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MOHO RESOURCES LIMITED

ABN 81 156 217 971

HALF YEAR REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2022

Moho Resources Limited
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31 December 2022

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General information

The financial statements cover Moho Resources Limited as a single entity for the half-year ended 31 December 2022. The financial statements are presented in Australian dollars, which is Moho Resources Limited's functional and presentation currency.

Moho Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Office 3, 9 Loftus Street, West Leederville, WA 6007

A description of the nature of the Company's operations and its principle activities are included in the Directors' report.

Moho Resources Limited
Corporate directory
31 December 2022

Directors

Mr Terry Streeter - Non-Executive Chairman
Mr Ralph Winter - Managing Director
Mr Shane Sadleir - Non-Executive Director
Mr Adrian Larking - Non-Executive Director

Company secretary

Mr Ralph Winter

Registered office

Office 3, 9 Loftus Street
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Principal place of business

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West Leederville WA 6007

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Auditor

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2 The Esplanade
Perth WA 6000
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Solicitors

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Stock exchange listing

Australian Securities Exchange (ASX code: MOH)

Website

www.mohoresources.com.au

Moho Resources Limited
Directors' report
31 December 2022

The Directors present their report, together with the financial statements, of Moho Resources Limited (referred to hereafter as 'Moho' or 'the Company') for the half-year ended 31 December 2022.

Directors

The following persons were Directors of Moho Resources Limited during the period, unless otherwise stated:

Mr Terry Streeter
Mr Ralph Winter
Mr Shane Sadleir
Mr Adrian Larking

Mr Shane Sadleir retired as Managing Director effective 1 July 2022 and will continue to act in a non-executive Director capacity and provide technical and corporate services to the Company on a part time basis as required. Mr Ralph Winter was appointed as Managing Director effective 1 July 2022.

Results

The loss for the Company after providing for income tax amounted to \$562,536 (31 December 2021: \$787,745).

During the period, the Company continued to progress its principal activity and key focus of mineral exploration.

No dividend has been declared nor paid during the period.

The following is a summary of the activities of Moho Resources Limited from 1 July 2022 to 31 December 2022. It is recommended that this half-yearly report be read in conjunction with any public announcements made by the Company during the period.

In accordance with the continuous disclosure requirements, readers are referred to the announcements lodged with the Australian Securities Exchange regarding the activities of the Company.

Review of operations

Moho is pleased to announce its half year results for the period ending 31 December 2022, in which the Company expanded its activities through tenement acquisitions as well as extensive exploration and drilling.

Commenting on the half-year ended 31 December 2022, Managing Director Mr Ralph Winter said:

"The identification of coincident nickel and copper soil anomalies at Dukes is an encouraging and exciting development for Moho. The fact that these anomalies are situated in a classic setting for nickel sulphide mineralisation and not subject to historic exploration is extraordinary and a great opportunity for the Company.

The Moho team eagerly awaits the assay results of this program at Dukes, T3 and T4, with the RC drilling further unlocking the potential for the discovery of nickel sulphides at Silver Swan North. This program further bolsters the company's critical minerals strategy and increases the strength of our project portfolio.

The Company is pleased with the first pass program which identified several previously unknown anomalous Rare Earth Elements (REE) areas within the Burracoppin project. Given the proximity to IGO's Lake Champion REE project this is an encouraging development for the Company. The elevated REE results are comparable with our REE exploration peers and allows the Company to vector into areas hosting REE bearing clays.

The geochemical evaluation of the soils and stream sediment surveys has established significant lithium and REE prospectivity for the Company to follow up at the Burracoppin project. Moho's exploration strategy is opening up new avenues for value creation for our shareholders, with the forecast demand for critical minerals expected to be strong for many years to come.

The Company is well placed to capitalise on the strategic location of the Peak Charles Project within the burgeoning Esperance district. With gold prices expected to stay strong and the expanding supply shortages for rare earth minerals, Moho has increased opportunities to create value for the Company and its shareholders from this multi commodity project.

Silver Swan North Gold Project

Moho's exploration activities were focused on the nickel prospects at the Silver Swan North Project, located about 40km NNE of Kalgoorlie.

The Silver Swan North project lies within the northwest-trending Kanowna Greenstone Belt of the Kalgoorlie Terrane. The greenstone belts of the Kalgoorlie Terrane are host to many world class nickel and gold deposits. The Kanowna Belle, Gordon Sirdar, Mulgarrie and Gindalbie gold mining camps are all within 30 km of the Silver Swan North project (Figure 1).

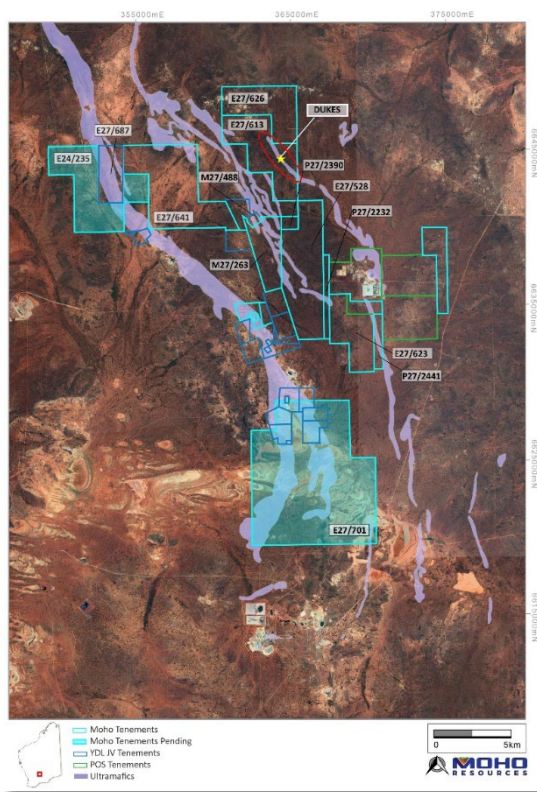


Figure 1: Silver Swan North tenements in relation to interpreted regional geology, current nickel and gold exploration targets and Poseidon's Black Swan Nickel Operation

Dukes Nickel (E27/613) & T3/T4 Nickel (E27/528) Targets

During the period Moho advised the completion of a new phase of Reverse Circulation (RC) drilling to follow up a coincident Ni and Cu soil anomaly at the Dukes prospect and historical coincident Ni and Cu RAB intersections at the Silver Swan North target areas T3 and T4. These prospects are all located between 5 and 10 km from the Silver Swan Nickel mine 40km north of Kalgoorlie Western Australia (Figure 1).

Program Summary:

The Dukes prospect was tested with an RC drill program at two locations along fence lines at a coincident Ni and Cu anomalies outlined by a soil sample survey undertaken previously by Moho. No historical drilling had been reported for this prospect.

- At the northern E-W fence line 3 drill holes intersected ultramafic lithologies with a massive gabbro overlying this sequence. Minor disseminated sulphides were observed.
- At the southern N-S fence line 4 drill holes intersected the same ultramafic lithologies over a width of more than 200m, again overlain by a massive gabbro. Within the ultramafic sequence hole SSMH0150 intersected a more gabbroic lithology with over 10% disseminated sulphides from 53m to 66m.
- The overall appearance of the ultramafic lithologies and the lack of observed komatiite flow features could indicate that the ultramafic at Dukes is a layered ultramafic intrusive sill rather than an extrusive ultramafic volcanic.
- At Silver Swan North Ni Target area 3 the two completed holes intersected very few ultramafic lithologies.
- At Silver Swan North Ni Target area 4 three holes were completed. Drill hole SSMH0157 had to be abandoned at 138m due to excessive water flow after intersecting more than 100m of spinifex and cumulate textured ultramafics and about 20m of 5% to 10% disseminated sulphides at the bottom of the hole.

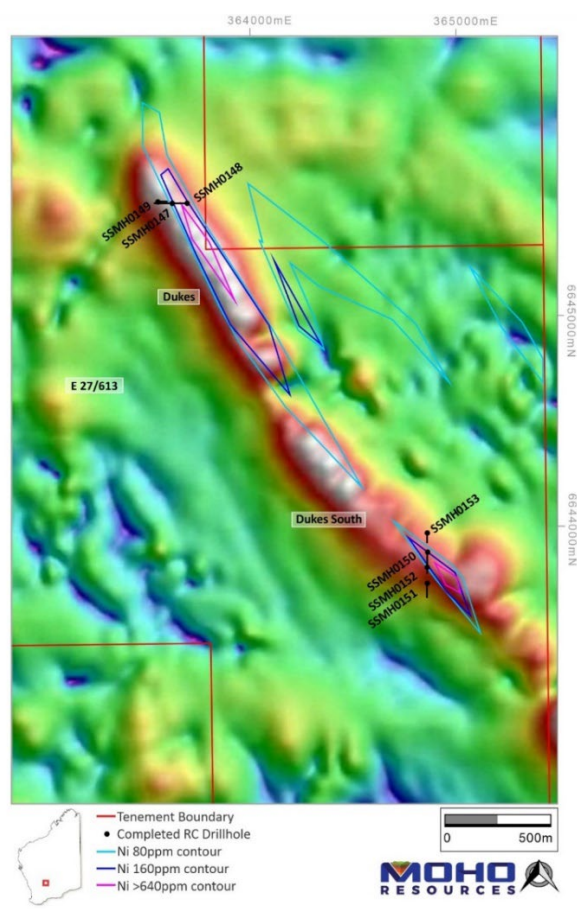


Figure 3: Dukes Prospect Ni-Cu coincident RC drill targets on E27/613

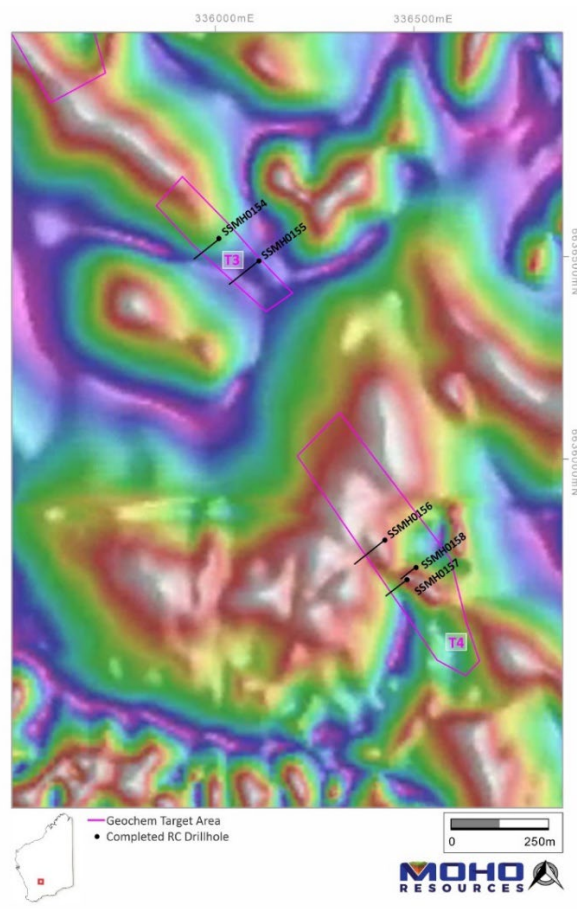


Figure 4: T3 & T4 Ni-Cu coincident RC drill holes completed on E27/528

This phase of drilling was designed to further unlock the nickel potential of the Silver Swan North Project and reflects the Company's commitment to comprehensively test the project area for komatiite hosted nickel sulphides. At Dukes a soil sampling program outlined a coincident Ni and Cu anomalies overlying a magnetic high which is interpreted as ultramafic lithologies. The limited drill access along existing cleared fence lines also made it not possible to install sumps to contain water. The majority of the drillholes had to be abandoned due to excess freshwater flows, however two holes made it to target depth.

At the northern E-W fence line 3 drill holes (Figure 3) intersected ultramafics overlain by a massive gabbro. Minor disseminated sulphides were observed within the ultramafics. At the southern N-S fence line 4 holes were drilled which intersected the same ultramafic lithologies over a width of more than 200m again overlain by a massive gabbro. Hole SSMH0150 intersected a more gabbroic lithology within the ultramafic sequence with over 10% disseminated sulphides from 53m to 66m (Figure 3).

The overall appearance of the ultramafic lithologies and the lack of observed komatiite flow features could indicate that the ultramafic at Dukes is a layered ultramafic intrusive sill rather than extrusive komatiitic flows. Ni Target areas T3 and T4 are located approximately 10km to the south and are less than 5km east of the Silver Swan Nickel mine. The area was tested with RAB drilling by NiQuest more than 10 years ago and several coincident Ni and Cu anomalies which were intersected have not been properly followed up. The two holes planned at T3 (Figure 4) intersected mainly intermediate rocks with very little ultramafic.

Three holes were completed at T4 with the two southernmost holes intersecting 80 to 100m of ultramafic komatiite. Hole SSMH0157 was abandoned due to excessive water inflow in excess of the sump capacity after intersecting about 20m of 5% to 10% disseminated sulphides at the bottom of the hole. Sampling was conducted with 3m composites collected from the rig's cyclone. Mineralised intersections with more than 10% observed sulphides have been sampled at 1m intervals. Magnetic-susceptibility measurements are currently being taken from all drillhole samples to further define the nature and distribution of the ultramafic units at Dukes, T3 and T4.

Sulphide mineralised intersections have been tested with pXRF in the field at 1m intervals. A total of 91 readings have been taken from 420m of drill samples (21.7%) The results have been analysed in relation to the occurrence of coincident Ni and Cu. Table 1 shows the pXRF data with anomalous Ni and Cu zones grouped and averaged.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Unit	Ni	Cu	Co
SSMH0156	9	14	5	PPM	2424	152	3
SSMH0156	38	41	3	PPM	2732	142	31
SSMH0157	4	6	2	PPM	3090	110	43
SSMH0157	9	15	6	PPM	3283	125	64
SSMH0158	33	40	9	PPM	2551	126	108
SSMH0158	46	49	3	PPM	2626	114	203

Table 1: Significant pXRF readings from all three holes at T4 Silver Swan North Project with over 2000ppm (0.2%) Ni and coincidental Cu greater than 100ppm*

**In relation to the disclosure of pXRF readings, the Company cautions that pXRF readings of mineralised samples should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the chemical concentrations of target elements and their widths and grade. The Company will update the market when laboratory analytical results become available.*

Black Swan South Nickel Prospect (E27/623)

The Black Swan South Nickel Prospect is a zone of ultramafic rocks identified from historical drilling south of the Silver Swan nickel mine. The prospect is associated with a prominent, elliptical shaped magnetic anomaly, approximately 700m long.

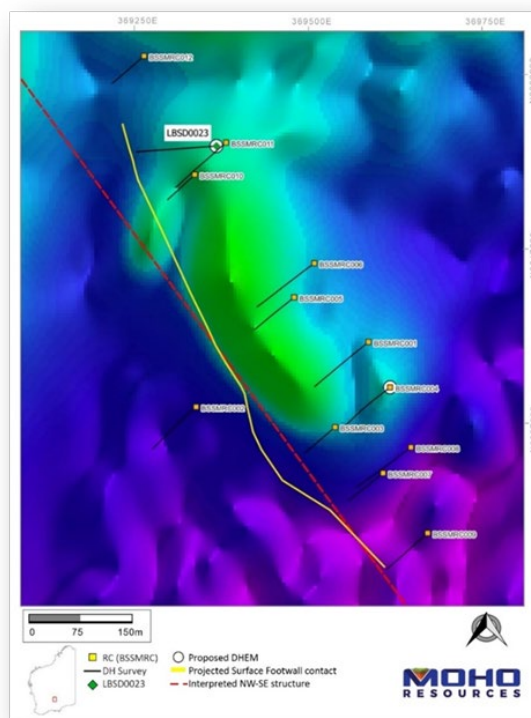


Figure 5: Locations of deep depression in footwall contact modelled from recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

An evaluation of the historical geochemical assay data by Moho's Geochemical Consultant, Richard Carver of GC Xplore Pty Ltd identified geochemical targets prospective for nickel sulphide mineralisation for drill testing. (Moho Resources Ltd (MOH) ASX announcement 6/5/2022 "Positive Geochemical Nickel Review of Black Swan South"). Moho completed 1,914m of RC drilling in 12 drill holes (BSSMRC001 to BSSMRC012) varying from 110m to 200m deep on E27/623 (Figure 5).

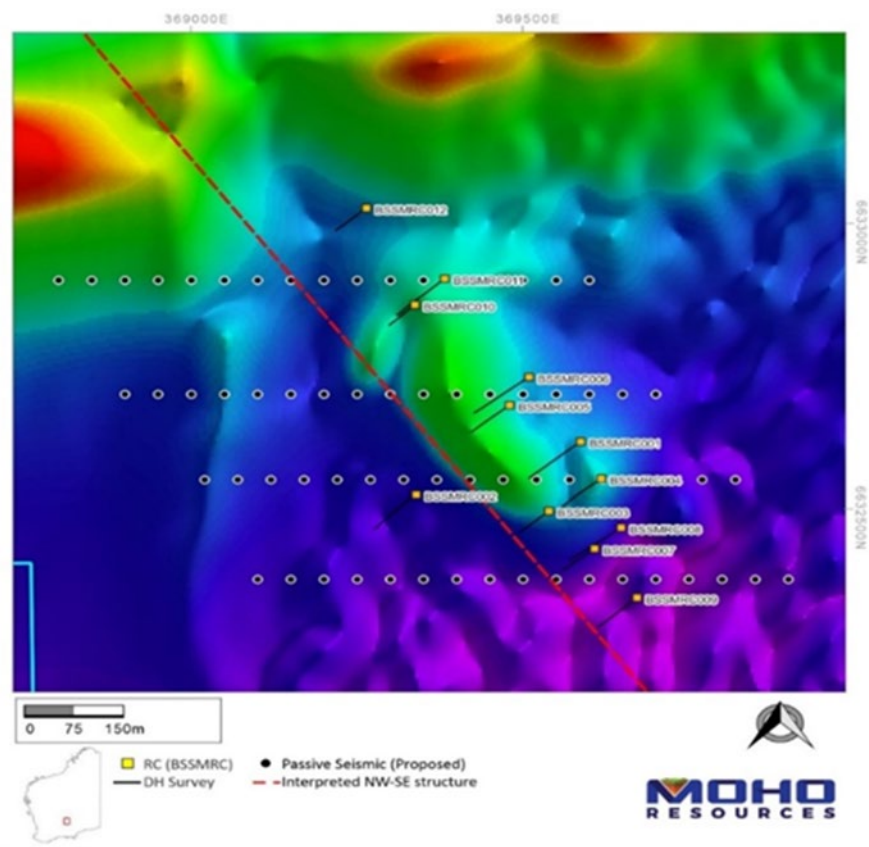


Figure 6: Location of proposed passive seismic surveys in relation to recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

The program successfully outlined the topography of the footwall contact of the ultramafic immediately below the base of the komatiite sequence and showed a 25 to 30m deep depression (BSSMRC003, 004, 007 and 008) at the southern end of the prospect plunging southeast. Testing of the depression will determine if it develops further into a channel at depth and provides a site for settling and accumulation of nickel sulphide mineralisation.

The komatiite sequence is closed off to the northeast as BSSMRC012 did not intersect any komatiite. BSSMRC009 drilled at the southeast end of the magnetic anomaly intersected komatiite before entering the footwall rocks which indicates a southeast plunge of the entire komatiite sequence. BSSMRC002 drilled up dip from the modelled EM anomaly below intersected about 150m of saprolite before entering into the foot wall tufts and volcanics. This differs from all the other holes drilled during this RC drill program where the saprolite profile generally is about 50m deep. Composite samples (1 – 4m interval) have been collected for all drill holes and 635 samples were submitted for analysis. To facilitate a down hole EM survey hole BSSMRC004 was cased with 50mm pvc, BSSMRC002 also marked for a survey was blocked at 24m.

Moho has completed a passive seismic survey to investigate the deeper weathering profile intersected in BSSMRC002. The Company has previously used passive seismic to investigate regolith across its Silver Swan North Project and at the Arrowhead prospect at the Empress Springs in Queensland. This geophysical method is a cheap and effective method of delineating the structural setting and the weathering profile. A total of 4 lines of passive seismic for 3.2km of passive seismic (Figure 6) were collected to investigate the weathering profile, with results to be modelled and integrated with RC drilling data and assay results.

Burracoppin REE Exploration

The Company also announced an update on the evaluation of Rare Earths Elements (REE) assay data by consultant geochemist Richard Carver within the tenements at the Burracoppin Project, including assays for REE on soil and drill samples collected by the Company during previous gold exploration on E70/4688. The Project is situated about 15km northeast of the regional town of Merredin and 22km west of the Edna May gold mine operated by Ramelius Resources in Western Australia.

Rare Earth Elements in Soils on E70/4688:

Soil samples were digested in an Aqua Regia digest and REE assays were determined by ICP-MS. Most of the soil samples collected over E70/4688 do not have a full suite of REE assays. For this reason, TREE could not be calculated on this group of samples

Cerium:

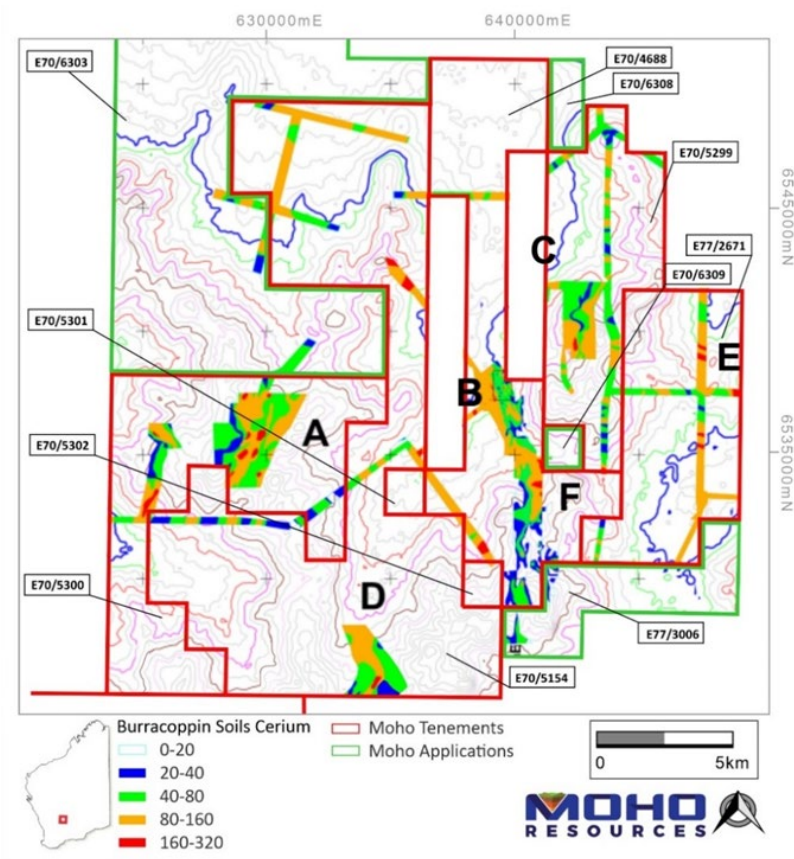


Figure 7: Distribution of cerium in soils at Burracoppin Project

Figure 7 shows the cerium (Ce) distribution in soils on E70/4688 in relation to the rest of the project area. In addition to comments made about the TREE distribution in Moho's ASX announcement of 21 September 2022, key points to note about the cerium distribution are:

- The levels are generally quite elevated, with about 40% of the values >80 ppm Ce with higher values in the 160-320 ppm Ce range.
- In general, the lower cerium values are associated with the topographically higher areas and values in the lower topographic areas are generally >80 ppm.
- The higher cerium values are in the lower parts of the topography around the streams, suggesting the Ce values are increasing down slope in the weathered material, such as in block A.
- B is the area of the gold drilling on E70/4688 where there is strong local contrast with values >80 ppm Ce over the main channel and 40-80 ppm Ce over the topographic high on the channel edge.
- C is an area in the main N-S channel on E70/4688 where many of the Ce values are >160 ppm.
- The situation is similar at D to that at A with higher Ce values in the lower part of the topography.
- Although cerium is higher in the channel areas this may not be highly predictive of areas of the best accumulations of ionic REE bearing clays, as these are likely to be buried by sediments.
- The higher cerium 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:

The neodymium (Nd) is similar to Ce with a cluster of higher values at F on Figure 7. Figure 8 illustrates the distribution of neodymium in relation to potential ionic clay channels in the southern sector of E70/4688 and E70/5154. Higher neodymium values occur where the drainage from the area of higher relief to the south and the southeast is entering the main channel and may point to concealed targets nearby. Figure 9 illustrates the distribution of neodymium in relation to magnetics.

Dysprosium:

Dysprosium (Dy) is a high value heavy REE. Its concentrations are about 10% of Nd (light REE). Like neodymium there is a cluster of higher values at location F in Figure 7 and all the 8-16 ppm Dy responses are in the major N-S channel. A single >16 ppm response is on high ground to the W of the channel (NE of B in Figure 7).

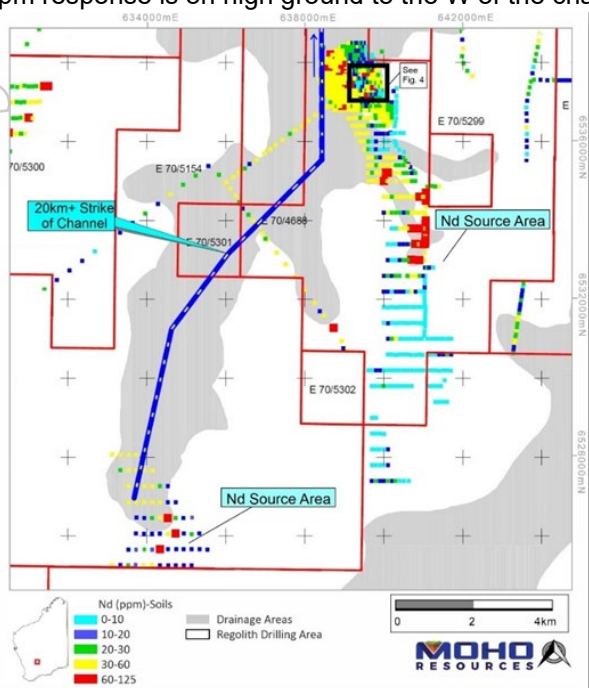


Figure 8: Neodymium distribution in soils in relation to drainage channels on E70/5154 and E70/4688 at Burracoppin

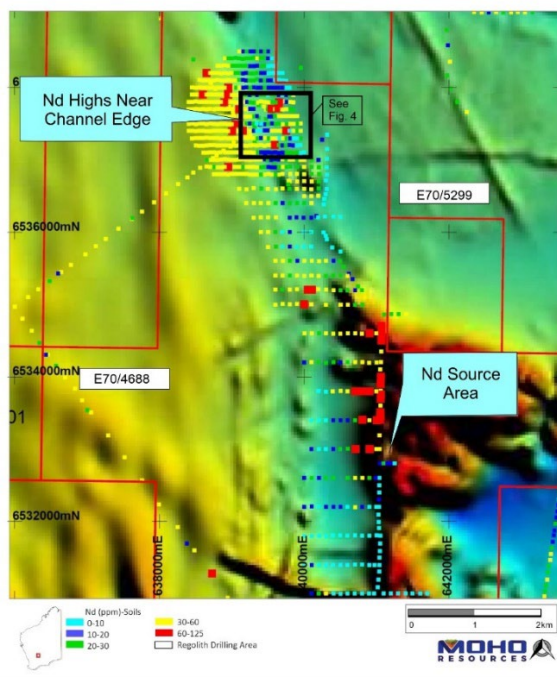


Figure 9: Neodymium distribution in soils in relation to interpreted magnetics (TMI) on E70/5154 and E70/4688 at Burracoppin

REE and Yttrium Distribution in Drilling on E70/4688:

REE data was generated from pXRF measurements of RC drill samples in the field in 2020. The purpose of the RC drilling at the Crossroads prospect was to follow up anomalous gold intersected in previous aircore drilling in 2020¹. The pXRF data, which are available for 23 RC drill holes on six drill traverses, showed yttrium is consistently above the lower detection limit (3ppm – range less than <3 to 217 ppm). Other REE such as cerium, lanthanum, neodymium and praseodymium data were determined but cannot be used due to the high detection limits and high error levels associated with the readings.

The yttrium distribution in RC drill cross sections superimposed over interpreted drainage channels at the Crossroads prospect. Moho considers that the yttrium data may be used as a proxy for the total REE (TREE) on the basis of information from other REE exploration companies which indicates that the TREE can reach 4.5-6 times the yttrium value²³.

Potential for Ionic Clay Development at Burracoppin Project:

On the basis of advice from Moho's consultant geochemist, the Company concludes

- The available soil and limited drilling data are encouraging in respect to REE potential at the Burracoppin Project.
- The soils have elevated background levels of REE and values tend to be higher in the lower parts of the topography near streams.
- The very limited drilling data confirms the ionic clay model may be operating in the project area with two highly anomalous horizons being present.
- Potential channel areas can be interpreted low in the topography from Digital Terrain Model (DTM) and on the basis of change of slope where the contours become much further apart indicating a flat surface.
- The largest and most prospective channels on the granted tenements include:
 - the main N-S channel extending from E27/5154 through E70/4688 which is proximal to the confirmed REE (yttrium)-rich horizons in the gold-based drilling. There are indications in elevated neodymium and dysprosium in soils proximal to this channel as well as extensive elevated cerium in the soils.
 - large channel is evident in the southeast sector of E77/2671.

¹ Moho Resources Ltd: ASX announcement 20 April 2021 "Extensive Gold Mineralisation at Crossroads Prospect, Burracoppin"

² Heavy Rare Earths Ltd: ASX announcement 20 August 2022 "Prospectus, Table 5-2, p 354"

³ Taruga Minerals Ltd: ASX announcement 12 July 2022 "Exceptional REE Recoveries, Morgans Creek, Table 1"

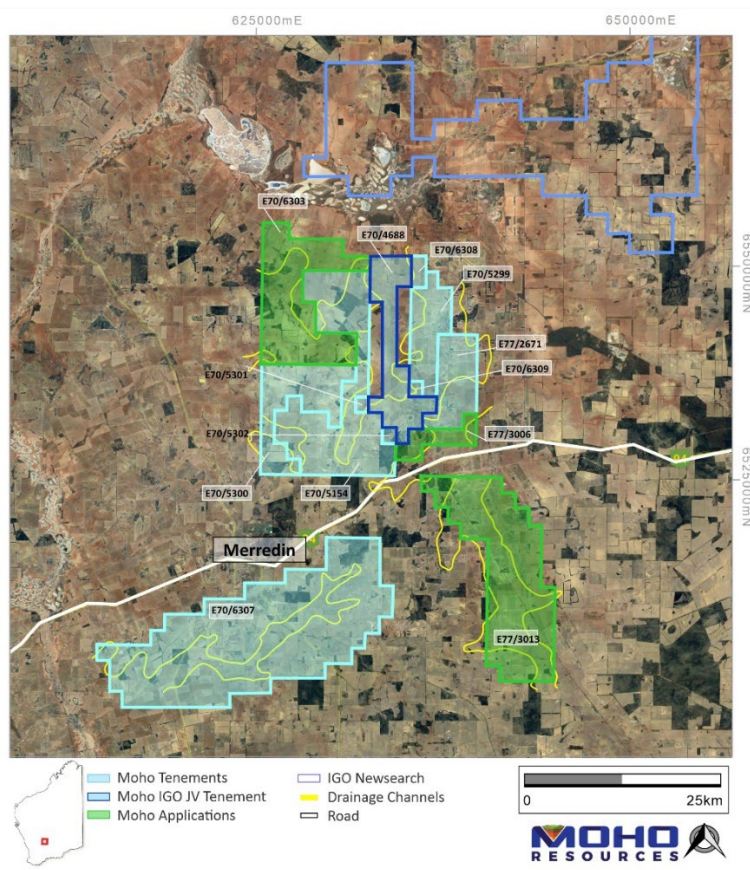


Figure 10: Moho's granted tenements and recent applications for exploration licences covering drainage channels with potential for ionic clay REE at Burracoppin

New Exploration Licence Applications:

Moho has applied for seven exploration licences covering ~1,300km² to follow up the potential for discovery of large ionic clay REE deposits.

Burracoppin Li Exploration

Results of a preliminary evaluation by consultant geochemist Richard Carver of lithium and associated element assay data of the soils and stream sediments within Moho's 100%-owned tenements at its Burracoppin Project in Western Australia are shown in (Figure 10). The objective of this evaluation was to determine the potential for LCT (lithium, caesium, tantalum) pegmatites within Moho's tenements.

The Burracoppin Project, which is also considered prospective for gold and ionic clay rare earth elements, is situated in the WA Wheatbelt and located about 15km northeast of the regional town of Merredin and 22km west of the Edna May gold mine operated by Ramelius Resources.

This evaluation is related to soil samples collected from within Moho's 100%-owned tenements during July 2022 and stream sediments collected in 2021. These programs were aimed at identifying anomalous soils for gold and base metals. It excludes any geochemical evaluation of assay data on E70/4688 where the majority of expenditure has been incurred by Moho over the last 7 years at Burracoppin to earn its 70% interest.

Lithium in Soils:

Lithium is readily leached from soil profiles during weathering and the lithium soil assay data on its own may not be a reliable indicator of the lithium potential of the underlying bedrock. Similarly, anomalous lithium values in soils located in drainage areas may not be a reliable indicator of bedrock sources.

A preliminary geochemical review has identified anomalous lithium values in sparsely sampled soils within Moho's 100%-owned tenements at Burracoppin. Areas 1,3 and 4 (Figure 11), which are situated in higher relief (non-drainage) areas, have soil lithium values >20 ppm and are considered anomalous. Areas 8-11 are situated in low relief drainage areas and are not regarded as significant at this stage.

LCT Elements Associated with Lithium in Soils:

The elements caesium, rubidium, beryllium, niobium and tantalum occur in LCT pegmatites and are considered useful indicators of the lithium potential of the underlying bedrock. Tin, bismuth, tungsten and arsenic are also present at many LCT pegmatite deposits eg Greenbushes in southwest Western Australia. Some of the LCT-associated elements are only partially extracted by aqua regia digest. Niobium and tungsten are poorly extracted (about 5%) by aqua regia digest. Tantalum is too poorly extracted by aqua regia to be useful.

The geochemical review shows that soils that recorded lithium in high relief areas also contained high levels of some of the LCT-associated elements (Figure 11 and Table 2).

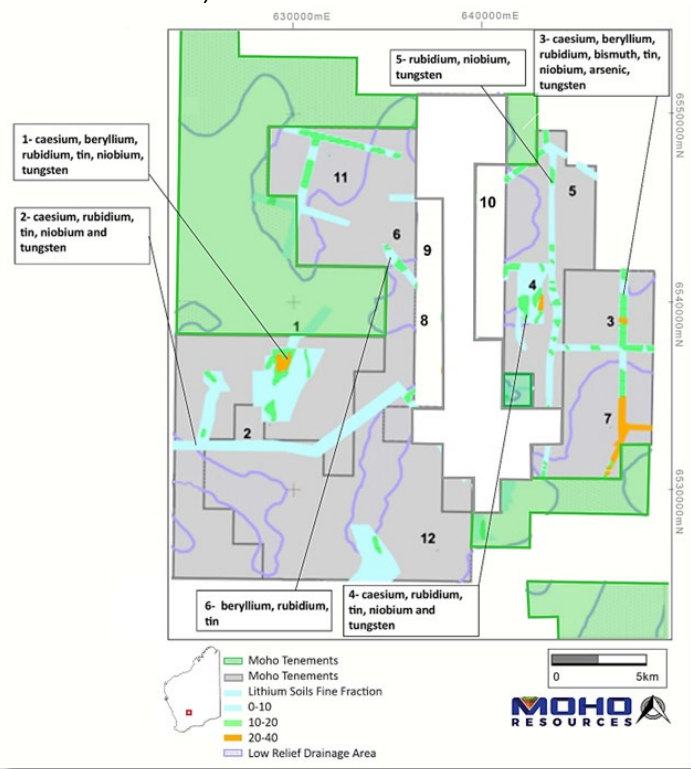


Figure 11: Distribution of lithium in soils in relation to LCT-associated elements at Burracoppin Project

Soil Element	Anomalism in soils	Comment
Lithium	Highest in areas 1, 3 and 4, weaker at areas 2, 5 and 6	Easily leached from soils in high relief areas. Low contrast data (>20 ppm is anomalous)
Caesium	Present at areas 1, 2, 3 and 4	Always present in LCT pegmatites
Beryllium	Best response at area 3; also present at areas 4, 6 and proximal to area 1	Often present in LCT pegmatites
Bismuth	Significant response at area 3	
Rubidium	Highest values at area 3 but also present at areas 1, 2, 4 and 5	Always present in LCT pegmatites
Tin	Peak value at area 3; weak responses at areas 1, 2, 4, 5 and 6	Usually anomalous and sometimes an economic component of LCT deposits
Arsenic	Anomalism at area 3	
Niobium	Strongest responses at areas 1 and 4; also associated with areas 2, 3 and 5	Always present in LCT pegmatites. Strong (1:1) spatial relationship with lithium in high relief areas, absent in the drainage areas (low mobility). Areas with niobium and no lithium considered prospective
Tungsten	Strongest responses at areas 1,2 and 3; weak at areas 4 and 5	High spatial correlation with lithium

Table 2: Relationship between lithium and LCT-associated elements in soils in high relief areas

Lithium and LCT-Associated Elements in Streams

The stream sampling program was at a detailed scale (2-3 samples per square kilometre) and used the same fine fraction and aqua regia assay method as the soils. Elevated lithium values in stream samples were noted north of area 6 and southeast of area 5 (Xs in Figure 12) and have strengthened the lithium exploration potential of these areas based on the anomalism of LCT-associated elements in soils.

The geochemical assessment of LCT-associated elements caesium, beryllium and niobium in stream samples in relation to lithium in soils and streams supports the lithium prospectivity at and near areas 1, 2, 4, 5, and 6. (Table 3). Importantly the strong 1:1 spatial relationship between lithium and niobium in soils and streams has led to the identification of new areas to be followed up. Area 12 in particular, which has no soil data yet, now ranks as the highest priority greenfields exploration target (Figure 13). Similarly area 3, which was anomalous in REE in soils, recorded the highest soil anomalies for lithium and all associated LCT elements (except for niobium), has no stream sampling and was sampled along a roadside, will be prioritised in follow-up exploration.

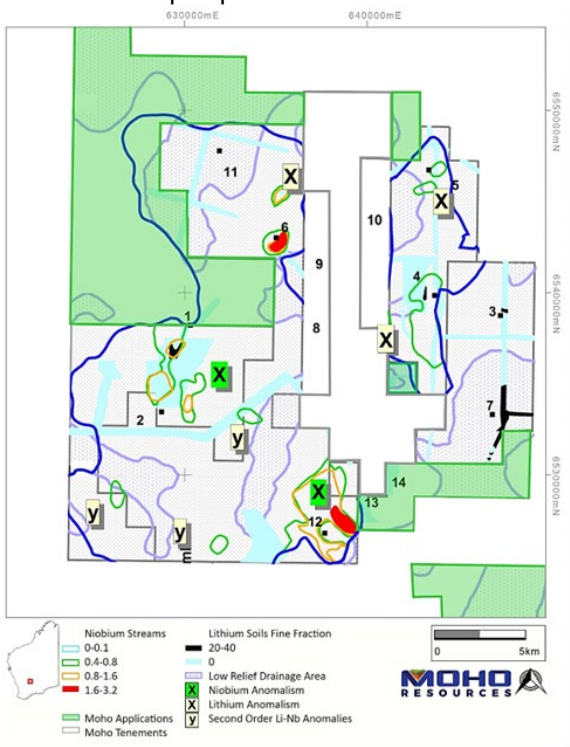


Figure 12: Lithium in streams in relation to lithium in soils at Burracoppin showing potential new areas to be followed up (X)

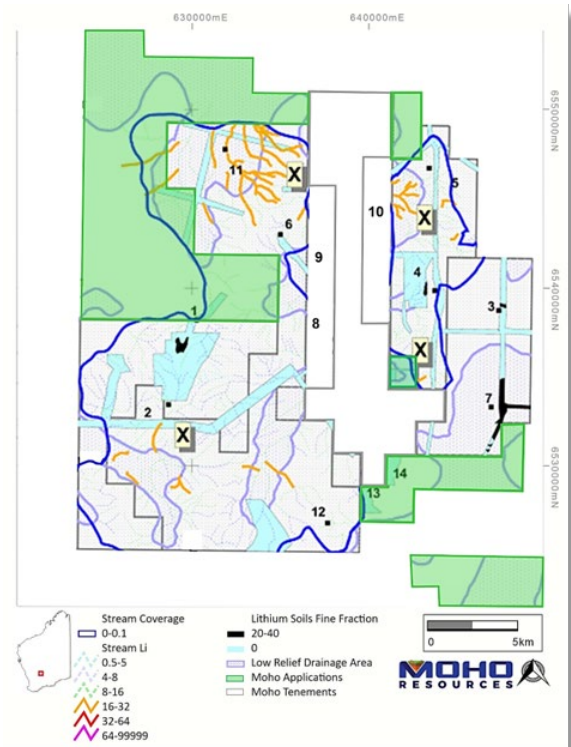


Figure 13: Niobium in streams in relation to lithium in soils at Burracoppin showing potential new areas to be followed up

Stream Element	Potential location of lithium source areas
Lithium	X north of area 6 X southeast of area 5 Xs near single streams south of areas 2 and 4
Caesium	<u>Similar to beryllium and lithium</u> Area 6 stands out Areas south of 4 and 5
Beryllium	Area north of 6 stands out with higher beryllium on high ground Southeast of area 5 (same pattern as lithium) Area 1 Area south of 4
Niobium	Strongest at area 6 Areas south of 4, north of 6, 5, south of 1 and area 2 are responsive Standout new area is 12 (green x in Figure 4) which has no soils and ranks as highest priority green fields target. Other new areas are east of the trend associated with areas 1 and 2 (supported by soil niobium, tungsten and rubidium) 3 Y's (Figure 4) in the southwest sector rank as 2nd order anomalies on basis of high Li-Nb association

Table 3: Lithium exploration target areas based on geochemical evaluation of key LCT -associated elements in streams at Burracoppin

Peak Charles Exploration

The Company also completed the first phase of reconnaissance drilling across E74/695 at the Peak Charles Project (Figure 14). Moho's 100% owned Peak Charles Project is an 874km² contiguous tenement package located approximately 88km northwest of Esperance, Western Australia, comprising 3 granted exploration licenses (E74/695, E63/2162, E63/2163) and 1 exploration license application (E74/694). The Peak Charles Project was acquired through a deal with Whistlepipe Exploration Pty Ltd (ASX announcement; *MOHO EXPANDS NICKEL & GOLD SEARCH IN WA, 25 October 2021*). Historical exploration has predominately focused on gold and uranium and Moho considers the project underexplored for orogenic gold, base metals and rare earth elements (REE).

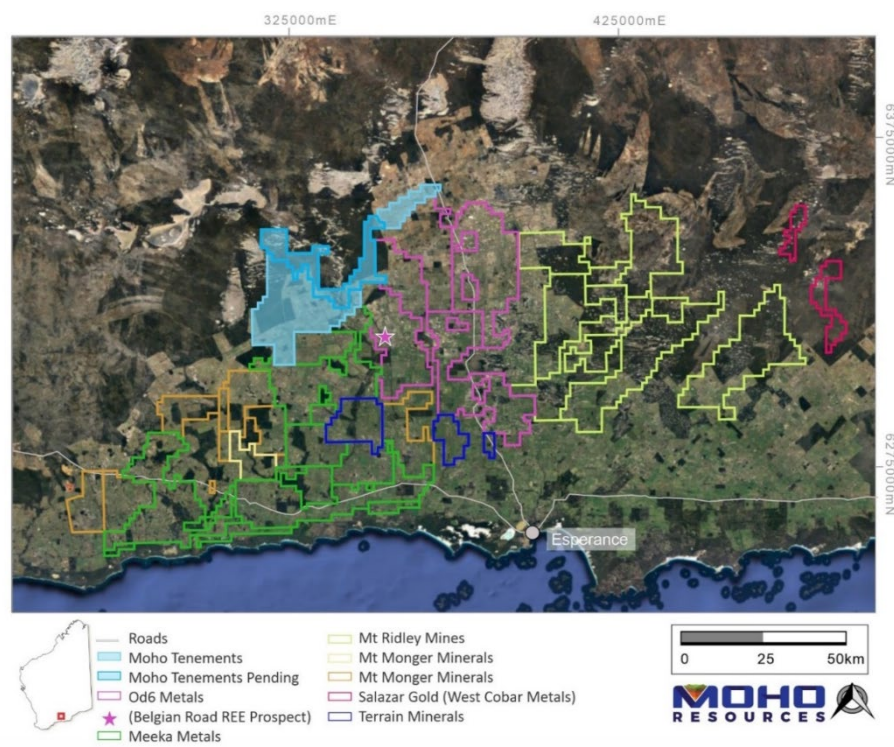


Figure 14: Moho's Peak Charles Project in relation to other companies exploring for REE (on Google Earth image)

OD6 Metals REE Exploration Activity – Grass Patch Prospect:

The Peak Charles Project tenements adjoin the Grass Patch tenements of OD6 Metals Ltd. Anomalous neodymium (Nd) and praseodymium (Pr) results were reported by OD6 from sampling of regional water bores in the region, suggesting enrichment of soluble REE within ground water⁴. OD6 Metal's Belgian Road REE prospect, which has a 5km long Nd-Pd soil anomaly in calcrete, is located about 15km from and trending in a northwesterly direction towards the Peak Charles project boundary (Figure 14).

Nd and Pr generally have the highest economic value of all the REE elements due to their demand for use in high quality magnets used in wind turbines and electric vehicles.

AIRCORE DRILLING:

The 81 hole reconnaissance aircore drill program (Figure 15) was designed to further understand the geological constraints of the project area, follow up historic surface gold mineralisation and to test for clay-hosted REE mineralisation. The drilling was carried out along existing tracks at a 200m hole spacing, and drilled to refusal (average depth 22.6m). Bottom-of-hole multi-geochemical assays will be used to test for potential precious and/or base-metal mineralisation, whilst the basal saprolite zone will be assessed for ionic clay REE.

The drilling has been completed earlier than anticipated and assays are expected to be received by March 2023 (subject to laboratory processing times).

⁴ OD6 Metals Ltd (OD6) ASX announcement – "Prospectus" (20/06/2022)

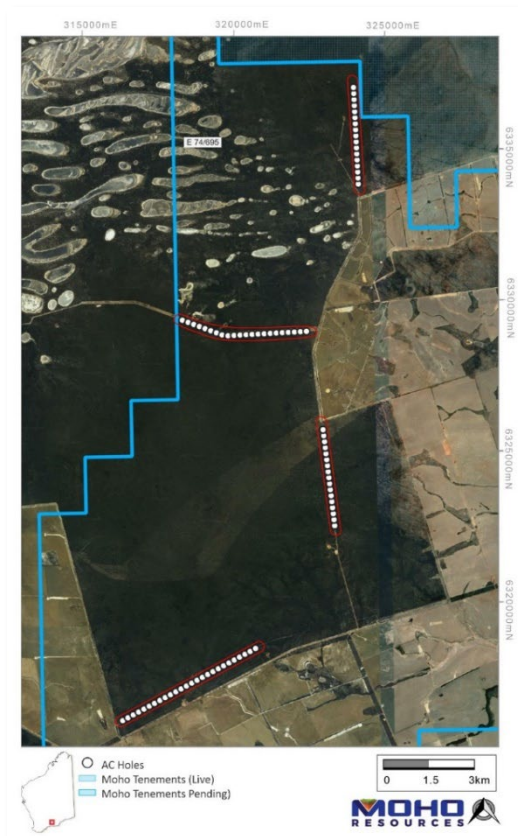


Figure 15: Location of aircore drill holes at Peak Charles Project

AIRBORNE GEOPHYSICAL SURVEY:

Moho has recently commissioned a geophysical contractor to undertake an airborne magnetic and radiometric survey across the Peak Charles tenement package. The survey is expected to provide important detailed aeromagnetic data which will be used in conjunction with drilling and assay data to refine geophysical and geochemical targets for future exploration programs. The survey will consist of 10,339 line-kilometres of gradiometer magnetics and radiometric surveying at 100m line spacing, greatly improving the existing aeromagnetic data undertaken at a 400m line spacing. The survey is expected to begin in late December and finish in early January, weather permitting, and pending Christmas shut down. Subsequent processing and interpretation will assist in defining exploration targets.

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

CORPORATE

Capital raising

As part of the May 2022 capital raise, the Company issued one free attaching unlisted option for every placement share issued in the May capital raise. A total of 29,532,169 options were issued with an exercise price of \$0.05 and expiry date of 31 January 2024. The Lead Manager, RM Corporate, was issued 2,529,507 shares and 2,529,507 options in lieu of a \$25,000 sign-on fee and lead manager fee of \$58,474, being 6% of the funds raised. The free attaching options and Lead Manager Shares were approved at the shareholder's general meeting on 19 August 2022 and were issued on 21 August 2022.

On 21 September 2022, it was announced that the Company had received firm commitments to raise \$1,245,973 through a placement of 41,532,440 new fully paid ordinary shares at an issue price of \$0.03 per share. The allotment of the placement was not subject to shareholder approval and occurred on 3 October 2022. The Company issued one free attaching option for every placement share issued, being exercisable at \$0.05 with an expiry date of 31 January 2024. The Lead Manager, Peak

Moho Resources Limited
Directors' report
31 December 2022

Asset Management, received a fee of \$70,458 and 10,000,000 options on the same terms as the free attaching options. The free attaching options and Lead Manager options were approved at the Company's Annual General Meeting on 29 November 2022 and were issued on 19 December 2022.

Other corporate updates

On 13 August 2022 3,150,000 unlisted options held by Directors exercisable at \$0.19 expired.

As at 31 December 2022, the Company had cash and deposits of approximately \$364,515 (30 June 2022: \$871,859).

Matters subsequent to the end of the financial half-year

On 8 March 2023 the Company announced it received \$979,138 as a refundable tax offset for eligible research and development expenditure conducted across its prospective projects at Silver Swan North, and Burracoppin in Western Australia and Empress Springs in Queensland during the 2021-22 financial year. The Company has actively progressed R&D programs in conjunction with CSIRO and external consultants as part of its overall exploration strategy to improve and refine its mineral processes.

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Ralph Winter
Managing Director

15 March 2023

RSM Australia Partners

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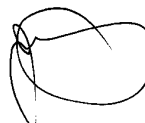
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Moho Resources Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM

RSM AUSTRALIA PARTNERS



JAMES KOMNINOS
Partner

Perth, WA
Dated: 15 March 2023

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Moho Resources Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2022

	Note	31 Dec 2022 \$	31 Dec 2021 \$
Expenses			
Corporate advisory and consulting fees		(1,200)	(46,500)
Compliance and regulatory expense		(115,509)	(122,914)
Directors and employee benefits expenses	6	(188,073)	(222,222)
Exploration and evaluation expenditure	5	-	(61,852)
Marketing		(95,897)	(65,289)
Share-based payment expense	12	(52,246)	(89,475)
Other expenses	7	(67,096)	(76,891)
Depreciation and amortisation		(39,486)	(94,847)
Finance costs		(3,029)	(7,755)
Loss before income tax expense		(562,536)	(787,745)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Moho Resources Limited		(562,536)	(787,745)
Other comprehensive loss for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Moho Resources Limited		(562,536)	(787,745)
		Cents	Cents
Basic earnings per share		(0.31)	(0.71)
Diluted earnings per share		(0.31)	(0.71)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of financial position
As at 31 December 2022

	Note	31 Dec 2022 \$	30 Jun 2022 \$
Assets			
Current assets			
Cash and cash equivalents		364,515	871,859
Trade and other receivables	8	<u>190,613</u>	<u>107,836</u>
Total current assets		<u>555,128</u>	<u>979,695</u>
Non-current assets			
Exploration and evaluation assets	9	9,495,390	7,921,224
Plant and equipment		40,428	30,435
Right-of-use assets		<u>58,323</u>	<u>90,141</u>
Total non-current assets		<u>9,594,141</u>	<u>8,041,800</u>
Total assets		<u>10,149,269</u>	<u>9,021,495</u>
Liabilities			
Current liabilities			
Trade and other payables	10	1,228,777	890,250
Lease liabilities		84,851	89,079
Provisions		<u>85,074</u>	<u>92,132</u>
Total current liabilities		<u>1,398,702</u>	<u>1,071,461</u>
Non-current liabilities			
Lease liabilities		<u>4,593</u>	<u>44,956</u>
Total non-current liabilities		<u>4,593</u>	<u>44,956</u>
Total liabilities		<u>1,403,295</u>	<u>1,116,417</u>
Net assets		<u>8,745,974</u>	<u>7,905,078</u>
Equity			
Issued capital	11	14,050,444	12,699,258
Reserves	12	2,704,767	2,652,521
Accumulated losses		<u>(8,009,237)</u>	<u>(7,446,701)</u>
Total equity		<u>8,745,974</u>	<u>7,905,078</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of changes in equity
For the half-year ended 31 December 2022

	Issued Capital \$	Share based payment reserve \$	Share premium Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2021	10,261,495	2,256,428	70,810	(5,726,624)	6,862,109
Loss after income tax expense for the half-year	-	-	-	(787,745)	(787,745)
Other comprehensive loss for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(787,745)	(787,745)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	1,350,000	-	-	-	1,350,000
Share issue costs	(80,997)	-	-	-	(80,997)
Share based payment	-	89,474	-	-	89,474
Balance at 31 December 2021	<u>11,530,498</u>	<u>2,345,902</u>	<u>70,810</u>	<u>(6,514,369)</u>	<u>7,432,841</u>
	Issued Capital \$	Share based payment reserve \$	Share premium Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2022	12,699,258	2,581,711	70,810	(7,446,701)	7,905,078
Loss after income tax expense for the half-year	-	-	-	(562,536)	(562,536)
Other comprehensive loss for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(562,536)	(562,536)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	1,459,447	-	-	-	1,459,447
Share issue costs	(108,261)	-	-	-	(108,261)
Share based payment	-	52,246	-	-	52,246
Balance at 31 December 2022	<u>14,050,444</u>	<u>2,633,957</u>	<u>70,810</u>	<u>(8,009,237)</u>	<u>8,745,974</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Moho Resources Limited
Statement of cash flows
For the half-year ended 31 December 2022

	Note	31 Dec 2022 \$	31 Dec 2021 \$
Cash flows from operating activities			
Payments to suppliers and employees		(457,903)	(508,328)
Interest paid		(3,676)	(7,070)
Interest received		647	-
Net cash used in operating activities		<u>(460,932)</u>	<u>(515,398)</u>
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(1,150,783)	(1,182,385)
Payments for purchase of fixed assets		<u>(17,661)</u>	<u>(30,158)</u>
Net cash used in investing activities		<u>(1,168,444)</u>	<u>(1,212,543)</u>
Cash flows from financing activities			
Proceeds from issue of shares	11	1,245,973	1,350,000
Payment of capital raising fees		(79,350)	(80,997)
Lease repayments		<u>(44,591)</u>	<u>(33,629)</u>
Net cash from financing activities		<u>1,122,032</u>	<u>1,235,374</u>
Net decrease in cash and cash equivalents		(507,344)	(492,567)
Cash and cash equivalents at the beginning of the financial period		<u>871,859</u>	<u>900,514</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>364,515</u></u>	<u><u>407,947</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General Information

The Company's general purpose financial statements for the interim half year period ended 31 December 2022. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency. The Company is a for-profit listed entity domiciled in Australia.

A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The interim financial statements were authorised for issue, in accordance with a resolution of Directors, on 15 March 2023.

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the interim financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. No material change to accounting policies was required.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted and are not expected to have a material impact on the accounting policies of the Company.

Going concern

The interim financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company has incurred a net loss after tax for the period ended 31 December 2022 of \$562,536 and had net cash outflows from operating activities of \$460,932 and investing activities of \$1,168,444. As at 31 December 2022 the Company had a working capital deficit of \$843,574 and cash and cash equivalents of \$364,515.

The Directors consider that there are reasonable grounds to believe that the Company will be able to continue as a going concern, after consideration of the following factors:

- The Company is able to raise additional funds through equity capital raising and has a history of being successful in raising capital, as and when required;
- The Company received its Research & Development refund of \$979,138 on 2 March 2023; and
- The Company has the ability to scale back certain parts of its activities to conserve cash.

Should the Directors not be able to achieve the matters set out above, there is significant uncertainty as to whether the Company will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The financial statements do not include any adjustment relating to the recoverability and classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

Basis of preparation

This interim consolidated financial report is a general-purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The interim financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

Note 2. Significant accounting policies (continued)

It is recommended that this financial report be read in conjunction with the 30 June 2022 Annual Report of the Company and any public announcements during the half-year in accordance with the continuous disclosure requirements arising under the Corporations Act 2001. For the purpose of preparing the interim financial report, the half-year has been treated as a discrete reporting period.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

The Company is a company of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the financial report are rounded off to the nearest dollar, unless otherwise indicated.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are consistent with those disclosed in the last annual report.

Note 4. Operating segments

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision maker) in assessing the performance and determining the allocation of resources.

The Company operates as a single segment which is mineral exploration in Australia.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss during the half year ended 31 December 2022.

Note 5. Exploration and evaluation expenditure

	31 Dec 2022	31 Dec 2021
	\$	\$
Withdrawn tenement write off	-	61,852

Note 6. Directors and employee benefits expense

	31 Dec 2022	31 Dec 2021
	\$	\$
Wages and salaries	25,574	45,300
Directors fees	106,000	99,500
Employee statutory costs	34,324	77,072
Other employee expenses	22,175	350
	<u>188,073</u>	<u>222,222</u>

Note 7. Other Expenses

	31 Dec 2022	31 Dec 2021
	\$	\$
Office costs	29,714	19,204
Insurance	19,372	19,108
IT and website	6,570	16,567
Travel and entertainment	4,774	3,945
Other	6,666	18,067
	<u>67,096</u>	<u>76,891</u>

Note 8. Trade and other receivables

	31 Dec 2022	30 Jun 2022
	\$	\$
Deposits paid	10,000	10,000
Prepayments	74,361	48,012
GST receivable	106,096	49,824
Other receivables	156	-
	<u>190,613</u>	<u>107,836</u>

Allowance for expected credit losses

The Company has recognised no amount in profit or loss in respect of expected credit losses for the half-year ended 31 December 2022.

Note 9. Exploration and evaluation assets

	31 Dec 2022	30 Jun 2022
	\$	\$
Balance at the beginning of the period	7,921,224	6,422,933
Tenement acquisition	45,000	120,000
Costs capitalised	1,382,640	1,908,566
Exploration and evaluation R&D grant expense/(net refund)	146,526	(530,275)
Balance at the end of the reporting period	<u>9,495,390</u>	<u>7,921,224</u>

Note 10. Trade and other payables

	31 Dec 2022	30 Jun 2022
	\$	\$
Trade creditors	1,104,880	782,909
Other payables	123,897	107,341
	<u>1,228,777</u>	<u>890,250</u>

Note 11. Issued capital

	31 Dec 2022	30 Jun 2022	31 Dec 2022	30 Jun 2022
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>207,662,204</u>	<u>159,660,863</u>	<u>14,050,444</u>	<u>12,699,258</u>

Moho Resources Limited
Notes to the financial statements
31 December 2022

Note 11. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2021	103,275,402		10,261,495
Issue of shares - placement	02 November 2021	22,500,000	\$0.060	1,350,000
Issue of shares - Director / related party placement	16 February 2022	2,666,667	\$0.060	160,000
Issue of shares - credit settlement	16 February 2022	375,000	\$0.120	45,000
Issue of shares - Whistlepipe shares	16 February 2022	1,311,625	\$0.061	80,000
Issue of shares - placement	07 June 2022	29,532,169	\$0.033	974,562
Share issue transaction costs		-		(171,799)
Balance	30 June 2022	159,660,863		12,699,258
Supplier shares (Proactive, Chapter One & Whistlepipe)	22 August 2022	3,939,394	\$0.033	130,000
Supplier shares (Lead Manager)	22 August 2022	2,529,507	\$0.033	83,474
Placement shares	03 October 2022	41,532,440	\$0.030	1,245,973
Share issue transaction costs		-		(108,261)
Balance	31 December 2022	<u>207,662,204</u>		<u>14,050,444</u>

Note 12. Reserves

	31 Dec 2022	30 June 2022
	\$	\$
Share-based payments reserve	2,633,957	2,581,711
Share premium	70,810	70,810
	<u>2,704,767</u>	<u>2,652,521</u>

During the period, the movement in the share-based payment reserve consisted of the following:

	31 Dec 2022	30 June 2022
	\$	\$
Opening balance	2,581,711	2,256,428
Options issued to Directors	52,246	322,041
Options issued to employees	-	3,242
Closing balance	<u>2,633,957</u>	<u>2,581,711</u>

Reconciliation to share based payment expense:

	31 Dec 2022	31 Dec 2021
	\$	\$
Options issued to Directors	52,246	37,228
Options issued to employees	-	52,247
Share based payment expense	<u>52,246</u>	<u>89,475</u>

Set out below are summaries of options granted by the Company as share-based payments, excluding free attaching options. There are no vesting conditions associated with these options so are all exercisable from grant date:

Note 12. Reserves (continued)

Grant date	Expiry date	Exercise Price \$	Balance at start of the period	Number issued during the period	Number exercised during the period	Number expired during the period	Balance at end of the period	Vested at the end of the period
27 Dec 2017	9 Jul 2023	\$0.250	520,000	-	-	-	520,000	520,000
9 Jul 2018	9 Jul 2023	\$0.250	11,577,588	-	-	-	11,577,588	11,577,588
17 Jul 2018	9 Jul 2023	\$0.250	1,411,121	-	-	-	1,411,121	1,411,121
17 Jul 2018	17 Jul 2023	\$0.250	3,000,000	-	-	-	3,000,000	-
17 Jul 2018	17 Jul 2023	\$0.350	2,100,000	-	-	-	2,100,000	-
17 Jul 2018	17 Jul 2023	\$0.500	2,100,000	-	-	-	2,100,000	-
31 Oct 2018	29 Oct 2023	\$0.250	1,000,000	-	-	-	1,000,000	1,000,000
1 Apr 2019	9 Jul 2023	\$0.250	9,659,845	-	-	-	9,659,845	9,659,845
4 Jun 2019	9 Jul 2023	\$0.250	4,501,686	-	-	-	4,501,686	4,501,686
14 Aug 2020	13 Aug 2022	\$0.190	3,000,000	-	-	(3,000,000)	-	-
14 Aug 2020	13 Aug 2022	\$0.200	3,000,000	-	-	-	3,000,000	3,000,000
14 Aug 2020	13 Aug 2022	\$0.210	3,000,000	-	-	-	3,000,000	3,000,000
23 Feb 2021	21 Feb 2024	\$0.120	24,055,558	-	-	-	24,055,558	24,055,558
18 Jun 2021	13 Aug 2022	\$0.190	150,000	-	-	(150,000)	-	-
18 Jun 2021	13 Aug 2023	\$0.200	200,000	-	-	-	200,000	200,000
18 Jun 2021	13 Aug 2024	\$0.210	250,000	-	-	-	250,000	250,000
21 Jun 2021	9 Jul 2023	\$0.250	3,000,000	-	-	-	3,000,000	3,000,000
16 Feb 22	14 Feb 2025	\$0.085	2,666,667	-	-	-	2,666,667	2,666,667
16 Feb 22	14 Feb 2025	\$0.085	22,500,000	-	-	-	22,500,000	22,500,000
16 Feb 22	18 Jan 2024	\$0.085	3,000,000	-	-	-	3,000,000	3,000,000
16 Feb 22	18 Jan 2025	\$0.091	3,000,000	-	-	-	3,000,000	3,000,000
16 Feb 22	18 Jan 2026	\$0.097	3,000,000	-	-	-	3,000,000	3,000,000
22 Aug 22*	31 Jan 2024	\$0.050	-	32,061,676	-	-	32,061,676	32,061,676
19 Dec 22*	31 Jan 2024	\$0.050	-	51,532,440	-	-	51,532,440	51,532,440
			106,692,465	83,594,116	-	(3,150,000)	187,136,581	179,936,581

*These are free attached options issued as part of capital raising.

Note 13. Related party transactions

The following transactions occurred with related parties:

	31 Dec 2022 \$	31 Dec 2021 \$
Payment for goods and services:		
Purchase of goods from Deadset Visuals	36,165	36,415

Note 13. Related party transactions (continued)

Deadset Visuals Pty Ltd is a company of which Mr Winter's spouse is a Director of, for online marketing and graphic design services. There were no payables outstanding for this company as at 31 December 2022. Payments are disclosed exclusive of GST.

Loans to/from related parties
Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

There were no further transactions with Directors including their related parties other than those disclosed above.

Note 14. Contingent assets and liabilities

The Directors are not aware of any contingent assets or liabilities as at 31 December 2022.

Note 15. Commitments

There were no significant changes in commitments held by the Company since the last annual reporting date.

Note 16. Dividends

No dividend has been declared or paid during the half-year ended 31 December 2022. The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2022.

Note 17. Events after the reporting period

On 8 March 2023 the Company announced it received \$979,138 as a refundable tax offset for eligible research and development expenditure conducted across its prospective projects at Silver Swan North, and Burracoppin in Western Australia and Empress Springs in Queensland during the 2021-22 financial year. The Company has actively progressed R&D programs in conjunction with CSIRO and external consultants as part of its overall exploration strategy to improve and refine its mineral processes.

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Moho Resources Limited
Directors' declaration
31 December 2022

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Ralph Winter
Managing Director

15 March 2023

RSM Australia Partners

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INDEPENDENT AUDITOR'S REVIEW REPORT**To the Members of MOHO RESOURCES LIMITED****Report on the Half-Year Financial Report***Conclusion*

We have reviewed the accompanying half-year financial report of Moho Resources Limited which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Moho Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Moho Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Company incurred a loss of \$562,536 and had net cash outflows from operating and investing activities of \$460,932 and \$1,168,444 respectively for the half-year ended 31 December 2022. As at that date, the Company had net current liabilities of \$843,574. These events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' Responsibility for the Half-Year Financial Report

The directors of Moho Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2022 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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A handwritten signature in black ink, appearing to read "James Komninos", written over a circular stamp or seal.

JAMES KOMNINOS
Partner

Perth, WA
Dated: 15 March 2023

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