ANOMALOUS RARE EARTHS IN SOILS AT BURRACOPPIN

HIGHLIGHTS:

- **Recent soil survey within Moho's 100%-owned tenements at Burracoppin (Figure 3) has identified several areas of anomalous rare earth elements with values up to 1959 ppm TREE**
- **Higher TREE values in some areas may reflect areas of exposed ionic clays on the edge of the channel which have been exposed by erosion of overlying sediment**
- **Neodymium and Praseodymium distribution in soils, with NdPr oxide values up to 541 ppm, are comparable levels with those reported by other parties exploring for ionic clay REE mineralisation in the Esperance region**

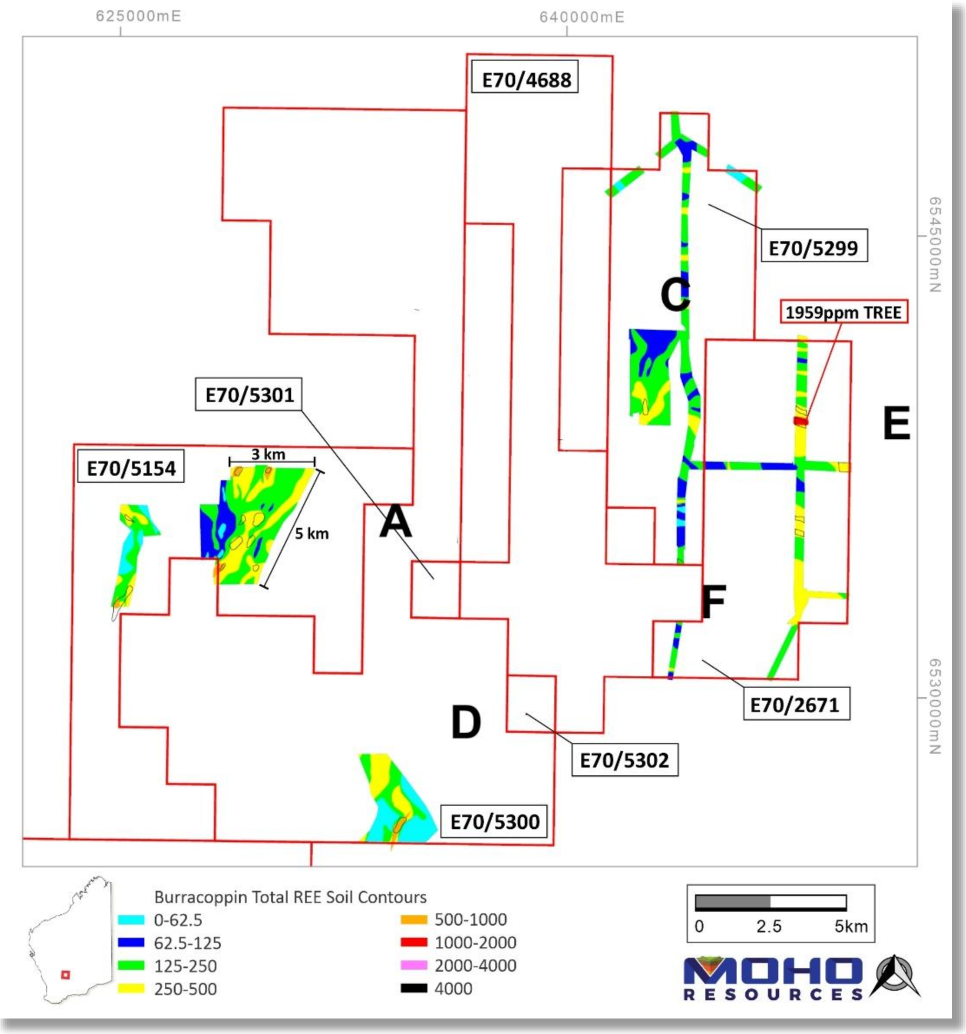

Figure 1: Distribution of TREE in soils at Burracoppin Project

NEXT STEPS:

- **Finalise and release geochemical evaluation of REE on soils and drilling on E70/4688 following communications with IGO**
- **Finalise and release the geochemical evaluation of lithium, base metals and gold potential at Burracoppin**
- **Further soil sampling for TREE**
- **Aircore drilling to test for REE mineralisation in ionic clays**

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ASX ANNOUNCEMENT

21 September 2022

"The Company is very pleased with the first pass program which identified several previously unknown anomalous REE areas within the Burracoppin project. Given the proximity to IGO's Lake Campion REE project this is a fantastic development for the Company. The elevated results are comparable and in some cases in excess of our REE peers and allows the Company the ability to vector into areas of REE hosting clays. These results solidify Moho's critical mineral strategy and will generate value for the company as the projects develop."

- Mr Ralph Winter, Managing Director

Moho Resources Limited (ASX: MOH) ("Moho", "the Company") is pleased to announce the results of a preliminary evaluation by consultant geochemist Richard Carver of Rare Earths Elements (REE) assay data in the soils within Moho's 100%-owned tenements at its Burracoppin in Western Australia (Figure 3). The Burracoppin project is situated in the WA Wheatbelt and is located about 15km northeast of the regional town of Merredin and 22km west of the Edna May gold mine operated by Ramelius Resources.

This announcement relates to Total Rare Earth Elements (TREE), Nd and Pr which were identified in soil samples colected from within Moho's 100%-owned tenements during July 2022. The program was aimed at identifying anomalous soils for gold and base metals. It excludes any geochemical evaluation of REE assay data on E70/4688 where the majority of expenditure has been incurred by Moho over the last 7 years at Burracoppin. Moho and IGO Limited (ASX:IGO) have an unincorporated joint venture for the purpose of exploring and, if warranted, developing and mining. Moho anticipates releasing the geochemical evaluation of the REE relating to this tenement following appropriate discussions with IGO.

Total Rare Earth Elements in Soils:

Table 1: Highest value of REE in soils at Burracoppin

TREE	Ce	Dy	Yb	Er	Eu	Gd	Ho	La	Lu	Nd	Pr
1959	742	33	13	16	13	49	6	386	2	371	93
		HREE								MAGNET LREE	

The distribution of TREE is illustrated in Figure 1 and the maximum values of individual REE are listed in Table 1.

The following comments are pertinent to TREE in the soils at Burracoppin:

- Despite variations in regolith cover, the soil sampling has successfully highlighted several areas of anomalous TREE.
- The Burracoppin terrain has abundant granite and granite gneiss rocks as potential sources for TREE.
- The lower TREE values typically come from the topographically higher areas (>320m).
- In the upland areas the higher TREE values are in the lower parts of the topography around the streams suggesting the TREE values are increasing down slope in the weathered material.
- The increasing TREE down slope are best illustrated by a 250-500 ppm contour high to the East of area F.
- The higher TREE values in some areas may reflect areas of exposed ionic clays on the edge of the channel which have been exposed by erosion of overlying sediment. For example, area E has the highest detected TREE value of 1959 ppm TREE.

Neodymium and Praseodymium in Soils:

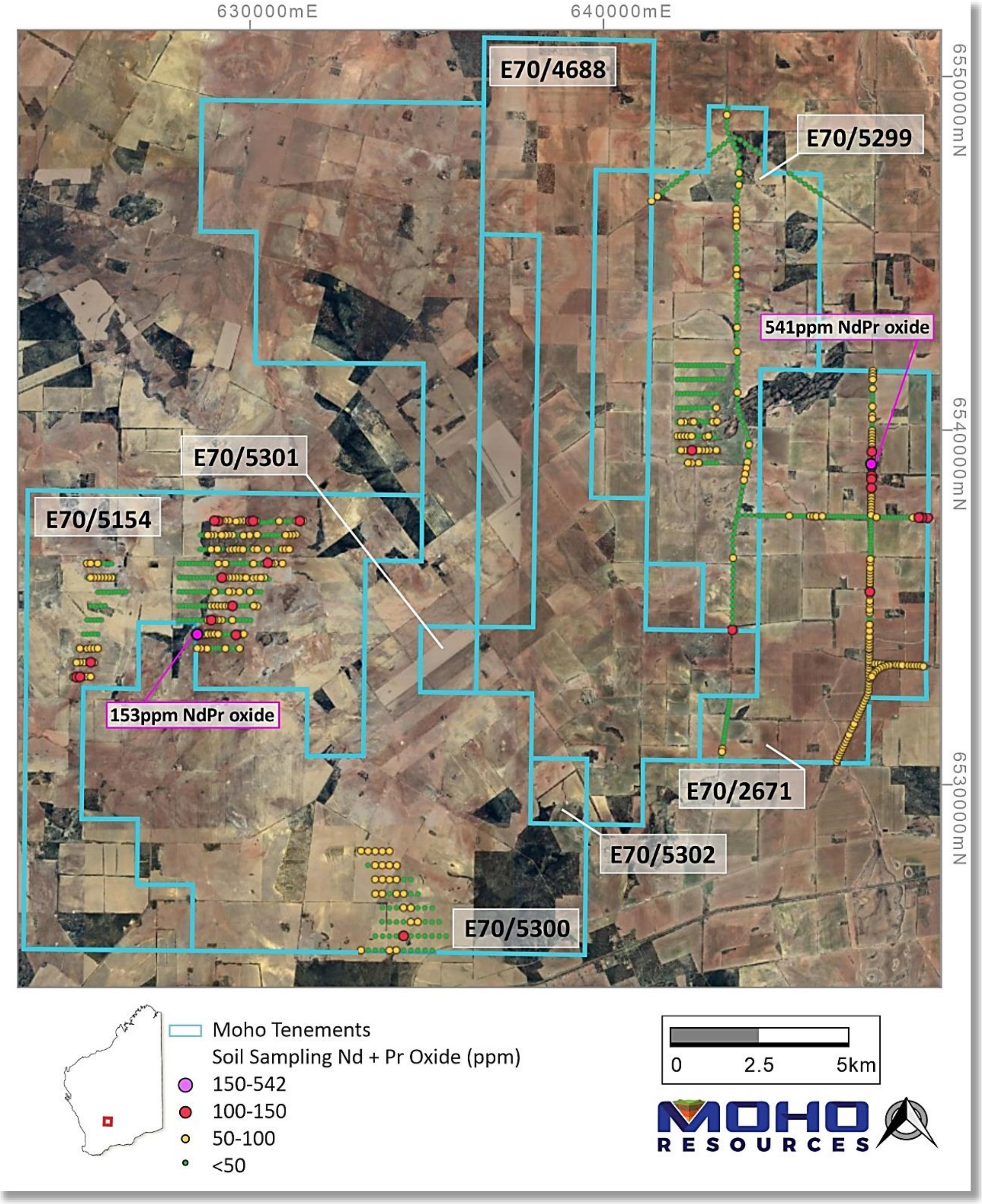


Figure 2: Neodymium and Praseodymium distribution in soils at Burracoppin

The following comments are pertinent to the distribution of Neodymium (Nd) and Praseodymium (Pr) oxides observed to date in soils at Burracoppin:

- The distribution of NdPr is similar to the distribution of TREE.
- In the area E (Figures 2 and 3) there are a number of high values including one highly anomalous value (541 ppm NdPr oxide).
- Figure 3 illustrates individual NdPr oxide values which are comparable with that identified by exploration companies in the area north of Esperance eg the Belgian Road Prospect which was highlighted by a >150ppm NdPr oxide anomaly over a 5km strike.

NEXT STEPS:

- Finalise and release geochemical evaluation of the REE on soils and drilling on E70/4688 following communications with IGO.
- Finalise and release the geochemical evaluation of lithium, base metals and gold at Burracoppin.
- Further soil sampling for TREE.
- Aircore drilling to test for ionic clay REE development.

MOHO'S INTEREST IN THE BURRACOPPIN PROJECT

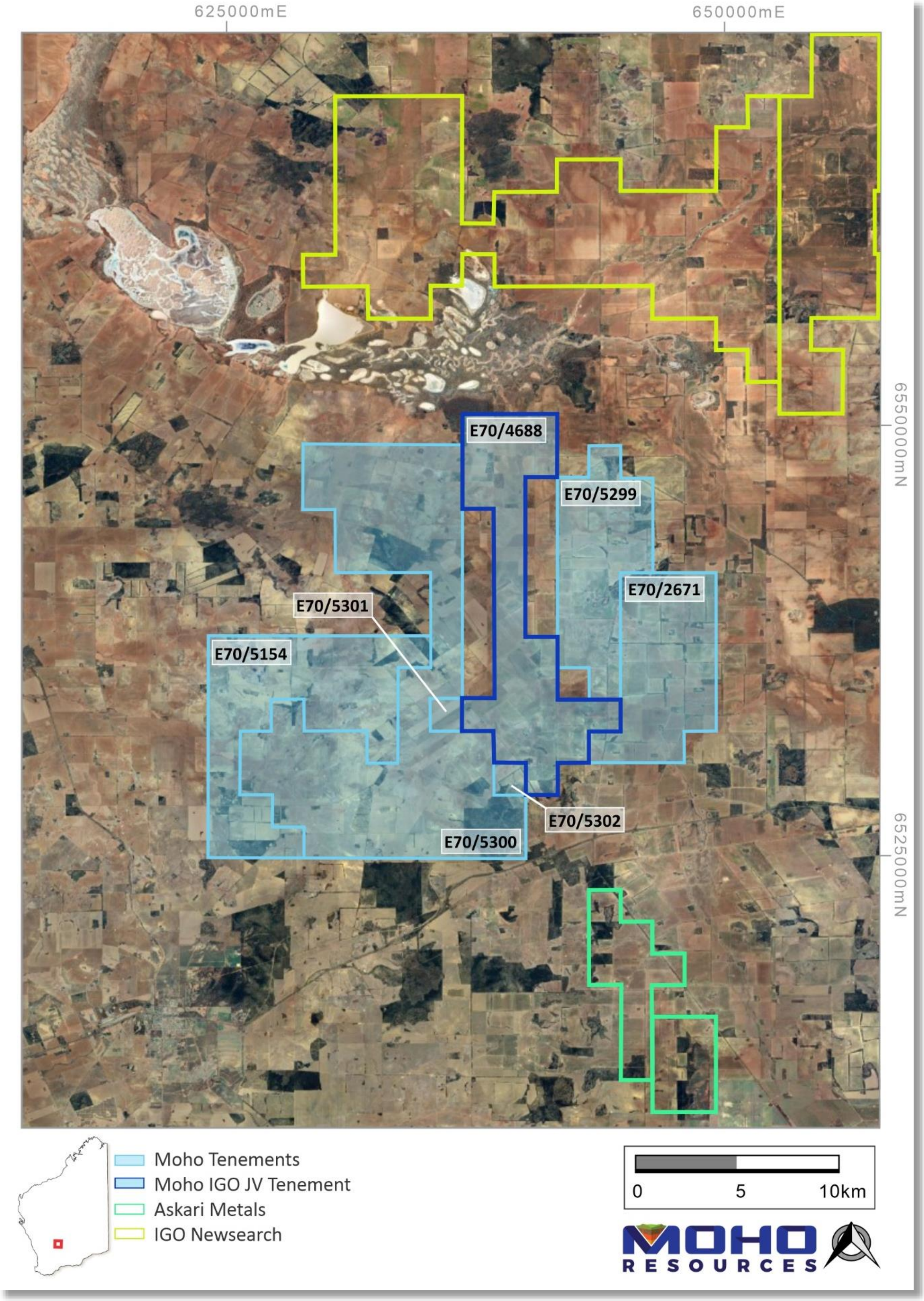


Figure 3: Moho's Burracoppin project in Western Australia

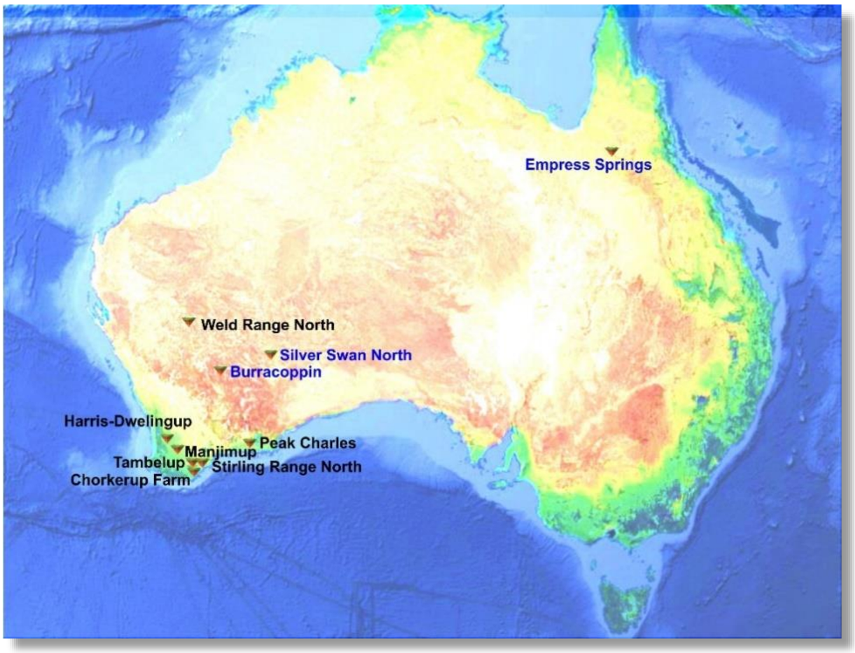
Moho and IGO Limited (ASX:IGO) formed an unincorporated joint venture for the purpose of exploring and, if warranted, developing and mining on E70/4688. IGO's 30% interest will be free carried until completion of a pre-feasibility study, at which time IGO may elect to contribute pro-rata to ongoing work or convert its 30% interest to a 10% free carried interest. Moho has also undertaken substantial exploration around E70/4688 and expanded the tenure of the Burracoppin Project. In addition to Moho's 70% interest in E70/4688, it now owns a 100% interest in granted exploration tenements E70/5154, E70/5299-5302 and E77/2671 which cover 454 km^2 (Figure 3).

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Geochemical Interpretation is based on information and supporting documentation compiled by Mr Richard Carver, and Exploration Results is based on information and supporting documentation compiled by Mr Wouter Denig, both of whom are Competent Person's and Members of the Australian Institute of Geoscientists (MAIG). Mr Denig is employed as Moho Resource's Chief Geologist and Mr Carver is a consultant to Moho Resources Limited and holds shares in the Company.

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

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). 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.

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JORC Code, 2012 Edition – Table 1: Burracoppin soil sample programme

Section 1 Sampling Techniques and Data

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>

- *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.*

</td><td>

- Soil samples were taken from the surface superficial/organic debris cleared with sample pit dug to +-20cm. Bulk sample of +-1kg was collected sieved through 2mm in the field and stored in calico bags.
- Assay: the samples were dried and sorted, sieved to -75Um. 0.5g of each sample was digested in an Aqua Regia digest. 822 samples were determined by ICP-MS finish for 53 elements.

<table>
<tr><td>Au</td><td>Fe</td><td>P</td><td>Ti</td></tr>
<tr><td>Ag</td><td>Ga</td><td>Pb</td><td>Tl</td></tr>
<tr><td>Al</td><td>Ge</td><td>Pd</td><td>U</td></tr>
<tr><td>As</td><td>Hf</td><td>Pt</td><td>V</td></tr>
<tr><td>B</td><td>Hg</td><td>Rb</td><td>W</td></tr>
<tr><td>Ba</td><td>In</td><td>Re</td><td>Y</td></tr>
<tr><td>Be</td><td>K</td><td>S</td><td>Zn</td></tr>
<tr><td>Bi</td><td>La</td><td>Sb</td><td>Zr</td></tr>
<tr><td>Ca</td><td>Li</td><td>Sc</td><td></td></tr>
<tr><td>Cd</td><td>Mg</td><td>Se</td><td></td></tr>
<tr><td>Ce</td><td>Mn</td><td>Sn</td><td></td></tr>
<tr><td>Co</td><td>Mo</td><td>Sr</td><td></td></tr>
<tr><td>Cr</td><td>Na</td><td>Ta</td><td></td></tr>
<tr><td>Cs</td><td>Nb</td><td>Te</td><td></td></tr>
<tr><td>Cu</td><td>Ni</td><td>Th</td><td></td></tr>
</table>

</td></tr>
<tr><td>Drilling techniques</td><td>

- *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).*

</td><td>

- Not applicable.

</td></tr>
<tr><td>Drill sample recovery</td><td>

- *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.*

</td><td>

- Not applicable.
- Not applicable.
- Not applicable.

</td></tr>
<tr><td>Logging</td><td>

- *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.*

</td><td>

- Logging of soil samples was qualitative, based on the subjective observations of the field crew.
- Field notes were recorded for the soil samples.

</td></tr>
</table>

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. • Not applicable. • Not applicable. • 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. CRM's were inserted at regular intervals into the sample stream (1:50 ratio) as well as field duplicates (1:5 ratio). • Soil sampling is an industry standard technique utilised in first pass geochemical sampling over suitable regolith landform regions. • Sample sizes (1kg) 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 sorted and sieved -75Um 0.5g split was taken from the sample Aqua Regia digest and were assayed by ICP-MS. • 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.*	• Assay results from the soil sampling program were reviewed by a consultant geochemist. • Data was collected in the field and recorded digitally using Qfield.
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 Garmin GPS with ~3-5m accuracy. • MGA94 Zone 50. • Topographic control was by Garmin 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 soil program was completed over areas that could easily be accessed such as road reserves. • Along the sample traverses the samples were collected with 100m spacing. • Not applicable as no resource estimates are quoted. • Samples have not been composited.

Criteria	JORC Code explanation	Commentary
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 a consultant geochemist 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.*	• Moho is the 100% registered owner of granted tenements E70/2671, E70/5154, E70/5299, E70/5300, E70/5301 and E70/5302, • No other known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration has been completed over various areas covered by Moho's tenements. Companies who have worked in the area include: • Billiton Australia 1987 • ACM gold 1989 – 1990 • Dominion Mining 1993 • Cambrian Resources 1995-1997 • Enterprise Metals 2012-2016 • Moho Resources 2016 to present
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration is broad based for gold, nickel-copper, REE and lithium in granitoids, pegmatites and greenstone remnants.
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:*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	○ *easing 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.*	• Not applicable.
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 widt and intercept lengths	• *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.* • *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').*	• Not applicable. • Not applicable. • Not applicable.
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.
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 soil sample results taken as part of this field program have been reported in this release and results are representative of the medium sampled in this area.

Criteria	JORC Code explanation	Commentary
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.*	• No other significant unreported exploration data for the Burracoppin project is available.
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 additional infill surface geochemical sampling.