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HALF YEAR REPORT
For the Period Ended 31 December 2023

ACN 156 217 971



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General information

The financial statements cover Moho Resources Limited as a single entity for the half-year ended 31 December 2023. 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 principal activities are included in the Directors' report.

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Directors	Mr Peter Christie - Non-Executive Chairman Mr Ralph Winter - Managing Director Mr Michael Pereira - Non-Executive Director
Company secretary	Mr Ralph Winter
Registered office	Office 3, 9 Loftus Street West Leederville, WA, 6007 Tel: +61 8 9481 0389
Principal place of business	Office 3, 9 Loftus Street West Leederville WA 6007
Share registry	Automic Registry Services Level 5, 126 Phillip Street Sydney NSW 2000 Tel: 1300 288 664
Auditor	RSM Australia Partners Level 32, Exchange Tower 2 The Esplanade Perth WA 6000 Tel: +61 8 9261 9100
Solicitors	Steinepreis Paganin Level 4, The Read Buildings 16 Milligan Street Perth WA 6000
Stock exchange listing	Australian Securities Exchange (ASX code: MOH)
Website	www.mohoresources.com.au

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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 2023.

Directors

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

Mr Terry Streeter up to resignation on 29 November 2023
Mr Peter Christie, appointed 29 November 2023
Mr Shane Sadleir
Mr Ralph Winter
Mr Adrian Larking up to resignation on 4 August 2023

Mr Shane Sadleir resigned subsequent to the end of the reporting period on 2 February 2024. Mr Michael Pereira was appointed subsequent to the end of the reporting period on 2 February 2024.

Results

The loss for the Company after providing for income tax amounted to \$575,269 (31 December 2022: \$562,536).

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 2023 to 31 December 2023. 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 2023, in which the Company expanded its activities through extensive exploration and drilling.

Commenting on the half-year ended 31 December 2023, Managing Director Mr Ralph Winter said:

"The global supply of Dysprosium is facing a huge supply shortage being integral in the manufacturing of magnets for electric vehicles. This campaign at our Peak Charles project gives Moho another step forward in creating value for the company within this burgeoning Esperance district. Metallurgical samples taken will also advance the analysis and understanding of the rare earth extraction rates from the clay hosts, which will put the company in an advantageous position amongst up and coming rare earth explorers."

"Moho is very encouraged by the identification of the coincident rare earth soils and radiometric anomalies within a 50km magnetic trend. It is a significant development for Moho's critical minerals advancement in the burgeoning Esperance Rare Earth province and lays a solid foundation for the Company's value creation in the market."

"We are very excited about the nickel prospectivity of the Weld Range North Project and the part it's playing in Moho's critical minerals strategy. Originally targeted for Moho by the highly awarded Whistlepipe directors for their role in the discovery of the Julimar Nickel-Copper-PGE discovery under cover, Weld Range North appears to have some early signs of a significant nickel discovery."

"The identification of large thicknesses of clay hosted rare earth mineralisation during the second phase of drilling at Peak Charles is an encouraging development for the Company, with multiple targets and positive landholder relationships being cultivated in the area. However, given the emerging uncertainties associated with nickel and rare earths markets and prices, Moho is currently reviewing its exploration strategy and priorities, including further work at the East Sampson Dam, Empress Springs and Burracoppin gold projects."

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Peak Charles Exploration

Moho's 100% owned Peak Charles Project (Figure 1) is a 719km² contiguous tenement package located approximately 90 km northwest of Esperance, Western Australia. The project comprises five granted exploration licenses (E74/695, E74/766, E63/2162, E63/2163 and E63/2344) and one pending exploration license applications (E74/694). The Peak Charles Project was acquired through a deal with Whistlepipe Exploration Pty Ltd¹. Although the original target commodities for the Peak Charles Project were Ni-Cu sulphide and gold, the project has now shown potential for large scale, clay-hosted REE mineralisation.

The Peak Charles Project tenements adjoin the Grass Patch tenements of OD6 Metals Ltd. OD6 reported recently high-grade clay REE on their regional reconnaissance drilling at Grass Patch Project (per OD6 ASX Announcement 24 March 2023). REE, particularly neodymium (Nd) and praseodymium (Pr), are becoming increasingly important in the global economy, with uses including advanced electronics, permanent magnets in electric motors and electricity generators and battery technologies. Currently, clay-hosted REE deposits are primarily economically extracted in China, with a number of other projects being explored elsewhere in the world including Western Australia.

During the period Moho released assay results of the orientation soils sample surveys at the Gimli and Pippin prospects on E63/2163. The orientation survey was in addition to the aircore drilling at Gimli and was planned to be part of the second round of aircore drilling at its Peak Charles Project. Unfortunately, the drilling program had to be postponed at the Gimli prospect due to poor weather conditions and road access issues².

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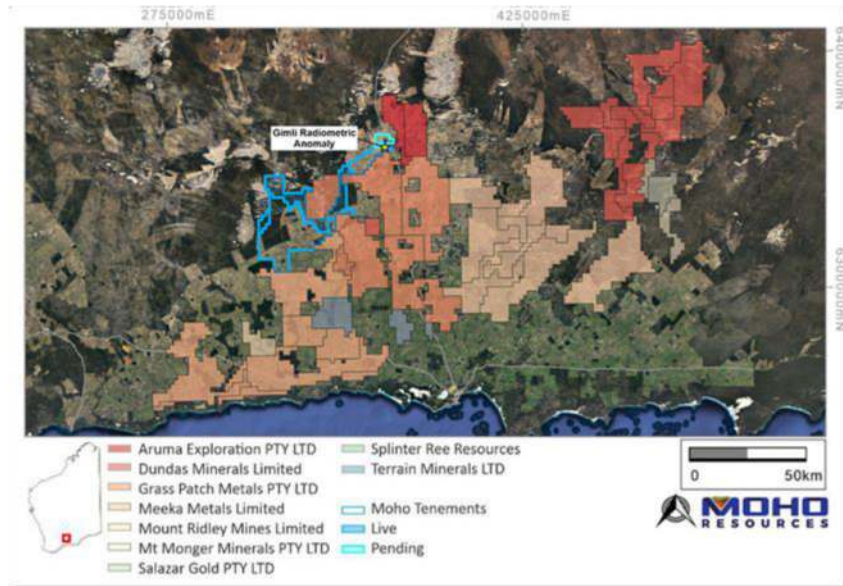


Figure 1: Moho's Peak Charles Project in relation to other companies exploring for REE (on Google Earth image)

¹ Moho ASX announcement 25 Oct 2021 "Moho Expands Nickel and Gold Search in WA"
² Moho ASX announcement 14 Jul 2023 "Rare Earth Exploration Update for Peak Charles"



Gimli Anomaly:

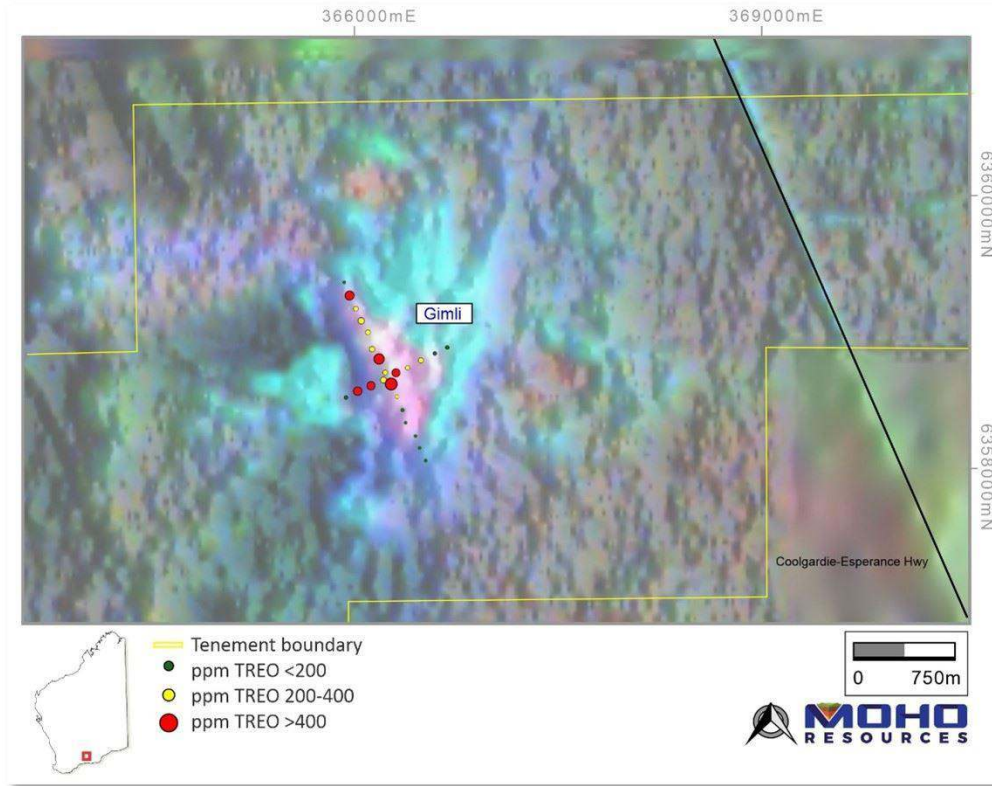


Figure 2: Gimli Orientation Soil Sample TREO results (ppm) over Radiometric Image

The TREO (Total Rare Earth Oxide) levels progressively increase towards the core of the Gimli radiometric anomaly, rising from background values of below 100ppm TREO to a maximum 619.6ppm TREO at the centre of the anomaly (Figure 2). Assays for Individual Rare Earth Oxides and Total Rare Earth Oxides (TREO) are listed in Table 1.

The distribution of the anomalous TREO assays is shown as a bar graph at each sample location for the North - South Traverse (Figure 3) and the West - East Traverse (Figure 4). These types of figures give a clearer presentation of the building up of TREO levels from background less than 100ppm to greater than 600ppm over the core of the radiometric anomaly.

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Table 1: Individual Rare Earth Oxides and Total Rare Earth Oxides for Soil Sampling Survey at Gimli and Pippin Prospects

SampleID	North	East	CeO2	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3	TREO
Gimli - North South Traverse																		
PSG057	6359398	366261	51.8	1.3	0.5	0.5	2.3	0.2	26.5	0.1	18.8	5.5	3.5	0.3	0.1	5.9	0.4	117.7
PSG058	6359304	366299	218.6	8.9	4.8	2.8	11.0	1.7	67.2	0.5	70.9	20.1	14.5	1.6	0.5	47.7	3.7	474.6
PSG059	6359210	366344	104.3	5.2	2.8	1.5	6.5	1.0	44.1	0.3	40.1	11.2	8.3	0.9	0.3	27.7	2.2	256.4
PSG060	6359124	366382	170.7	5.4	2.9	1.6	6.7	1.0	48.9	0.3	43.6	12.6	8.5	1.0	0.3	29.6	2.3	335.6
PSG061	6359041	366430	99.6	5.1	2.6	1.7	6.7	1.0	46.7	0.3	41.3	11.6	8.2	1.0	0.3	29.8	1.9	257.8
PSG062	6358921	366460	116.0	5.9	3.2	1.2	7.4	1.1	52.9	0.4	42.2	12.3	9.1	1.1	0.4	34.3	2.6	290.0
PSG063	6358851	366510	228.5	11.9	6.5	2.6	14.2	2.3	80.8	0.7	79.2	22.0	17.5	2.1	0.7	65.8	5.1	539.9
PSG064	6358754	366554	126.5	2.8	1.2	0.5	5.1	0.4	54.2	0.1	36.7	11.3	7.1	0.6	0.1	12.4	0.9	260.0
PSG065	6358672	366597	262.9	14.3	8.6	2.6	15.4	2.9	78.8	1.1	82.1	23.6	18.2	2.5	1.0	98.4	7.2	619.8
PSG066	6358582	366638	94.7	3.4	1.8	0.6	4.5	0.6	35.3	0.2	29.3	8.5	6.1	0.6	0.2	15.0	1.6	202.6
PSG067	6358486	366678	76.9	3.5	1.8	0.7	4.8	0.7	36.5	0.2	30.1	8.9	6.4	0.7	0.2	16.1	1.6	189.1
PSG068	6358395	366700	50.7	2.9	1.7	0.2	3.1	0.5	23.2	0.2	17.3	5.1	3.7	0.5	0.2	16.3	1.5	127.1
PSG069	6358300	366771	37.2	2.1	1.3	0.6	2.5	0.4	16.4	0.1	15.0	4.2	3.1	0.4	0.1	13.1	1.0	97.7
PSG070	6358215	366800	52.2	2.6	1.5	0.8	3.2	0.5	21.6	0.2	19.1	5.2	3.9	0.5	0.2	16.1	1.3	128.8
PSG071	6358125	366844	76.5	2.0	1.2	0.5	2.3	0.4	18.3	0.2	14.2	4.1	2.8	0.3	0.1	11.9	1.1	136.0
Gimli - East West Traverse																		
PSG072	6358906	366999	37.0	1.8	1.0	0.6	2.2	0.4	16.5	0.1	13.6	3.8	2.7	0.3	0.1	10.9	0.8	91.9
PSG073	6358866	366910	69.3	4.3	2.5	1.1	4.9	0.8	30.3	0.3	28.0	7.7	5.9	0.7	0.3	25.0	1.9	182.9
PSG074	6358841	366809	114.5	5.3	2.8	1.4	6.5	1.0	44.7	0.3	41.3	11.7	8.5	1.0	0.3	26.7	2.1	268.0
PSG076	6358787	366714	87.0	5.2	2.9	1.3	6.1	1.0	38.7	0.4	35.7	10.1	7.6	0.9	0.3	31.2	2.4	230.9
PSG077	6358752	366631	168.3	10.4	6.8	1.8	10.6	2.1	62.4	1.0	59.7	16.9	13.0	1.7	0.8	59.2	6.4	421.1
PSG078	6358701	366541	116.8	8.2	4.9	1.4	8.8	1.6	49.7	0.6	45.0	12.8	9.8	1.4	0.6	51.1	4.0	316.7
PSG079	6358660	366452	219.9	7.9	4.4	2.2	9.2	1.5	58.6	0.5	57.4	16.4	11.9	1.4	0.5	41.5	3.6	437.0
PSG080	6358621	366357	276.4	7.2	4.0	1.9	7.5	1.4	46.1	0.5	44.8	12.9	9.5	1.2	0.5	32.1	3.7	449.8
PSG081	6358571	366266	36.7	1.3	0.6	0.4	1.8	0.2	19.8	0.1	13.2	4.0	2.5	0.2	0.1	5.4	0.4	86.6
Pippin																		
PSG0082	6351689	353660	163.4	5.4	2.8	1.9	7.1	1.0	55.6	0.3	48.3	14.0	9.4	1.0	0.4	31.1	2.2	343.8
PSG0083	6351585	353686	104.7	3.8	1.9	1.4	5.3	0.7	44.7	0.2	37.7	10.8	7.2	0.7	0.2	22.2	1.5	243.1
PSG0084	6351483	353714	216.2	6.8	3.2	2.5	9.5	1.2	82.0	0.4	68.8	19.7	12.9	1.3	0.4	37.7	2.4	464.7
PSG0085	6351398	353754	293.6	8.4	4.5	3.2	11.6	1.5	88.5	0.6	80.9	22.5	16.0	1.6	0.6	46.0	3.8	583.1
PSG0086	6351303	353788	129.0	5.1	2.8	1.5	6.2	0.9	46.3	0.3	39.0	11.4	7.8	0.9	0.3	29.2	2.2	282.7
PSG0087	6351342	353526	137.6	4.9	2.7	1.7	6.5	0.9	44.3	0.3	43.0	11.8	8.5	0.9	0.3	27.7	2.1	293.3
PSG0088	6351399	353607	237.1	4.8	2.6	1.6	6.3	0.9	46.4	0.3	43.0	12.4	8.3	0.9	0.3	26.2	2.0	393.1
PSG0089	6351447	353693	221.1	8.3	4.3	3.2	11.9	1.5	90.7	0.5	83.9	23.4	16.2	1.6	0.5	46.6	3.3	516.8
PSG0090	6351500	353783	226.0	9.1	4.7	3.4	12.7	1.7	94.8	0.5	86.1	24.2	17.0	1.7	0.6	52.1	3.5	538.0
PSG0091	6351546	353863	143.7	6.9	3.6	2.6	9.7	1.3	72.6	0.4	65.7	18.5	13.0	1.3	0.4	41.1	2.7	383.5
PSG0092	6351601	353960	221.1	5.6	2.9	2.0	7.7	1.0	55.7	0.4	51.1	14.3	10.0	1.0	0.4	32.0	2.3	407.4

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Gimli Prospect:

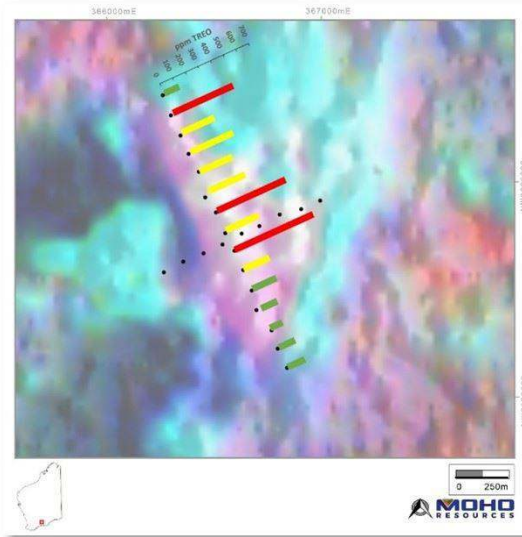


Figure 3: Bar chart presentation of TREO soils (ppm) at Gimli Prospect - North - South Traverse



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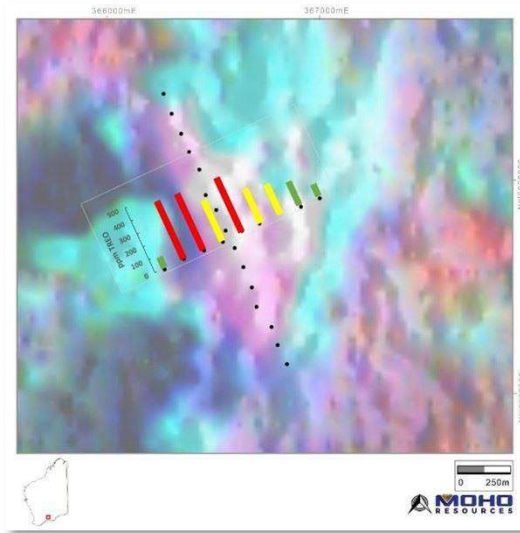


Figure 4: Bar chart presentation of TREO soils (ppm) at Gimli prospect - West - East Traverse

Pippin Prospect:

The assays show anomalous TREO assays over the core of the Pippin radiometric anomaly, elevated above the background values of below 300ppm TREO to a maximum 583.2 ppm TREO at the centre of the anomaly (Figure 5). Rare Earth Oxide and the TREO assays are listed in Table 1.

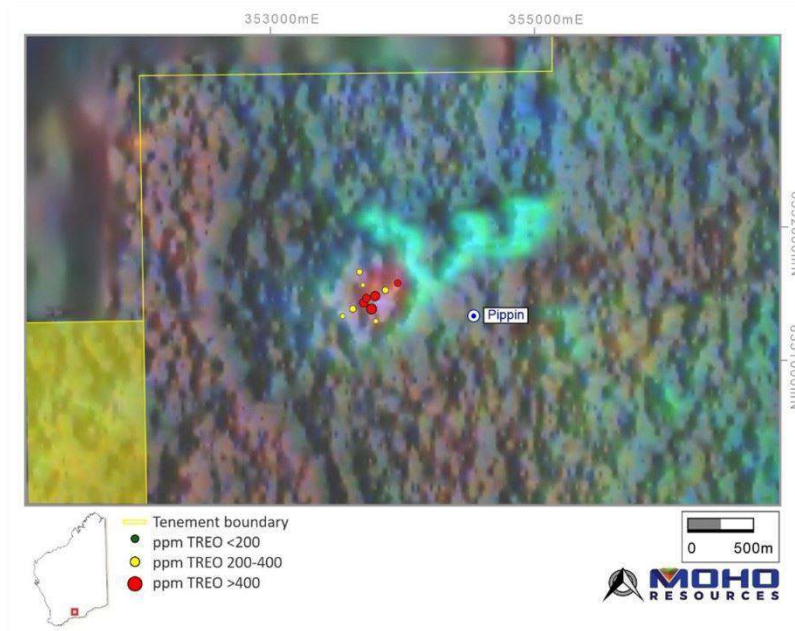


Figure 5: Pippin Orientation Soil Sample TREO results (ppm) over Radiometric Image

Trend of Radiometric Anomalies:

Three distinct radiometric anomalies (Figure 6) occur with Moho's tenement E63/2163 and a fourth one is located within tenement application E74/694. These four radiometric anomalies are situated within a distinct 50km long, structurally complex magnetic domain trending SSW-NNE (Figure 5) that could have been the conduit for the emplacement of the proposed intrusions.



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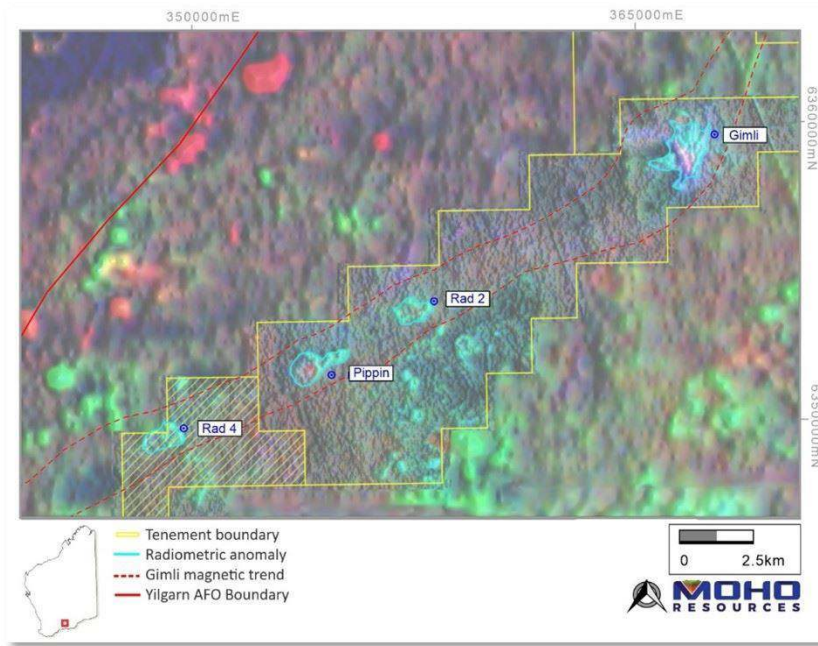


Figure 6: Gimli – Pippin Radiometric Anomaly Trend

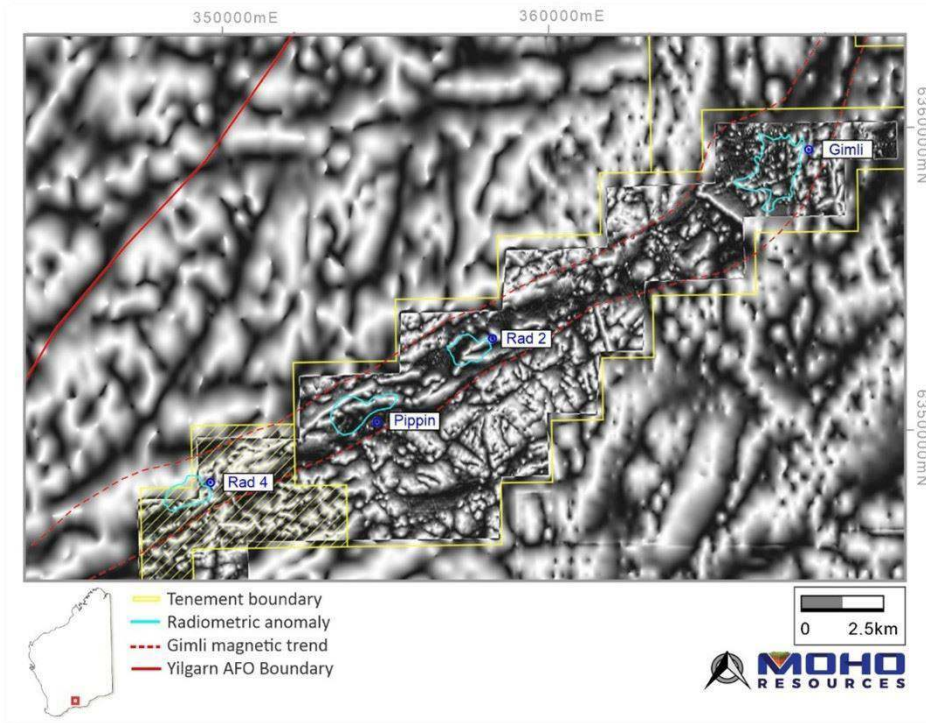


Figure 7: Gimli – Pippin Magnetic Anomaly Trend

Phase 2 Aircore Drill Program at Peak Charles Project:

The second phase follow up 47-hole reconnaissance and infill aircore drill program at E 74/695 was completed. The program was designed to further understand the geological constraints of the project area, and to test for the continuation of the clay-hosted REE mineralisation defined during the first phase of aircore drilling.



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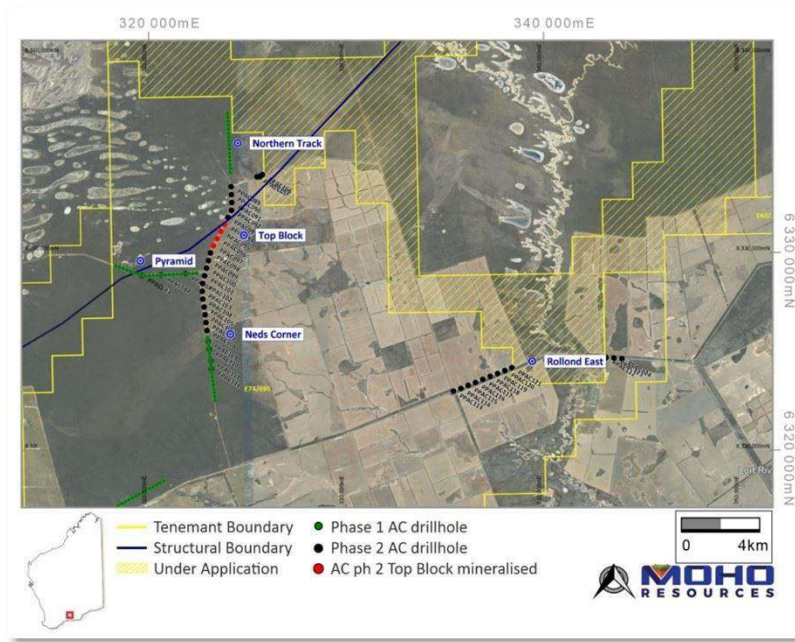


Figure 8: Moho's Peak Charles Project Aircore Drillhole location plan showing phase 1 and 2 collars (on Google Earth image)

Drilling was carried out along road reserves and existing tracks at a 400m hole spacing and drilled to refusal at the base of the clay profile. The locations of the phase 1 and phase 2 drill holes are shown in Figure 8. Infill holes at the Northern Track and several holes at the Rollond East prospect were abandoned due to wet ground conditions. The Phase 2 drilling program encountered regolith profiles like that from the Phase 1 program indicating a well-developed clay host for potential REE mineralisation.

The reconnaissance drilling program for the Gimli prospect on E63/2163 had to be postponed due to the wet ground conditions and associated safety concerns on the road reserves. Moho personnel have collected surface geochemical samples over the Gimli radiometric anomaly. The 2 metre composite samples have been submitted for assaying using four-acid digest REE analysis and Aqua Regia ICP-MS package for multi elements with 12 REE add on for bottom of hole samples. Moho reported the assay results of the second round of reconnaissance aircore drilling at the Peak Charles Project north of Esperance in WA had been received and analysed³. The objective of the phase 2 drill program was to test the continuation of the clay basin hosted rare earth elements mineralisation which had been identified between three different prospects during the first phase of drilling⁴.

³ Moho ASX announcement 14 July 2023 "Rare Earth Exploration Update for Peak Charles"

⁴ Moho ASX announcement 20 April 2023 "Significant Clay-hosted Rare Earths Intersected Peak Charles"

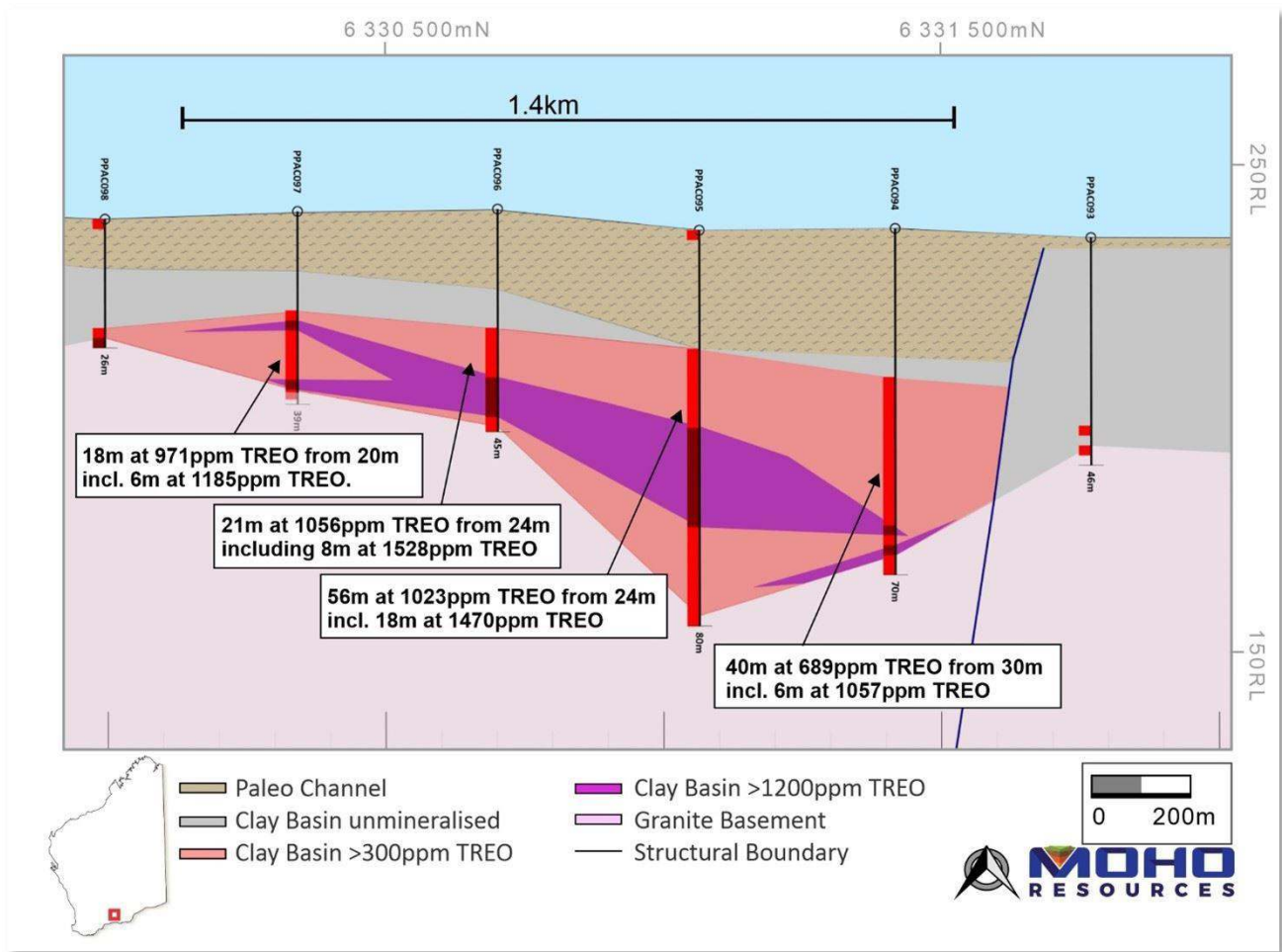


Highlights of Aircore Drill Assay Results:

- Following the significant areas of high-grade clay hosted rare earth confirmed from the first stage 81-hole program at E 74/695 the second phase was completed testing the Top Block prospect.
- 43 holes were completed for a total of 1,673m with 400m hole spacing and an average hole depth of 39m.
- 35% of the holes returned assays greater than 750ppm TREO, however the majority of assays over 750ppm TREO came from 4 drillholes at the Top Block prospect, PPAC094 to PPAC097 (Table 1).
- High grade clay hosted rare earths mineralisation confirmed, with large thicknesses at the Top Block prospect, namely:
 - 56 metres at 1,023ppm TREO from 24 metres in PPAC095 including 18 metres at 1,470ppm TREO.
 - 40 metres at 689ppm TREO from 30 metres in PPAC094 including 6 metres at 1,057ppm TREO.
 - 21 metres at 1,056ppm TREO from 24 metres in PPAC096 including 8 metres at 1,528ppm TREO.
 - 18 metres at 971ppm TREO from 20 metres in PPAC097 including 6m at 1,185ppm TREO.
 - Grades are calculated with 300ppm TREO cut off.
 - Grades up to 2,117ppm TREO.
- The Top Block prospect extends 1.4km along the drill line.
- Aircore drillholes PPAC094, PPAC095, PPAC096 and PPAC097 intersected 18m to 56m thick mineralised (average 922ppm TREO) clay basin from 20m to 30m below the surface.
- In these 4 drillholes the granite basement is hydrothermally altered with green muscovite present and elevated TREO levels from around 600ppm TREO, indicating the presence of the REO source granite for the mineralisation in the clay basin.
- The Rollond East prospect bordering the OD6 Grass Patch – Belgian Road Prospect has also been partly tested with 11 holes completed of the planned 17 drill holes with mineralisation encountered up to 8m @ 580ppm TREO.
- High value Nd + Pr Oxides represent an average of 19.7% of the TREO grade.
- High value Magnet RE-Oxides represents an average of 24.8% of the TREO grade.
- Heavy RE-Oxides represent an average of 9.5% of the TREO grade.

The Top Block prospect is located between the Pyramid, Northern Track and Neds Corner prospects that were tested with the phase 1 Air Core drilling program in December 2022. At the Neds Corner and Pyramid prospects several infill drill holes were also completed. The recent assay results confirm the assay results from the phase 1 drilling. The Top Block prospect drill holes PPAC089 to PPAC108 are linking the Northern Track and Neds Corner phase 1 drill holes with the Pyramid Road drill holes joining on between PPAC100 and PPAC101. The holes PPAC094 to PPAC097 intersected thick and consistent high grade TREO mineralisation (Figure 9). The thicknesses of the TREO mineralisation in these 4 holes are about 5 to 10 times larger and the assays are about double compared with those from other mineralised drill holes at this project. These 4 holes were all completed in altered granite containing green muscovite and elevated TREO levels from around 600ppm. Assays received from 81% of all the phase 2 aircore drill holes returned assays greater than 300ppm TREO.

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Figure 9: Moho's Top Block Prospect cross section (vertical exaggeration x10)

Soil sample survey over Gimli & Pippin Prospects

Follow up soil sampling has been conducted at the Moho's Peak Charles Gimli and Pippin Prospects after an orientation soil sample survey earlier this year showed TREO anomalies coincident with radiometric anomalies⁵. The follow up soil sample survey was conducted at 100m X 100m spacing over the core of the Gimli and Pippin radiometric prospects, spacing out to 200m X 200m over the rims of the prospects (Figure 10). Anomalous elevated TREO assays in the orientation soil sample survey were building up over the radiometric anomalies, which could indicate the presence of REE-enriched intrusions. Gimli and Pippin are part of a linear cluster of 4 radiometric anomalies within a distinct 50km long SSW – NNW magnetic domain. Moho plans to sample the Rad 2 anomaly after harvesting of the current wheat crop. Rad 4 is located on ELA74/694 (pending) and cannot be sampled at this stage.

A land access agreement has been signed by the landholder for the Gimli prospect and will be lodged with DMIRS to be used for future POW applications.

⁵ Moho ASX announcement 12 September 2023 "Coincident Soil Rare Earth-Radiometric anomalies Peak Charles"



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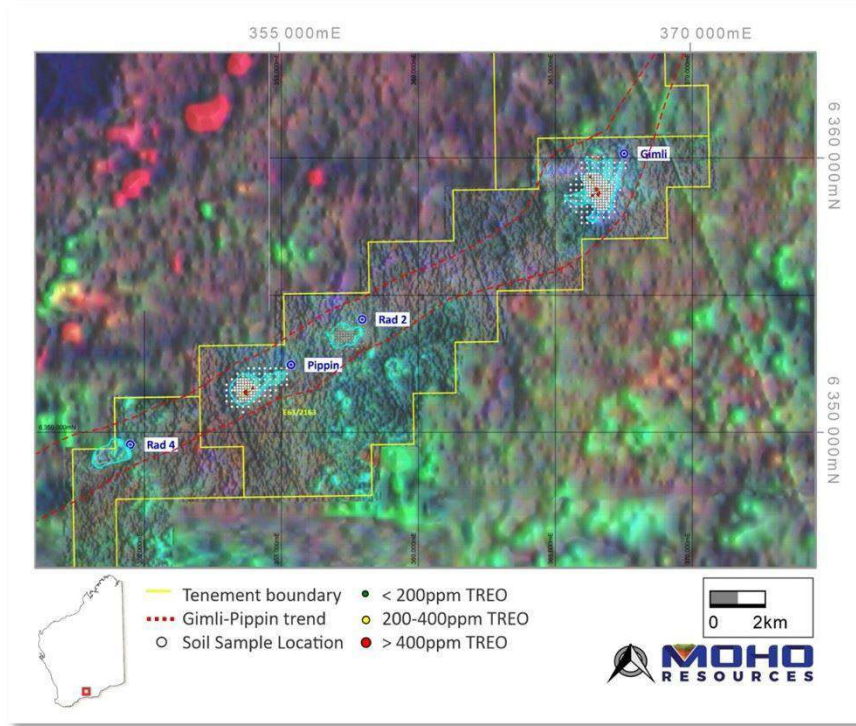


Figure 10: Gimli and Pippin Soil Sample Survey Plan over Radiometric Image

Weld Range North Ni-Cu-PGE Exploration:

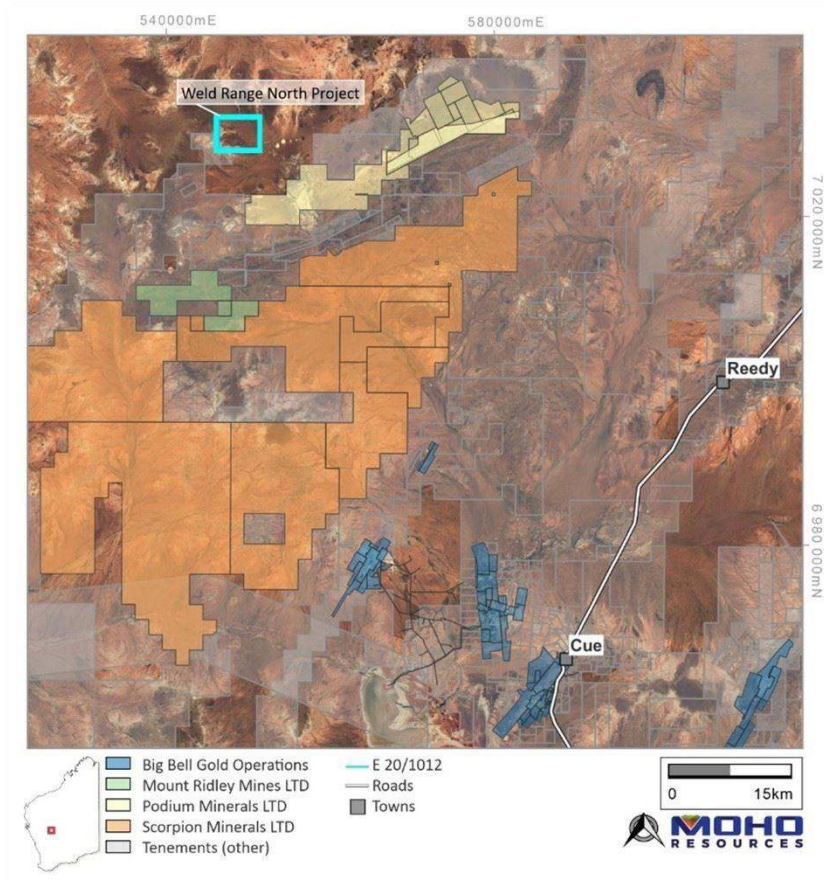


Figure 11: Weld Range North Tenement Location Plan (on Google Earth image)



The Weld Range North Project is one of seven projects acquired through collaboration with Whistlepipe Exploration in 2022⁶ & ⁷. The project is located on E20/1012, about 75km NNW of Cue in the Murchison region of Western Australia (Figure 11).

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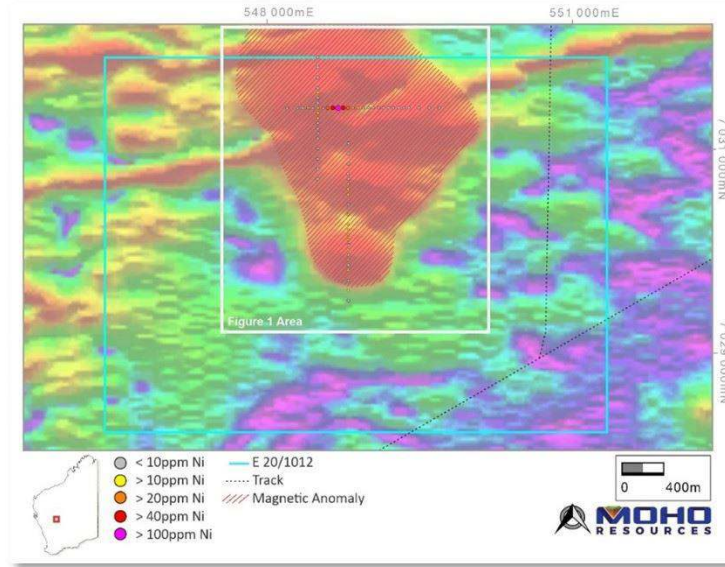


Figure 12: Orientation Soil Sample Survey over Magnetic Anomaly

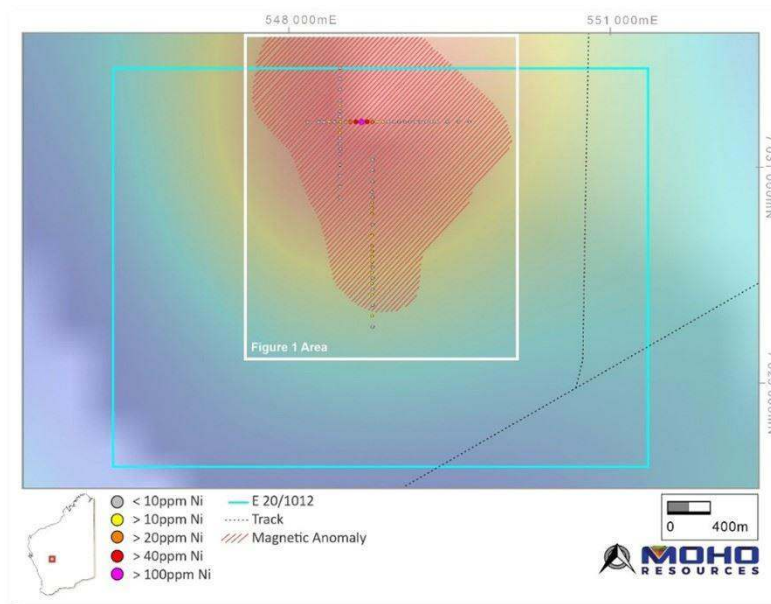


Figure 13: Orientation Soil Sample Survey over Gravity Bullseye Anomaly

The survey has established that the area which is completely under cover has a mafic – ultra mafic geochemical signature with elevated Ni assays within coincident bullseye magnetic (Figure 12) and gravity anomalies (Figure 13).

⁶ Moho ASX announcement 2 November 2021 “Moho Secures Whistlepipe Project Areas”

⁷ Moho ASX announcement 25 October 2021 “Moho Expands Nickel & Gold Search in WA”



- The orientation soil survey of 67 samples collected at 50m to 100m spacing has established that a mafic – ultramafic geochemical signature is present over the gravity and magnetic anomalies generated from historic data.
- Five anomalous samples for Ni and Cr (mafic – ultramafic indicator elements) were collected over the centre of the bullseye anomaly.
- The sample with the highest Ni and Cr assays also has the highest assays for Co, Cu, and Pt + Pd for the entire survey.
- The coincidental geochemical and geophysical anomalies may represent a mafic – ultramafic intrusion, with the potential to host Ni – Cu sulphide and PGE mineralisation.

A 200 sample soil survey has been planned to further delineate the extent of the geochemical anomaly over the magnetic and gravity anomalies.

Geological Overview:

The region is part of the Youanmi Terrain and covers two distinct types of Archaean terrain - the predominant Yilgarn cratonic granitoids and the northern edge of the Weld Range Greenstone Belt. The Weld Range is a syncline of generally low grade metamorphosed deformed mafic/ultramafic assemblages with intervening felsic volcanics, mainly tuffaceous and schistose assemblages. Large-scale mafic–ultramafic magmatic processes in the Meso- to Neoproterozoic of the Yilgarn Craton in Western Australia have long been recognized and are now regarded as components of several large igneous provinces (LIP) spanning 100 million years. The Youanmi Terrane in the western Yilgarn Craton is unusual in that greenstone belts contain a large proportion of intrusive mafic–ultramafic rocks.

It is thought that the coincidental magnetic and gravity anomalies at Moho's Weld Range North Project is the geophysical expression of one of these intrusions. Proterozoic unmetamorphosed mafic dykes intrude the basement rocks in an east-northeast trend across the project area and are generally evident as outcropping dolerites.

Previous Exploration on E20/1012:

E20/1012, which is a 6-block tenement situated to the north of the Weld Range Greenstone Belt, has a distinct Bullseye magnetic anomaly, that has previously only been explored for diamondiferous source rocks by Stockdale Prospecting in the late 1990s. Exploration in the project area failed to identify any indication of kimberlite, despite an airborne magnetic and associated follow-up and reconnaissance stream sampling in selected areas.

Regional Exploration and Mineralisation:

Most of the exploration of the region has been carried out at Weld Range 20km to the south, mainly for iron ore, gold and VMS type base metals. The Big Bell gold mine is located 55km to the SSE of E20/1012 and the high-grade copper zinc Golden Grove mine 200km to the SSW of the tenement. The project is bounded to the north by the SKA exclusion zone which prohibits mining and exploration activities.

Future Exploration:

Follow up soil sampling, a detailed drone magnetic survey and possibly a detailed gravity survey are being planned. Following heritage clearance to the project a preliminary aircore drilling program and a PoW application will be prepared. The objective of the aircore program will be to define the bedrock lithologies and possible locations for Ni – Cu sulphide mineralisation within the encountered lithologies. In the event that the aircore program identifies a possible mafic – ultra mafic intrusion, a surface electromagnetic survey will be undertaken to test the project area for conductors and follow-up RC/diamond drilling.

Silver Swan North Gold Project

During the period the Company released the results from the Reverse Circulation (RC) drilling at its 100%-owned Dukes and T3 and T4 nickel prospects at the Silver Swan Nickel Project in Western Australia. The Silver Swan North Project is located 40km north of Kalgoorlie in Western Australia and is adjacent to the Silver Swan nickel mine. (Figure 14). This drilling program 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.

Background

At Dukes a soil sampling program by Moho within E27/623 and E27/626 had outlined a coincident Ni-Cu anomaly overlying a magnetic high being interpreted as an ultramafic sequence. At the time of drilling access was limited to drilling along fence lines, with one trending E-W and the other trending N-S. A heritage survey for the area has since been completed and cleared the area for further exploration⁸.

⁸ Moho ASX announcement 21 February 2023 "Nickel Exploration Update Dukes Prospect"



Ni Target areas T3 and T4 are located approximately 10km to the south within E27/528 and are less than 5km east of the Silver Swan Nickel mine. The area has been tested with RAB drilling by NiQuest more than 10 years ago and several coincidental Ni-Cu intersection anomalies have not been properly followed up.

Two holes were completed at T3 with RAB hole ESR143 intersecting 30m @ 1,633ppm Ni and 222ppm Cu targeting the komatiite footwall contact. Another three holes were completed at T4 with historic RAB hole SR131 intersecting 10m @ 2800ppm Ni and 138ppm Cu and ESR219 intersecting 10m @ 2000ppm Ni and 449ppm Cu, again targeting komatiite and its footwall contact. The details of holes drilled during Moho's maiden (Phase 1) RC drill program at the Dukes and T3 & T4 nickel prospects are listed in Table 2.

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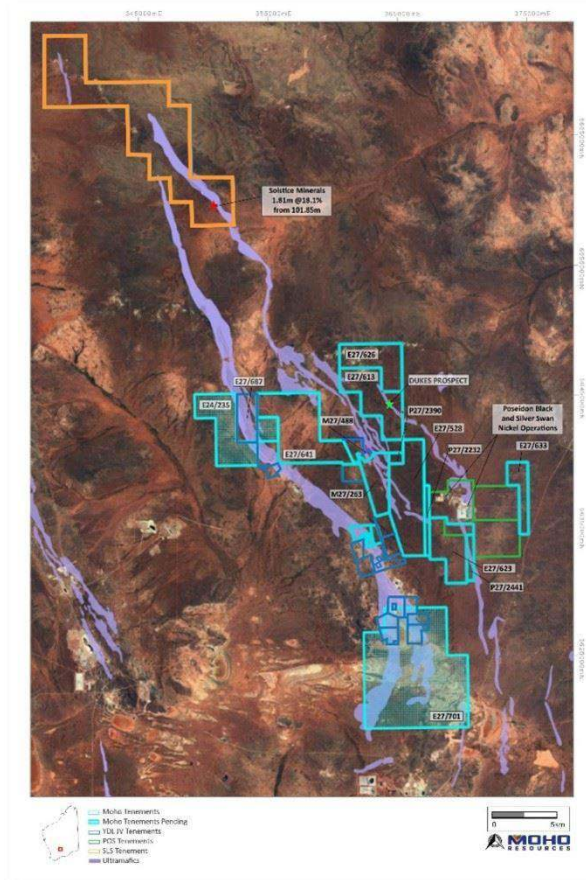


Figure 14: Location of Dukes and T3 & T4 nickel prospects at Moho's Silver Swan Project in relation to ultramafic geology mapped by Geological Survey of WA



Hole ID	Easting	Northing	RL	Dip	Azimuth	End Depth
	MGA94_51		m	deg	deg	m
SSMH0147	363636	6645492	429	-60	270	180
SSMH0148	363705	6645491	428	-60	270	144
SSMH0149	363566	6645499	430	-60	90	90
SSMH0150	364848	6643855	420	-60	180	204
SSMH0151	364846	6643708	422	-60	180	138
SSMH0152	364846	6643783	421	-90	0	60
SSMH0153	364846	6643946	420	-60	180	96
SSMH0154	365981	6636576	396	-60	232	156
SSMH0155	366075	6636524	396	-60	232	180
SSMH0156	366371	6635866	384	-60	232	183
SSMH0157	366426	6635766	384	-60	232	138
SSMH0158	366449	6635796	383	-60	232	99

Table 2: Collar location of RC drill holes at Dukes and T3 & T4 nickel prospects

Maiden RC Drill Program – Dukes:

At the Dukes prospect Moho completed 912m of RC drilling in 7 drill holes (SSMH0147 to SSMH-0153) varying from 60m to 204m depth on E27/613 (Figure 15). Composite samples (3m interval) were collected for all drill holes and assay results have now been received and reviewed.

Ultramafic Extent and Facing:

The ultramafic sequence has been tested near the northwestern end of the Dukes magnetic anomaly with 3 holes 9SSMH0147 to SSMH0149) and at the southeastern end with 4 holes (SSMH0150 to SSMH0153). Several holes had to be abandoned due to excessive water production and no sumps to contain the water (due to the limited access) at the time.

The ultramafic unit is about 60 m thick with the lithology past the western contact being a fine grained basalt and the lithology past the eastern contact a massive gabbro. The contacts are dipping to the southwest making the gabbro an unusual footwall contact. The logging of the drill chips did not provide any information such as textures about the facing of the ultramafic sequence. The sequence at Dukes appears to be overturned, as the facing at Moho's other prospects to the south and the Black Swan / Silver Swan deposits all have volcanological footwalls on the western side of the ultramafic rocks.

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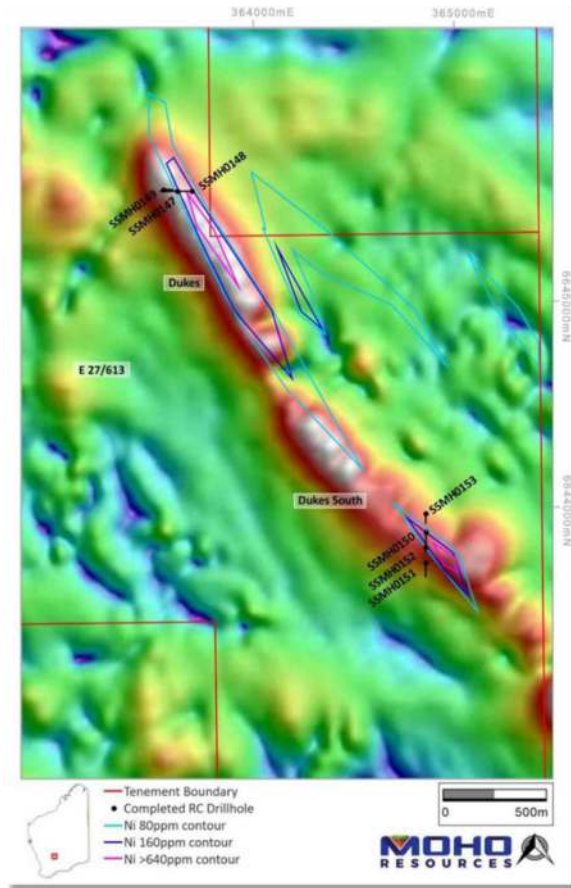


Figure 15: Dukes Prospect RC drillhole location plan, over TMI and showing Ni soil contours

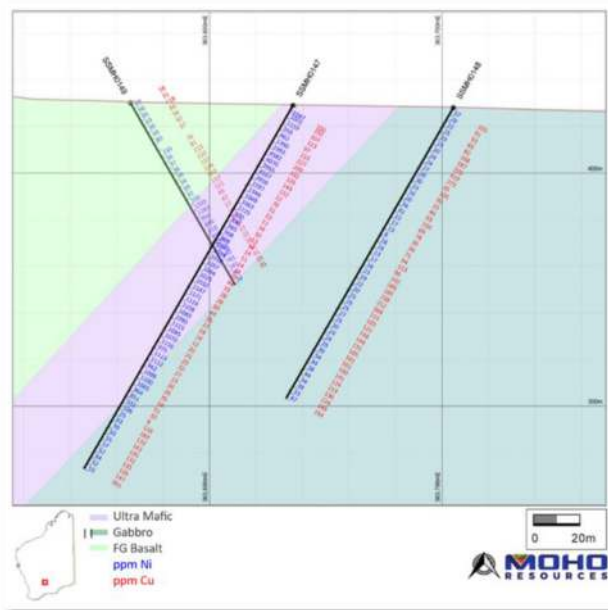


Figure 16: Cross section through SSMH0147, SSMH0148 and SSMH0149 showing southwest dipping contacts and Ni and Cu assays at the Dukes prospect

Coincident Nickel Copper Assays:

The best nickel values encountered in the RC program at Dukes were just below 0.5% Ni with the maximum assay results being in drill hole SSMH0147 from 18m to 36m (Table 3).



From_m	To_m	Co_ppm	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb
18	21	990	227	2393	< detection	9
21	24	1239	209	4582	< detection	9
24	27	838	332	4070	19	114
27	30	274	125	3955	11	26
30	33	774	143	4107	12	24
33	36	242	112	2959	12	22
Total		Average				
18	36	726	191	3678	14	34

Table 3: SSMH0147 coincident Ni – Cu assays

Geophysical Surface EM Survey – Dukes:

The survey was designed to test the linear magnetic anomaly associated with ultramafics for massive nickel sulphide accumulations. It was conducted earlier this year and acquired by Gem Geophysics. The survey was conducted at 200m line and 50m station spacings using an in-loop array with 100m x 100m moving loop (Figure 17).

A weak response was recorded by this survey for over 800m of strike length in the northern part of the magnetic anomaly coincident with the magnetic ridge, which may be caused by a SW dipping structure or weakly conductive unit. Although this unit did not have the response of a massive nickel sulphide deposit, disseminated sulphide mineralisation could be the source of the 800m long response potentially associated with a larger mineralised system with massive sulphides present outside the reach of this survey.

In the south there were no anomalous responses coincident with the magnetic ridge but there was a fairly consistent response from what is likely thickening cover to the northeast of the ridge, coincident with the increase in high frequency chatter response in the magnetic data, probably caused by laterite in soil.

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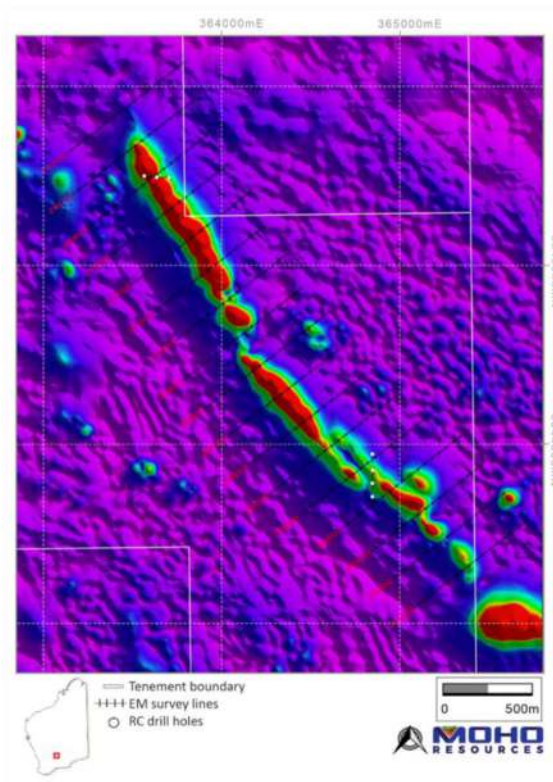


Figure 17: EM survey lines overlain on image of analytic signal of TMI, illuminated from NE with linear colour stretch (drillholes shown with white collars and black traces)



RC Drill Program – T3 and T4:

Moho completed 712m of RC drilling in 5 drill holes (SSMH0154 to SSMH-0158) varying from 99m to 183m depth on E27/623 (Figure 18. Composite samples (3m interval) were collected for all drill holes and assay results have now been received and reviewed.

The coincident Ni-Cu intercepts from the historic NiQuest drilling were not repeated by testing the komatiite footwall contacts at the T3 and T4 prospects. Although the Ni assay were elevated in the regolith profile with up to 0.5% Ni, the intersections at the footwall contacts did not show elevated Ni and Cu assays that would indicate the presence of Ni – Cu sulphide mineralisation.

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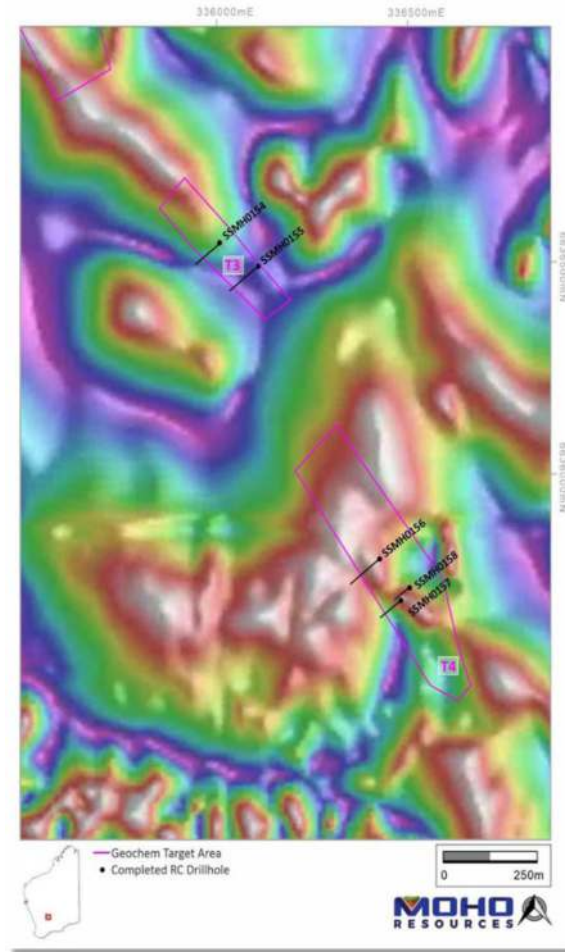


Figure 18: T3 & T4 Ni-Cu coincident RC drill holes completed on E27/528

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

As at 31 December 2023, the Company had cash and deposits of approximately \$766,113 (30 June 2023: \$379,749).

The following securities expired during the period:

- 30,670,240 listed options (MOHO) expired on 9 July 2023
- 3,000,000 options (MOHAF) expired on 17 July 2023
- 2,100,000 options (MOHAG) expired on 17 July 2023
- 2,100,000 options (MOHAH) expired on 17 July 2023
- 3,200,000 options (MOHAI) expired on 13 August 2023
- 1,000,000 options (MOHAJ) expired on 29 October 2023

On 23 August 2023, the Company issued 30,957,775 options as part of the 31 May 2023 placement to professional and sophisticated investors, 25,957,775 free attaching options and 5,000,000 to the Lead Manager. The options are exercisable at \$0.03 and expire on 1 August 2025.

On 29 August 2023, the Company issued 12,457,793 shares as payment for services provided and to be provided.

The Company completed a Placement for sophisticated and professional investors of 68,008,885 shares for \$0.007 per share raising \$476,062 in October 2023. The Company also completed a non-renounceable Entitlement Issue for \$0.007 per share raising \$1,190,156 in November 2023. This offer was fully underwritten by RM Capital Pty Ltd ("RM"). The following shares were issued on completion:

- On 16 November 2023, the Company issued 26,349,740 shares as part of the application for shares to the Entitlement Issue
- On 21 November 2023, the Company issued 143,672,476 shares as part of the shortfall of shares to the Entitlement Issue

On 1 December 2023, the Company issued 60,000,000 options exercisable at \$0.015 and expiring on 30 November 2027 to the Underwriter of the Entitlement Issue, RM Capital Pty Ltd.

On 4 December 2023, the Company issued the following securities to the Lead Manager of the Placement, RM, completed on 6 October 2023:

- 3,571,000 shares as consideration for the sign on fee equating to \$25,000;
- 4,080,531 shares as consideration for the placement fee equating to \$28,564; and
- 4,450,270 shares as consideration for the monthly retainer pursuant to a Mandate entered into between RM and the Company for the period 20 September 2023 to 30 November 2023 equating to \$29,167.

On 4 December 2023, the Company issued the following securities to the Underwriter of the Entitlement Issue, RM:

- 10,201,286 shares as consideration for underwriting the Entitlement Issue equating to \$71,409;
- 3,571,429 shares as consideration for Lead Manager fee to the underwriting to the Entitlement Issue equating to \$25,000; and
- 25,000,000 options exercisable at \$0.015 and expiring on 30 November 2027.

Matters subsequent to the end of the financial half-year

On 2 February 2024 Mr Michael Pereira was appointed as a Non-Executive Director of the company to replace Mr Shane Sadleir who resigned effective immediately.

On 12 February 2024 the company issued 3,237,034 shares as a monthly retainer pursuant to a Mandate entered into between RM Capital Pty Ltd and the Company for the period 1 December 2023 to 31 January 2024 equating to \$25,000.

The following securities expired after the period ended:

- 3,000,000 options (MOHAM) expired on 18 January 2024
- 51,532,440 listed options expired on 31 January 2024
- 32,061,676 options (MOHAQ) expired on 31 January 2024
- 24,055,558 options (MOHAL) expired on 21 February 2024.

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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

14 March 2024

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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 2023, 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.

A handwritten signature in black ink that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink, appearing to be "James Komninos".

JAMES KOMNINOS
Partner

Perth, WA
Dated: 14 March 2024

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Moho Resources Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2023



	Note	31 Dec 2023 \$	31 Dec 2022 \$
Expenses			
Corporate advisory and consulting fees		(22,500)	(1,200)
Compliance and regulatory expense		(129,042)	(115,509)
Depreciation and amortisation		(42,748)	(39,486)
Directors and employee benefits expenses	6	(195,209)	(188,073)
Exploration and evaluation expenditure	5	(21,304)	-
Marketing expense		(76,019)	(95,897)
Finance costs		(10,274)	(3,029)
Share-based payment expense	12	(4,826)	(52,246)
Other expenses	7	<u>(73,347)</u>	<u>(67,096)</u>
Loss before income tax expense		(575,269)	(562,536)
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the half-year attributable to the owners of Moho Resources Limited		(575,269)	(562,536)
Other comprehensive loss for the half-year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive loss for the half-year attributable to the owners of Moho Resources Limited		<u>(575,269)</u>	<u>(562,536)</u>
		Cents	Cents
Basic earnings per share		(0.17)	(0.31)
Diluted earnings per share		(0.17)	(0.31)

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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 2023



	Note	31 Dec 2023 \$	30 Jun 2023 \$
Assets			
Current assets			
Cash and cash equivalents		766,113	379,749
Trade and other receivables	8	97,980	82,952
Total current assets		<u>864,093</u>	<u>462,701</u>
Non-current assets			
Plant and equipment		23,851	34,013
Right-of-use assets		139,868	26,505
Exploration and evaluation assets	9	9,525,142	8,800,900
Total non-current assets		<u>9,688,861</u>	<u>8,861,418</u>
Total assets		<u>10,552,954</u>	<u>9,324,119</u>
Liabilities			
Current liabilities			
Trade and other payables	10	717,767	769,469
Lease liabilities		70,705	44,957
Provisions		109,987	113,903
Total current liabilities		<u>898,459</u>	<u>928,329</u>
Non-current liabilities			
Lease liabilities		74,183	-
Total non-current liabilities		<u>74,183</u>	<u>-</u>
Total liabilities		<u>972,642</u>	<u>928,329</u>
Net assets		<u>9,580,312</u>	<u>8,395,790</u>
Equity			
Issued capital	11	16,136,240	14,721,094
Reserves	12	3,100,808	2,756,163
Accumulated losses		<u>(9,656,736)</u>	<u>(9,081,467)</u>
Total equity		<u>9,580,312</u>	<u>8,395,790</u>

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

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Moho Resources Limited
Statement of changes in equity
For the half-year ended 31 December 2023



	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	14,050,444	2,633,957	70,810	(8,009,237)	8,745,974
	Issued Capital \$	Share based payment reserve \$	Share premium Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2023	14,721,094	2,685,353	70,810	(9,081,467)	8,395,790
Loss after income tax expense for the half-year	-	-	-	(575,269)	(575,269)
Other comprehensive loss for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(575,269)	(575,269)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	1,997,345	-	-	-	1,997,345
Share issue costs	(582,199)	339,819	-	-	(242,380)
Share based payment	-	4,826	-	-	4,826
Balance at 31 December 2023	16,136,240	3,029,998	70,810	(9,656,736)	9,580,312

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

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Moho Resources Limited
Statement of cash flows
For the half-year ended 31 December 2023



	Note	31 Dec 2023 \$	31 Dec 2022 \$
Cash flows from operating activities			
Payments to suppliers and employees		(448,195)	(457,903)
Interest paid		(9,093)	(3,676)
Interest received		260	647
Interest component of lease payments		(1,442)	-
Exploration expense		(34,190)	-
		<u>(492,660)</u>	<u>(460,932)</u>
Net cash used in operating activities			
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(687,192)	(1,150,783)
Payments for purchase of fixed assets		(4,056)	(17,661)
		<u>(691,248)</u>	<u>(1,168,444)</u>
Net cash used in investing activities			
Cash flows from financing activities			
Proceeds from issue of shares	11	1,696,217	1,245,973
Payment of capital raising fees		(73,561)	(79,350)
Lease repayments		(52,384)	(44,591)
		<u>1,570,272</u>	<u>1,122,032</u>
Net cash from financing activities			
Net increase/(decrease) in cash and cash equivalents		386,364	(507,344)
Cash and cash equivalents at the beginning of the financial period		<u>379,749</u>	<u>871,859</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>766,113</u></u>	<u><u>364,515</u></u>

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

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Note 1. General Information

The Company's general purpose financial statements for the interim half year period ended 31 December 2023. 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 14 March 2024.

Note 2. Material accounting policies

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

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 2023 of \$575,269 (31 December 2022: \$562,536) and had net cash outflows from operating activities of \$492,660 (31 December 2022: \$460,932) and investing activities of \$691,248 (31 December 2022: \$1,168,444). As at 31 December 2023 the Company had a working capital deficit of \$34,366 (30 June 2023: \$465,628) and cash and cash equivalents of \$766,113 (30 June 2023: \$379,749).

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 is due to lodge its Research & Development claim and is expecting a refund in Q2 2024; 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 material 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 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*.

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Note 2. Material accounting policies (continued)

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 Company as the full financial report.

It is recommended that this financial report be read in conjunction with the 30 June 2023 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 2023.

Note 5. Exploration and evaluation expenditure

	31 Dec 2023	31 Dec 2022
	\$	\$
Exploration and evaluation expenditure	5,556	-
Exploration and evaluation expenditure - written off	15,748	-
	<u>21,304</u>	<u>-</u>

Note 6. Directors and employee benefits expense

	31 Dec 2023	31 Dec 2022
	\$	\$
Wages and salaries	151,361	59,897
Director fees	42,656	106,000
Other	1,192	22,176
	<u>195,209</u>	<u>188,073</u>

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Note 7. Other Expenses

	31 Dec 2023	31 Dec 2022
	\$	\$
Office costs	26,037	29,714
Insurance	24,637	19,372
IT and website	3,797	6,570
Travel and entertainment	3,405	4,774
Subscriptions	7,751	6,666
Other	7,720	-
	<u>73,347</u>	<u>67,096</u>

Note 8. Trade and other receivables

	31 Dec 2023	30 Jun 2023
	\$	\$
Deposits paid	10,000	10,000
Prepayments	39,098	32,767
GST receivable	48,882	40,185
	<u>97,980</u>	<u>82,952</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 2023.

Note 9. Exploration and evaluation assets

	31 Dec 2023	30 Jun 2023
	\$	\$
Balance at the beginning of the period	8,800,900	7,921,224
Tenement acquisition	-	45,000
Costs capitalised	739,990	2,022,891
Exploration and evaluation R&D grant net refund	-	(832,591)
Exploration expenditure written off	(15,748)	(355,624)
Balance at the end of the reporting period	<u>9,525,142</u>	<u>8,800,900</u>

Note 10. Trade and other payables

	31 Dec 2023	30 Jun 2023
	\$	\$
Trade payables	617,843	662,057
Accruals	37,033	29,000
PAYG withholding payable	20,509	19,608
Superannuation payable	20,139	21,853
Other payables	22,243	36,951
	<u>717,767</u>	<u>769,469</u>

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Note 11. Issued capital

	31 Dec 2023 Shares	30 Jun 2023 Shares	31 Dec 2023 \$	30 Jun 2023 \$
Ordinary shares - fully paid	<u>535,941,163</u>	<u>259,577,753</u>	<u>16,136,240</u>	<u>14,721,094</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 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
Placement shares	31 May 2023	51,915,549	\$0.015	778,733
Share issue transaction costs		-	\$0.000	(216,344)
Balance	30 June 2023	259,577,753		14,721,094
Supplier Shares (Gyro & Proactive)	29 August 2023	9,999,018	\$0.012	121,988
Placement Shares (Blue Spec)	29 August 2023	2,458,775	\$0.012	30,000
Placement	06 October 2023	68,008,885	\$0.007	476,062
Entitlement Issue	16 November 2023	26,349,740	\$0.007	184,448
Shortfall from Entitlement Issue	21 November 2023	143,672,476	\$0.007	1,005,707
Sign on fee shares (RM)	04 December 2023	3,571,000	\$0.007	25,000
Placement Fee shares	04 December 2023	4,080,531	\$0.007	28,564
Underwriter Cash Fee	04 December 2023	10,201,286	\$0.007	71,409
Underwriter Lead Manager Fee	04 December 2023	3,571,429	\$0.007	25,000
Retainer fee shares	04 December 2023	4,450,270	\$0.007	29,167
Share issue transaction costs		-		(582,199)
Balance	31 December 2023	<u>535,941,163</u>		<u>16,136,240</u>

Note 12. Reserves

	31 Dec 2023 \$	30 June 2023 \$
Share-based payments reserve	3,029,998	2,685,353
Share premium	70,810	70,810
	<u>3,100,808</u>	<u>2,756,163</u>

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

	31 Dec 2023 \$	30 June 2023 \$
Opening balance	2,685,353	2,581,711
Options issued to Directors	4,826	103,642
Underwriter options	270,640	-
Lead Manager options	69,179	-
Closing balance	<u>3,029,998</u>	<u>2,685,353</u>

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Note 12. Reserves (continued)

Reconciliation to share based payment expense:

	31 Dec 2023 \$	31 Dec 2022 \$
Options issued to Directors	<u>4,826</u>	<u>52,246</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:

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	-	-
9 Jul 2018	9 Jul 2023	\$0.250	11,577,588	-	-	11,577,588	-	-
17 Jul 2018	9 Jul 2023	\$0.250	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 Apr 2019	9 Jul 2023	\$0.250	9,659,845	-	-	9,659,845	-	-
4 Jun 2019	9 Jul 2023	\$0.250	4,501,686	-	-	4,501,686	-	-
14 Aug 2020	13 Aug 2022	\$0.200	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 2023	\$0.200	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	-	-
16 Feb 2022	14 Feb 2025	\$0.085	2,666,667	-	-	-	2,666,667	2,666,667
16 Feb 2022	14 Feb 2025	\$0.085	22,500,000	-	-	-	22,500,000	22,500,000
16 Feb 2022	18 Jan 2024	\$0.085	3,000,000	-	-	-	3,000,000	3,000,000
16 Feb 2022	18 Jan 2025	\$0.091	3,000,000	-	-	-	3,000,000	3,000,000
16 Feb 2022	18 Jan 2026	\$0.097	3,000,000	-	-	-	3,000,000	3,000,000
22 Aug 2022	31 Jan 2024	\$0.050	32,061,676	-	-	-	32,061,676	32,061,676
19 Dec 2022	31 Jan 2024	\$0.050	51,532,440	-	-	-	51,532,440	51,532,440
23 Aug 2023 ¹	01 Aug 2025	\$0.050	-	30,957,775	-	-	30,957,775	30,957,775
01 Dec 2023 ²	30 Nov 2027	\$0.015	-	60,000,000	-	-	60,000,000	60,000,000
04 Dec 2023 ³	30 Nov 2027	\$0.015	-	25,000,000	-	-	25,000,000	25,000,000
			<u>187,136,581</u>	<u>115,957,775</u>	<u>-</u>	<u>42,070,240</u>	<u>261,024,116</u>	<u>261,024,116</u>

¹ These are free attaching options issued as part of the capital raising.

² These options were issued to the Underwriter of the placement.

³ These options were issued to the Lead Manager of the placement.

Note 13. Related party transactions

The following transactions occurred with related parties:

	31 Dec 2023 \$	31 Dec 2022 \$
Payment for goods and services:		
Purchase of goods from Deadset Visuals	31,005	36,165



Note 13. Related party transactions (continued)

Deadset Visuals Pty Ltd is a company of which Mr Winter's spouse is a Director of, for drafting services, graphic design and online marketing services. There were no payables outstanding for this company as at 31 December 2023. Payments are disclosed exclusive of GST.

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

During the 2021 financial year the Company entered into Option Agreements to acquire a total of seven tenements at the Silver Swan North project in WA. Under the terms of the Agreements the Company is required to pay a total of \$130,000 to exercise the option and acquire the tenements within two years of entering into the Option Agreements. Four of the seven tenements were exercised and sold to Yandal Resources Limited as part of the acquisition deal in late 2021. The option period for the three remaining tenements have been extended for an additional two years.

During the 2020 financial year the Company signed a binding Heads of Agreement with Odin Metals Limited to acquire the remaining 30% interest in Mining Lease M27/263. As part of the acquisition Moho agreed to grant Odin a net smelter royalty of 0.5% on minerals, mineral products and concentrates, produced and sold from the tenement. This agreement remains in place as at the date of this report.

In the opinion of the Directors, there are no other contingent liabilities or contingent assets as at 31 December 2023 other than disclosed above, and none were incurred in the interval between the period end and the date of this financial report.

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 2023. The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2023.

Note 17. Events after the reporting period

On 2 February 2024 Mr Michael Pereira was appointed as a Non-Executive Director of the company to replace Mr Shane Sadleir who resigned effective immediately.

On 12 February 2024 the company issued 3,237,034 shares as a monthly retainer pursuant to a Mandate entered into between RM Capital Pty Ltd and the Company for the period 1 December 2023 to 31 January 2024 equating to \$25,000.

The following securities expired after the period ended:

- 3,000,000 options (MOHAM) expired on 18 January 2024
- 51,532,440 listed options expired on 31 January 2024
- 32,061,676 options (MOHAQ) expired on 31 January 2024
- 24,055,558 options (MOHAL) expired on 21 February 2024.

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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 2023 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

14 March 2024

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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 (the Company) which comprises the statement of financial position as at 31 December 2023, 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 2023 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 \$575,269 and had net cash outflows from operating and investing activities of \$492,660 and \$691,248 respectively for the half-year ended 31 December 2023. As at that date, the Company had net current liabilities of \$34,366. 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 2023 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.

RSM

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink, appearing to read 'James Komninos', written over a circular scribble.

JAMES KOMNINOS
Partner

Perth, WA
Dated: 14 March 2024