

ASX RELEASE | 8 December 2025

Non-core project sale adds momentum to Bush Chook drilling.

Highlights

- Binding term sheet executed with Mineral Mining Services Pty Ltd (MMS) for the sale of Silver Swan North Project.
- The consideration is \$500,000, plus a \$500,000 milestone payment upon conversion of the Tenement to a mining lease, and a 1% gross revenue royalty.
- Transaction enhances financial position, increasing the exploration budget and company focus on the Bush Chook Project.
- Maiden reverse circulation (RC) drill program commenced 7 December at Bush Chook's Swan Gold Prospect.
- The Swan Gold Prospect is a 1.4km long by 250m wide gold anomaly (soils up to 330ppb Au) located 10km away from AIM Mining's high-grade Blue Spec Gold-Antimony deposit (242 Koz Au @ 24.3 g/t Au and 1.6% Sb)¹.

Moho Resources Ltd (ASX:MOH) has executed a binding agreement to sell its Silver Swan North (E27/623) Project to MMS for \$500,000, along with an additional \$500,000 milestone payment and a 1% gross revenue royalty.

This strategic divestment enhances Moho's balance sheet as it embarks on its maiden drilling program at the Bush Chook Project in Western Australia's Pilbara region. Drilling commenced on 7 December at Bush Chook's Swan Gold Prospect, a 1.4km long by 250m wide gold anomaly identified through maiden soil sampling (see Figure 2). The program will include drilling between 1,000 to 1,600m across two to three drill lines, reaching depths of 160 to 200m. Completion is expected within two weeks.

Moho Resources Chairman, Mr Peter Christie said:

"With our balance sheet strengthened we can focus our resources on unlocking the full potential of the Bush Chook Project, which is now being drilled, marking an exciting new chapter in our pursuit of significant gold discoveries. The Company is well funded and prepared for an active 2026 field season at Bush Chook, which is scheduled to start in March. We will be systematically developing, ranking and testing exploration targets through comprehensive soil and rock chip sampling programs followed by targeted drilling campaigns."

¹ Source: <https://aimmining.com.au/blue-spec-project/>

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Figure 1: RC drilling has commenced at Swan Gold Prospect.

Swan Gold Prospect geology

The 1.4km Swan Gold prospect, which remains open to both the east and west, is situated within the hinge of an antiform and is coincident with subgrouping quartz reefs which are parallel and oblique to the fold axis. This complex structural setting, indicative of an *en echelon* tension array, is an ideal setting for gold mineralisation. The RC drill program aims to test the soil anomaly at depth.

Regional geology

The Pilbara has delivered exceptional mineral discoveries over the past 10 years, transforming companies such as De Grey Mining (acquired by Northern Star for \$5 billion) following their discovery of the 11.2Moz Hemi Gold deposit in 2019 in the Mallina Basin². Bush Chook lies within the Mosquito Creek Basin which hosts 2.5 million ounces (Moz) of gold in past production and current resources³. The project neighbours AIM Mining Corp's Nullagine Gold Project, which produced 543 Koz of gold @ 1.6 g/t between 2012 and 2019 and serves the 1.8 Mtpa Golden Eagle gold processing plant which is in good condition⁴.

² Refer ASX release dated 2 December 2024 Northern Star Agrees to Acquire De Grey

³ Source: DMPE MINDEX Database – Site Resource Estimates and Site Production

⁴ Source: <https://aimmining.com.au/nullagine-gold-project/>

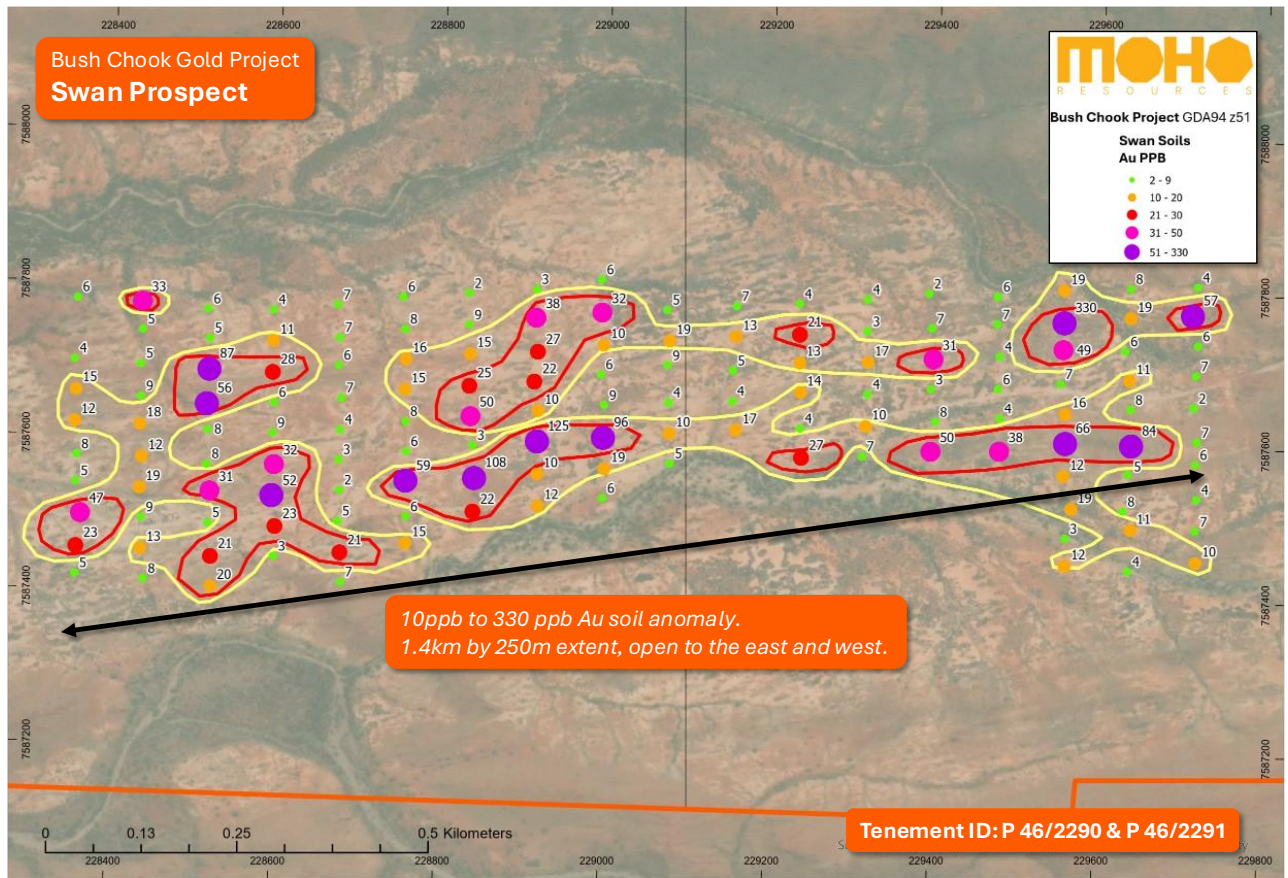


Figure 2: Swan Gold Prospect soil anomaly.

Sale agreement details

Moho has entered a binding term sheet (Term Sheet) with Mineral Mining Services Pty Ltd (MMS) to sell 100% of its Silver Swan North Project, which includes E27/623. MMS subject to satisfaction or waiver of the Conditions Precedent, agrees to acquire E27/623, and Moho agrees to sell all of its rights, title and interest in tenement E27/623 (free of any Encumbrances).

Consideration as follows:

- (i) **Execution Payment:** \$50,000 (exclusive of GST) on the execution date;
- (ii) **Completion Payment:** \$200,000 (exclusive of GST) at Completion; and
- (iii) **Deferred Payment:** \$250,000 (exclusive of GST) on 1 July 2026; and
- (iv) **Milestone Payment:** \$500,000 on the date the Tenement or an area of ground within the boundaries of the Tenement is converted into a mining lease under the Mining Act as a result of an application made by, or on behalf of, the Purchaser or its nominee or any successor in title to the Tenement.

Conditions Precedent:

- (i) **Royalty Deed:** Both Parties will agree on the form of the Royalty Deed, which will be signed in counterparts at the time of Completion.

- (ii) **Regulatory approvals:** the Vendor obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other applicable law to allow the Parties to lawfully complete the matters set out in this Agreement.
- (iii) **Third party approvals:** the Parties obtaining all third party approvals and consents, including the consent of the Minister responsible for the Mining Act (if required), necessary to lawfully complete the matters set out in this Agreement.
- (iv) **Deeds of assignment and assumption:** the Vendor, the Purchaser and, if necessary, under the Third Party Agreements, the relevant third party, executing a deed of assignment and assumption in relation to each Third Party Agreement.

Royalty: In addition to the Consideration payable by MMS, MMS agrees to grant the Moho a 1% gross revenue royalty calculated on the gross proceeds actually received by the Purchaser from the sale of gold produced and sold from the tenement less customary deductions and similar costs. MMS shall have the right to buy back a 50% interest in the Royalty granted under this Agreement for \$1,000,000. The Buy-Back Option may be exercised by MMS at any time within five years from the date of first commercial gold production from the Tenement.

This ASX announcement has been authorised for release by the Board of Moho Resources Limited.

For further information, please contact:

Mr Peter Christie
Chairman
Moho Resources Limited
admin@mohoresources.com.au

Gareth Quinn
Investor Relations
gareth@republicir.com.au
0417 711 108

Competent Persons Statements

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Graeme Hardwick. Mr. Hardwick is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Exploration Manager and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Hardwick consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Moho Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Moho believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration activities will result in the actual values, results or events expressed or implied in this document.

About Moho Resources

Moho Resources Ltd is an Australian natural resources company advancing early-stage gold and other metals projects in Western Australia through exploration towards development. Moho controls a 100% interest of its portfolio. The Bush Chook Gold Project in the Pilbara Craton is currently the company's priority focus area. Moho's Board is chaired by Mr Peter Christie, a qualified accountant and tax agent and highly successful businessman. He has served on the boards of several public companies in the resource sector since 2006 and is the current club president of WAFL club, the South Fremantle Bulldogs. Mr Christie is joined on the Board by Mr Bryce Gould and Ms Greta Purich. Mr Gould is an experienced corporate advisor who has a long track record of helping small-cap companies to meet their capital raising goals and engage and attract investors. Ms Purich is an experienced geologist and mining engineer bringing technical expertise to the company's direction and project development.

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JORC Code, 2012 Edition – Table 1: Bush Chook Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Moho's samples were collected from outcropping material, 1-3 kg of sample was collected at each location. The surface samples presented are compiled from several WAMEX Areports (The original Areports should be consulted for detailed sampling techniques). This historic sampling is considered appropriate to generate avenues for follow up work on the Project. Rock chip samples are to be considered grab samples of outcrop, subcrop or float material. Soil and stream sediment samples are collected from unconsolidated soil material. The samples have been analysed in Western Australia by reputable laboratories using a variety of industry standard gold assay methods. Rock chip sample have had brief geological descriptions to provide geological context. Soil and stream sediment samples have been sieved to a variety of size fractions to reduce the effect of nuggety gold.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Not applicable.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable Not applicable. Not applicable.
Logging	<ul style="list-style-type: none"> 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. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Not applicable

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not applicable. • Soil and stream sediment samples were sieved in the field to a variety of particulate sizes to reduce the effect of nuggety gold and is considered appropriate for gold exploration. • Soil sampling is an industry standard technique utilised in first pass geochemical sampling over suitable regolith landform regions. • A variety of QAQC measure have been implemented by the historic exploration groups and these methods are considered to be industry standard. Further details are described in the relevant Areports.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Moho's samples were analysed at Intertek Laboratories in Perth for Aqua Regia digest followed by fire assay for samples exceeding 2ppm Au. All samples were processed and analysed in a variety of Western Australian Laboratories following protocols where are considered industry standard. Further details are described in the relevant Areports.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Not applicable. • Not applicable. • The data from the Areports was carefully compiled by Moho Resource's geologist. • In some instances, gold assay units were converted from PPM to PPB using the multiplication factor of 1000.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Moho sample locations were determined by hand held GPS with an error of ~2-5m. Historic sample locations are taken from the Areports, these locations were validated against tenement boundaries to ensure the general location is correct. • MGA94 Zone 51 • Not applicable

<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The soil sampling has taken are a variety of spacing include 80mx20m, 760mx20m, 360mx80m, and 40mx200m • This sample spacing is sufficient for first-pass soil sampling for gold exploration. • Not applicable. • Some soil samples were composited over a 40m area to combine into one sample.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Sampling was general planned perpendicular to the structural and bedding trends of the Mosquito Creek Formation • Not applicable.
<p>Sample security</p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Moho's geologist transported the samples to the laboratory.
<p>Audits or reviews</p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Available data has been reviewed by company geologist.

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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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Bush Chook Project encompassed part of the Bonney Downs Pastoral Lease, The Palyku and Palyku #2 and Nyamal Palyku Native Title groups, and some miscellaneous licences owned by AIM Mining. It is expected that agreements will be reached with these parties to enable the tenements to be granted and exploration work to occur. The licences are all pending applications, land access and heritage agreements have not yet been finalised.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The project has predominantly been explored for gold mineralisation using a variety of surface techniques which have outlined several anomalous and mineralised zones within the project. Adequate drill testing of these areas has not taken place.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Turbidite-hosted orogenic gold and gold-antimony deposits are the principal target. These are hosted within the Mesoarchean Mosquito Creek basin of the Pilbara Craton. Examples of mineralisation in the region include the Blue Spec, Gold Spec, and Golden Eagle deposits.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting 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. 	<ul style="list-style-type: none"> Not applicable
Data aggregation methods	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No averaging or cut offs have been applied to the data. Not applicable. No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
	<p>aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Not applicable. Not applicable. Not applicable.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Plan-view maps are presented showing the location of the project, the sample locations and the gold results.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> GSWA geological maps, magnetic and gravity data have been used to assist the interpretation of the target areas.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Follow up field mapping is planned, which will include repeating historic soil sampling, rock chip sampling, and geological mapping. Not applicable