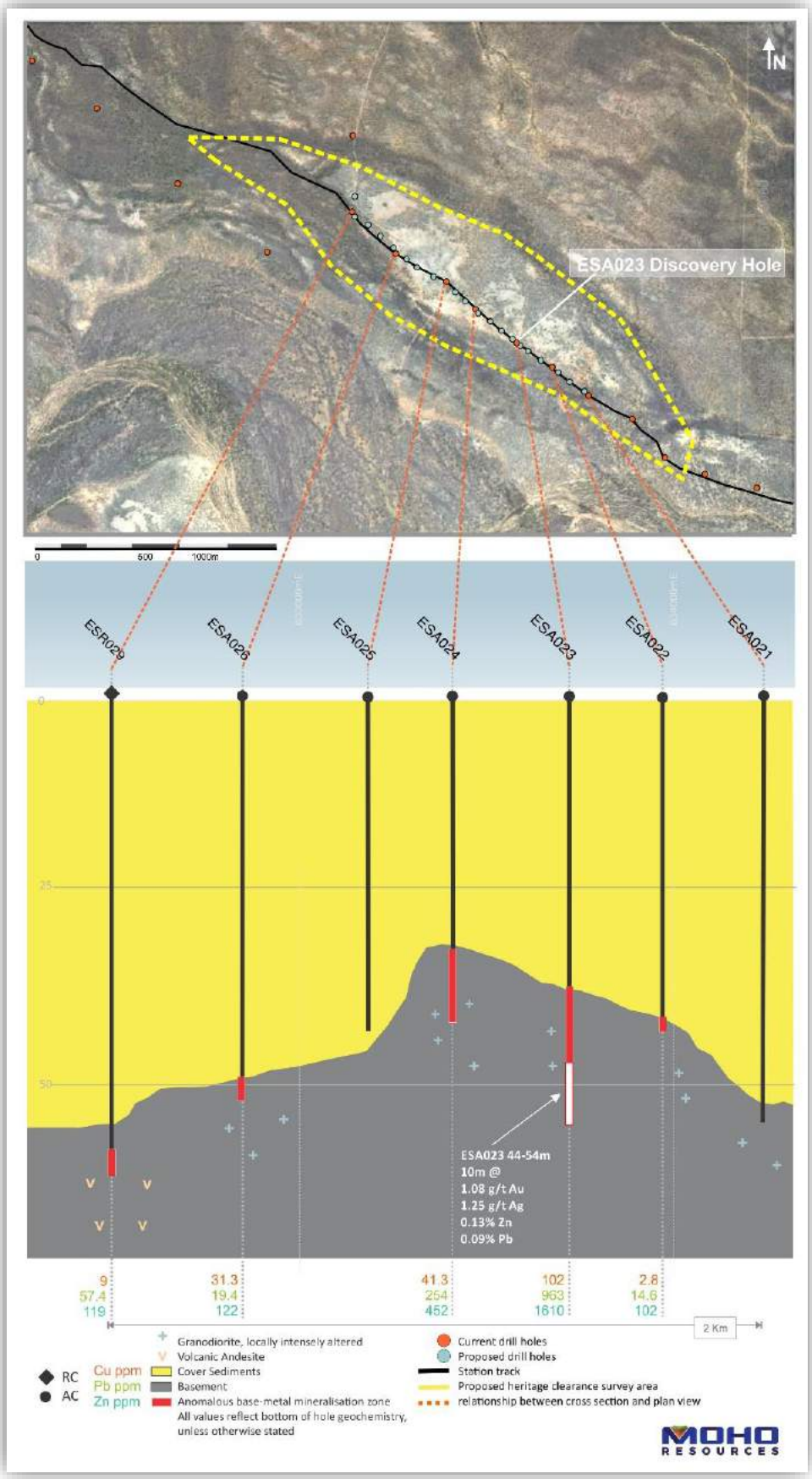


Figure 3: Cross Section of the Arrowhead Prospect showing Pronounced Basement High

GEOSCIENCE AUSTRALIA SEISMIC DATA REPROCESSING

A 2007 Geoscience Australia (GA) deep seismic traverse line crosses the SE corner of the project area (Figure 3). Early interpretation by GA shows there are large mantle tapping structures within the tenements (Figure 4). Moho has commissioned HiSeis Pty Ltd to reprocess and reinterpret the GA seismic data with a focus on the upper 5km of the crust. Reprocessing is complete and interpretation is currently underway with results anticipated in June. The aim of this work is to clarify the trend and location of deep mantle tapping structures within the tenements to aid in delineation of target areas for drilling.

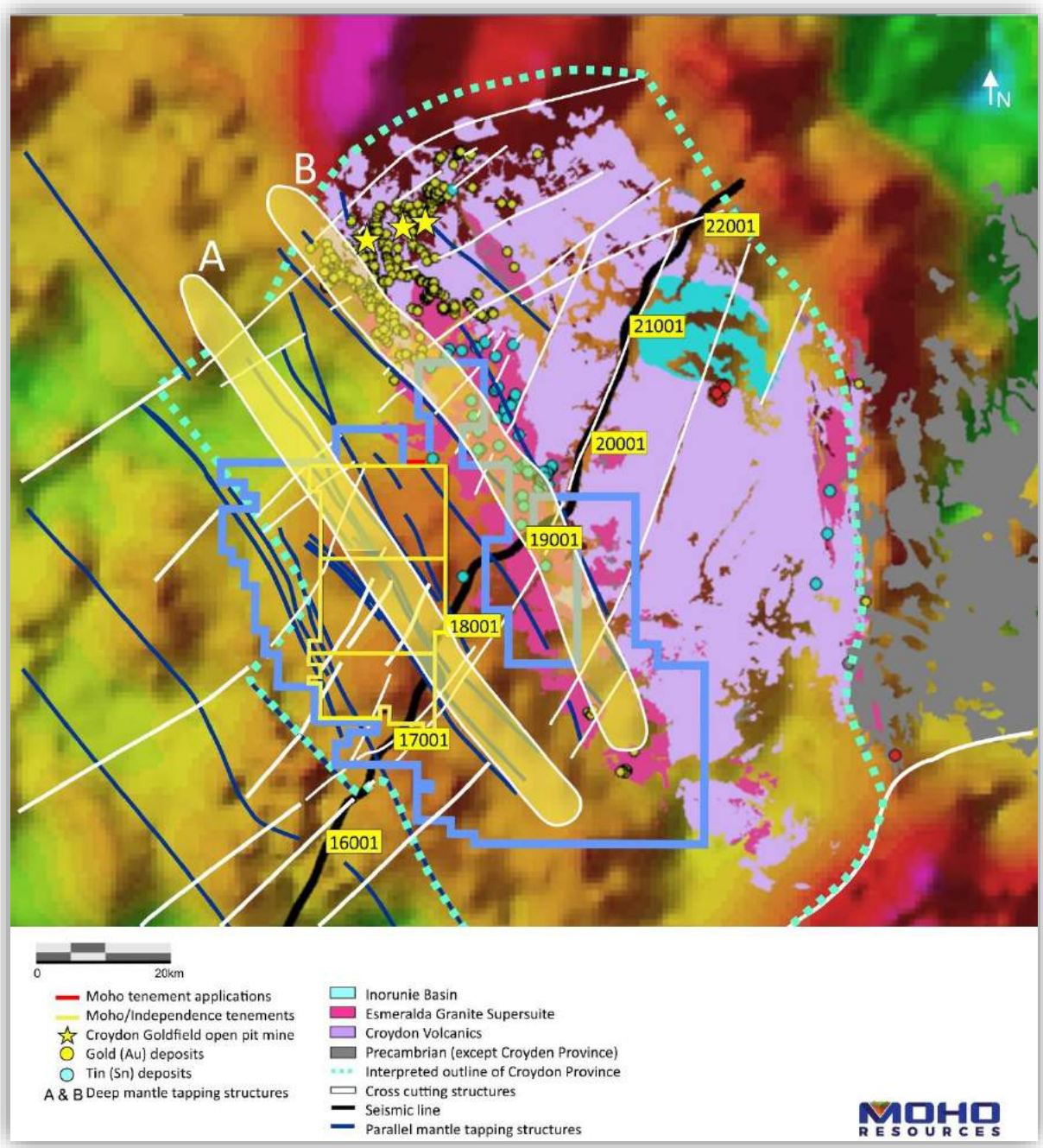


Figure 4: Seismic Traverse (Black Line) Across Project Area with Hronsky Mantle Tapping Structures (A&B)

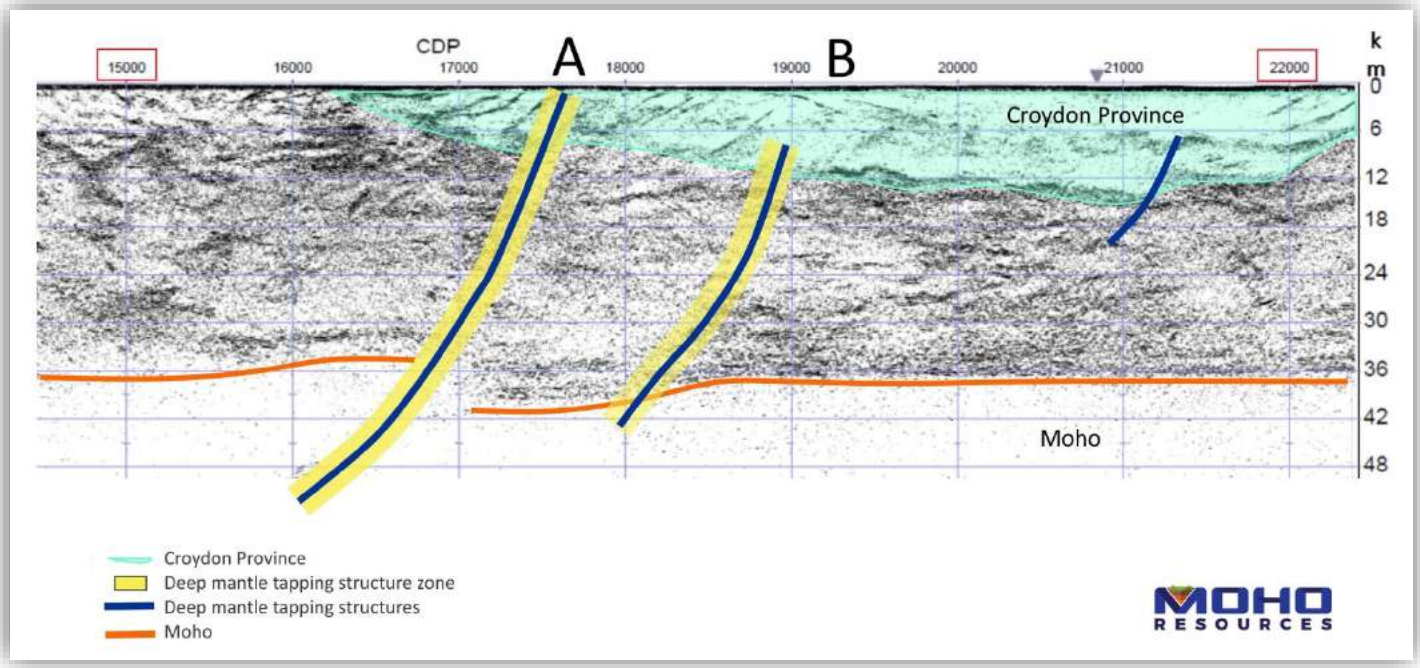


Figure 5: GA Seismic Cross-Section 07GA-1G1

REFERENCES

Results for the year ended 30 June 2018. Resources, Harmony Gold Mining Company Limited.

Ministry of Energy, Mines and Petroleum Resources, British Columbia, Canada, 2009. Equity Silver Mine, MINFILE Production Detail Report, BC Geological Survey.

Van Leeuwen, T., 2015. The Kelian Gold Deposit, East Kalimantan, Indonesia: Its exploration history, evolving geological model, and "invisible" coarse Gold. https://www.researchgate.net/publication/284716501

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr Bob Affleck, who is a Competent Person and Member of the Australasian Institute of Geoscientists (AIG). Mr Affleck is employed full-time as Exploration Manager of Moho Resources Ltd.

Mr Affleck has 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 Affleck consents 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

Empress Springs 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 specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation (RC) or air core (AC) drilling was used to obtain 1m samples which were composited by spear into 4m intervals in cover sediments, or into 2m intervals in basement lithologies. Resampling of sample piles quoted in this announcement was by hand held spear.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	RC rig used 6 inch face sampling hammer or 5.5 inch air core bit. AC rig used a 4 inch air core bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recoveries were recorded by the logging geologist
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Consistent drilling rate and vigilance by the logging geologist ensured optimum recoveries
	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.	No known relationship exists in this regard
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.*	All chips were geologically logged by a suitably qualified geologist.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative but chip trays are photographed and petrology samples were collected to validate data.
	The total length and percentage of the relevant intersections logged.	100% logged.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	NA.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were by hand-held spear and most were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation technique was appropriate and industry standard
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Certified reference material (CRM) standards were inserted at regular intervals in the sample process.
	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.	Duplicates were collected at regular intervals in the field as checks of the labs, which also inserted their own standards and blanks.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate, as recommended industry methodologies were followed.
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.*	Samples were analysed by Bureau Veritas in Perth using a 40g fire assay and AAS finish for precious metals and 4-acid digest for base metals as it is considered to be a more complete digestion than Aqua Regia.
	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.	No geophysical instruments were used during the sampling.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	CRMs were inserted at regular intervals as well as duplicate and replicate analyses that were conducted as part of internal laboratory checks. The performance of company CRM's was assessed by consultants CSA Global who found that the standards and duplicates performed well for most elements.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Details of significant intersections was checked by alternative company personnel
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data from RC drilling was collected in the field on computer but AC logging used printed logging sheets and later transferred into Microsoft Excel spreadsheets. All drilling data was validated and combined on a camp computer for transfer to Perth Office.
	Discuss any adjustment to assay data.	No adjustments were made to any assay data
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All drillhole locations were recorded by handheld global positioning system (GPS) with ~3–5 m accuracy.
	Specification of the grid system used.	MGA94 Zone 54.
	Quality and adequacy of topographic control.	Topographic control was by GPS with ~5–10 m accuracy for AHD.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillholes were variably spaced from 100m to over 800m apart as part of early stage reconnaissance exploration.
	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.	Not applicable as no Resource estimates are quoted.
	Whether sample compositing has been applied.	Individual 1m samples were composited as required into 2 or 4m composites in November 2018 but 1m samples of significant mineralised intervals were assayed in April 2019.
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.*	No relationship between sampling orientation and possible structures is known
	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.	No relationship between drilling orientation and key mineralising structures is known.
Sample security	*The measures taken to ensure sample security.*	All samples were collected by company personnel and transported via air to the Bureau Veritas lab in Perth. 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.*	The ALS drillhole assays have been peer reviewed by Dr Carl Brauhart of CSA Global, Richard Carver of GCXplore and Dr Jon Hronsky of Western Mineral Services.

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 Empress Springs Project is 100% owned by Independence Newsearch Pty Ltd (subsidiary of Independence Group NL – IGO), and includes three adjacent Exploration Permits for Mineral exploration (EPM25208, EPM25209 and EPM25210), granted in May 2014. In July 2016, Moho joint ventured into the project to earn a 70% interest. All tenements are located on pastoral land. Access and compensation agreements have been negotiated with land owners. An ILUA needs to be negotiated with the Tagalaka People.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical exploration within the area covered by Moho's tenements has been limited (refer to the ITAR for more detail). Companies that worked on the tenements and in the general area include: • Saracen Minerals (1973) • Esso (1973) • Strategic Minerals (1987–1990) • Peko-Wallsend (1994) • WMC (1996) • Metallica Minerals (2006) • Avalon Minerals (2007–2009) • IGO (2014–2016)
Geology	*Deposit type, geological setting and style of mineralisation.*	Recent drilling intersected a suite of intermediate volcanics and granite lithologies. At the Arrowhead prospect rock units subjected to intense qtz-sericite alteration with disseminated pyrite. It is possible that this is epithermal style mineralisation but that has yet to be confirmed.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	See attached Table of collars
	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.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No weighting of cutting of high grades has been undertaken.
	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.	Grades quoted are as sampled during the drilling program although resampling and re-assaying of mineralised interval in ESA023 was undertaken to compare Aqua Regia results with fire assay results and clarify the tenor and consistency of gold mineralisation.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between	*These relationships are particularly important in the reporting of Exploration Results.*	The mineralisation discussed is under 30+m of cover sediments so no relationship between mineralisation widths and intercept lengths is known.

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*	No knowledge of mineralisation geometry is known at this early stage.
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	Downhole lengths only are reported.
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 drillhole collar locations and appropriate sectional views.*	See figures within the body of this announcement.
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.*	Results quoted are from first-pass basement drilling and only significant anomalies as determined by the Competent Person
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.*	The current geological model for the Empress Spring Project area is based on the structural interpretation of regional gravity data; detailed magnetics; and conclusions of an comparison between the mineralisation suite in discovery hole ESA023 and ore samples in the OSNACA database run by the Centre for Exploration Targeting Perth.
Further work	*The nature and scale of planned further work (e.g. 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.*	Future work will entail additional aircore/reverse circulation (RC) and diamond drilling.

Moho's Interest in Empress Springs Tenements

On 30th January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

On 27 July 2016 the Company entered into a farm-in joint venture agreement with Independence Newsearch Pty Ltd (as amended on 6 April 2018) (INPL) (a wholly owned subsidiary of Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

(a) (Earn-in Right): the Company may:

(i) earn a 51% interest in the tenements by expending $1,000,000 on exploration activities by 27 July 2019; and

(ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further $1,400,000 within 4 years of acquiring its 51% joint venture interest.

(b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

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

(c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.

(d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

In February 2019 Moho applied for an additional 2,004 km2 of highly prospective ground, mostly adjacent to the Empress Springs Project. If and when granted, most of this ground will fall under the same conditions as the Empress Springs tenements.

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 funded to advance exploration 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' 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.

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