

Confirmed high-grade gold-copper structure Mt Rawdon West Project, Queensland

- Assays indicate a **new epithermal gold system at Kaa target**, exposed at surface.
- Multiple high-grade Au-Cu rock chips including an outstanding **238g/t Au** and **5.4% Cu**.
- Results extend the current mineralisation over 1.8km and remains open along strike.
- Exploration field programs continue with surface mapping and an IP survey currently underway.
- A maiden drill program will follow the IP Survey.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce assays from surface rock chip sampling which returned high-grade gold and copper results at the Kaa target, within the 100% owned Mt Rawdon West Project. The trend now consistently covers a 1.8km long trend with results confirming high-grade gold-copper-silver mineralisation in association with highly anomalous pathfinder elements of antimony, bismuth, mercury and tellurium.

A very high-grade sample, believed to represent the surface outcrop of a mineralised structure returned **238g/t Au, 2.1% Cu & 513g/t Ag** in assay, with multiple samples along the trend returning stellar results of:

- MRRK061: 14.3g/t Au, 2.2% Cu & 907g/t Ag
- MRRK065: 12.3g/t Au, 0.3% Cu & 60g/t Ag
- MRRK073: 5.89g/t Au, 5.4% Cu & 45.7g/t Ag
- MRRK068: 5.81g/t Au, 1.9% Cu & 211g/t Ag
- MRRK072: 6.06g/t Au, 1.5% Cu & 585g/t Ag



Figure 1. Sample MRRK071, **3.49g/t Au, 2.8% Cu & 195g/t Ag** (left). Sample MRRK072, **6.06g/t Au, 585g/t Ag, 1.5% Cu, and 3.58% Sb** (right)

Chief Executive Officer, Kathryn Cutler said: “It’s not every day you can walk up to an outcrop and have it return ~ 8oz of gold in assay. This very high-grade result coupled with multiple other assay results strongly anomalous for gold and copper extend the system considerably and indicate we are likely looking at a previously unrecognised epithermal system. These results give us confidence to aggressively continue our exploration programs, with an IP Survey and local scale surface mapping currently in progress. We look forward to reporting these results in the next few weeks.”

Kaa high-grade gold results

Previously the Company had determined a 1,700m x 500m gold-copper-molybdenum anomaly in soils at the Kaa prospect. In addition, the first pass rock chip program at the old workings in the north-west of the soil anomaly returned 12.4g/t Au and 4.5% Cu.

Field work completed in June 2024 has identified a high-grade gold and copper structure in-situ- at surface which extends from the historical ‘Wonbah Copper Mine’ along the soil anomaly to the south-east along a ridge. Rock chips collected during this recent program were taken from outcrop along the ridge which is approximately 200m in width.

Additional old workings, veins and gossan structures were located along the trend and sampled and returned on average 5-6g/t Au, 1-2% Cu, and 100g/t Ag, Figure 2.

One specific gossanous outcrop striking east-southeast and dipping shallowly to the south-west was sampled and returned an outstanding result of **238g/t Au, 2.1% Cu, 513g/t Ag, 2.2% Pb, 0.3% Zn** (MRRK074). The outcrop is interpreted as the main Kaa gold-copper trend exposed at surface. Across the majority of the 1.8km trend, rock chips returned 12-14g/t Au from this feature, however at the location of MRRK074, the veining and alteration is more intense with the exposed gossan 40cm in width and 2m along strike.

This trend remains open along strike to the northwest and southeast where it goes undercover, and where existing soil samples do not cover, Figure 2. Further soil sampling is planned to test the trend along strike.

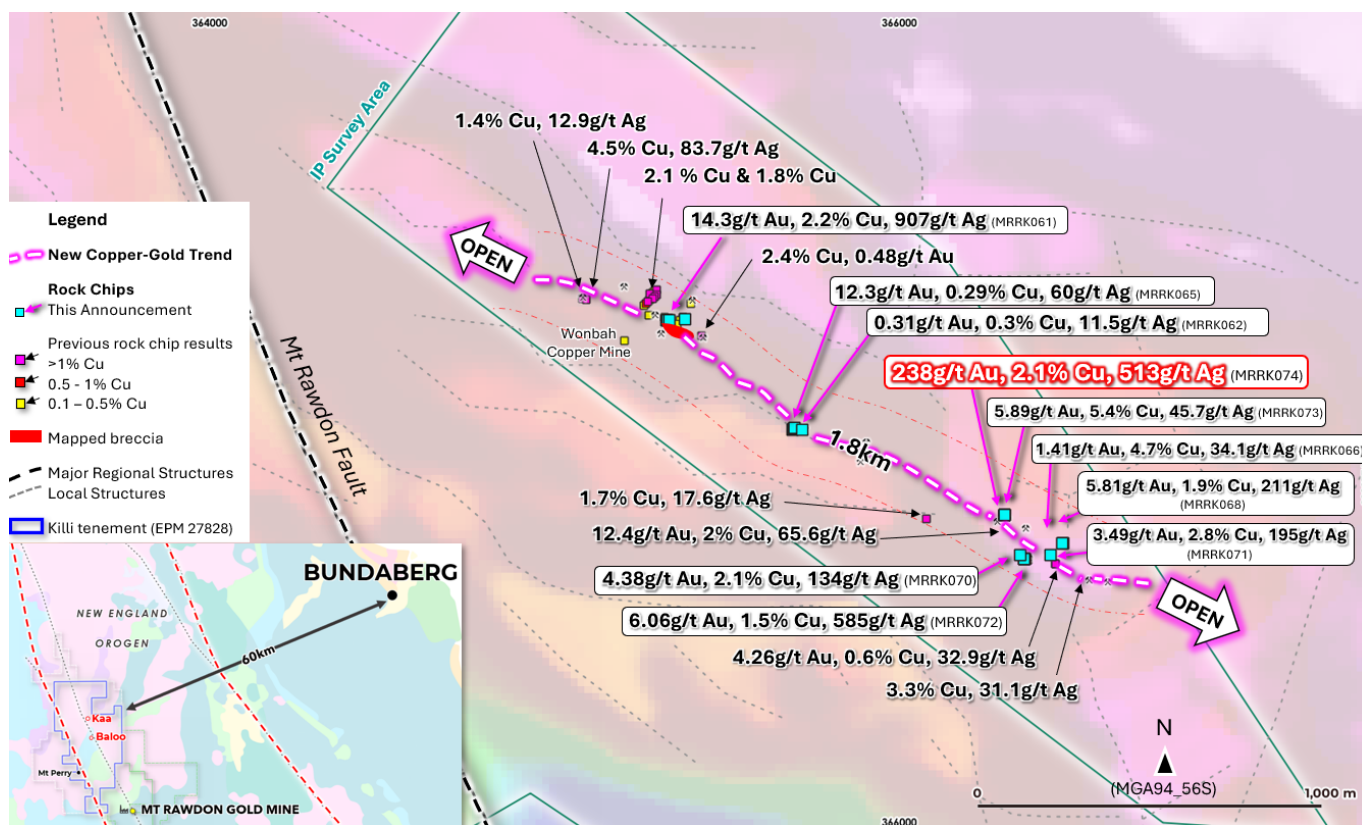


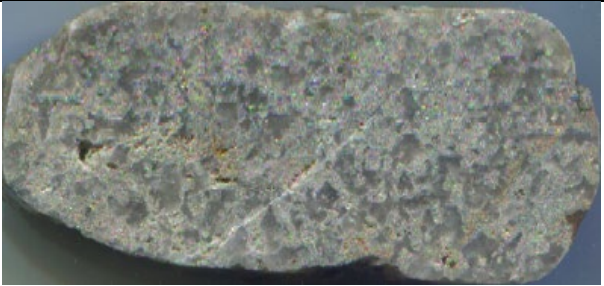



Figure 2. Kaa, copper-gold trend, with rock chip results.

Technical Understanding of Kaa

The Kaa prospect is at a very early stage of understanding with no drilling completed to date. The assay results and geological observations in the field indicate that the mineralisation at Kaa may be epithermal in nature but more work is required.

To help improve the geological understanding, the Company has completed petrology on four samples from the old copper workings at Kaa prospect to date, to further discern the mineral composition of the host rocks and mineralised rocks. Samples were taken of the surrounding host rocks, as well as waste piles from the old workings of the historical Wonbah Copper Mine, at the north-western end of the Kaa copper-gold trend. Results of the work indicate we are in a multi-phase intrusive system, with significant sericite and silica alteration.

Table 1. Summary of Petrology results for samples collected at the Kaa prospect.

Sample	Lithology	Associated Minerals	Assay Results	Photograph
Sample A (old working, mullock waste)	Felsic Intrusive, Quartz-feldspar.	Quartz-phengite-sericite, rare pyrite-chalcopyrite.	23ppb Au 1.82ppm Ag 182ppm Cu	
Sample B (host rock)	Tonalite, coarse grained intrusive.	Chlorite-carbonate, rare epidote.	6ppb Au 0.09ppm Ag 1,635ppm Cu	
Sample C (host rock)	Tonalite, Quartz-plagioclase.	Sericite-muscovite, rare pyrite-chalcopyrite	4ppb Au 0.11ppm Ag 572ppm Cu	
Sample D (old working, mullock waste)	Quartz-feldspar epithermal vein.	Chlorite-pyrite-chalcopyrite veining.	8ppb Au 2.32ppm Ag 4,210ppm Cu	

Next Steps

The Ground Induced Polarisation geophysical survey is currently underway at Kaa, with results to be reported in coming weeks. The survey will provide a 3D geophysical model down to 300m depth potentially identifying any sulphides beneath the gold-copper-silver mineralisation seen at surface. IP Surveys have proven successful in identifying drill targets for exploration of porphyry-epithermal style systems in Australia.

Any units identified will provide drill targets for the upcoming drill campaign.

Compass Geological is currently out in the field surface mapping the Kaa prospect. Mapping will include structures, alteration and veining seen at surface, and will provide information valuable for drill planning.

Results from surface mapping will be compiled with the results of the Ground IP geophysical survey to determine drill targets for the Company's maiden drill campaign, and the first holes ever at the Kaa Prospect.

Mr Bruce Kendall has commenced contracting to the Company for geological/technical support on the Mt Rawdon West Project. Mr Kendall is a geologist with expertise in mineral exploration, with previous involvement in the discovery of the Coyote and Tropicana gold deposits and the Gonville PGE-Ni_Cu deposit.

Authorised for release by the Board of Killi Resources Limited.

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Table 2. Rock Chip Results from Kaa Prospect

Sample ID	Easting	Northing	Au (ppm)	Cu (ppm)	Ag (ppm)	Bi (ppm)	Sb (ppm)	Description
MRRK058	365,324	7,226,476	0.044	1,060	2.84	0.22	0.21	Quartz Vein, Cpy
MRRK059	365,328	7,226,476	0.025	2,040	4.7	0.23	0.15	Country Rock
MRRK060	365,332	7,226,476	0.033	601	30.4	0.44	0.16	Country Rock
MRRK061	365,379	7,226,480	14.3	21,500 (2.2%)	907	505	2.38	Gossan
MRRK062	365,691	7,226,160	0.308	2,990	11.5	12	0.44	Quartz Vein with Go
MRRK063	365,693	7,226,161	0.025	1,890	2.63	0.86	0.37	Country Rock
MRRK064	365,695	7,226,165	0.015	500	0.94	0.46	0.25	Country Rock
MRRK065	365,720	7,226,160	12.3	2,890	60	7.09	1.29	Gossanous quartz vein
MRRK066	366,475	7,225,830	1.41	46,700 (4.7%)	34.1	66.8	347	Azurite Veining
MRRK067	366,473	7,225,831	0.009	670	0.9	0.37	4.92	Country Rock
MRRK068	366,440	7,225,797	5.81	18,550 (1.9%)	211	308	1265	Gossanous quartz vein Cpy
MRRK069	366,365	7,225,785	0.176	12,900 (1.3%)	7.46	18.1	10.8	Quartz veins with Cpy, Py
MRRK070	366,363	7,225,785	4.38	21,000 (2.1%)	134	1,140	17.1	Crustiform quartz veins, Cpy
MRRK071	366,363	7,225,785	3.49	27,800 (2.8%)	195	1,505	51	Crustiform quartz veins, Cpy
MRRK072	366,350	7,225,796	6.06	14,900 (1.5%)	585	627	3.58(%)	Gossanous quartz vein, Cpy
MRRK073	366,306	7,225,913	5.89	53,500 (5.4%)	45.7	48.9	34	Quartz vein malachite
MRRK074	366,306	7,225,914	238	20,500 (2.1%)	513	2,860	29.2	Gossan
MRRK075	366,306	7,225,915	0.322	3,640	25.3	9.77	180.5	Country rock with Go veins

*Cpy (Chalcopyrite), Py (Pyrite), Go (Goethite).

Compliance Statement

The information in this report that relates to prior Exploration Results for the Mt Rawdon West Project is extracted from the ASX Announcement listed below which is available on the Company website www.killi.com.au and the ASX website (ASX code: KLI):

Date	Announcement title
7 September 2023	High-grade copper up to 7.2% Cu and gold 12.4g/t Au at surface, Baloo
30 October 2023	Large-scale copper-gold porphyry targets defined, Mt Rawdon West

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 that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on information compiled by Ms Kathryn Cutler. Ms Cutler is a Member of The Australasian Institute of Mining and Metallurgy. Ms Cutler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Cutler consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

About Killi Resources Limited

The Company is focussed on exploring for a new major mineral discovery at its projects in Western Australia and Queensland, Figure 4. The projects are belt-scale land holdings, located in well-endowed mineral provinces, that are significantly underexplored and amenable to a new large-scale discovery.

The Company has recently entered into a Earn-In Joint Venture with Gold Fields at its West Tanami Project in the Tanami, where Gold Fields can earn up to 85% of the Gold Project.

The Company also retains copper rights to the Balfour Project in the Pilbara of Western Australia, where the project was originally pegged for its copper prospectively. In early 2024 the Company completed the same of the project to Black Canyon (ASX: BCA), where Killi received \$500,000 worth of Black Canyon shares for the deal.

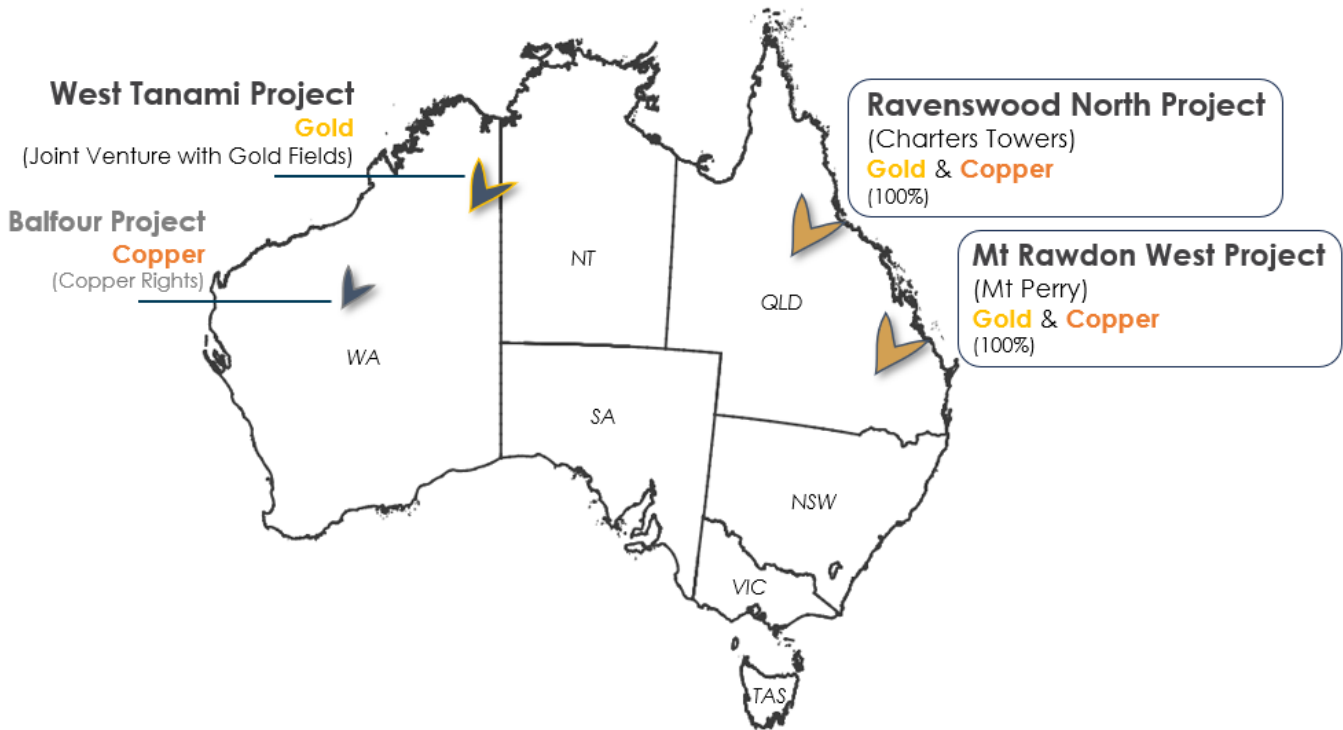


Figure 4. Location of Killi Resources Limited gold and copper projects in Australia.

The Company owns 100% of the **Mt Rawdon West Project** located inland from Bundaberg in Queensland. The project consists of one granted 305km² tenement. The land holding covers the intersection of the highly prospective Mt Rawdon gold corridor with the Mt Perry copper-gold corridor, within the Mt Perry region, Figure 5.

The Mt Rawdon Gold Mine is only 8km from Killi’s tenement boundary, and has produced 1.8 million ounces of gold to date, consistently producing 75,000 - 80,000oz annually.

The controlling mineral structures from Mt Rawdon and Mt Perry deposits intersect in the centre of Killi tenure, at the Kaa and Baloo prospects, and the Company is actively exploring the project for a new Porphyry Copper/Gold & Epithermal-Gold systems.

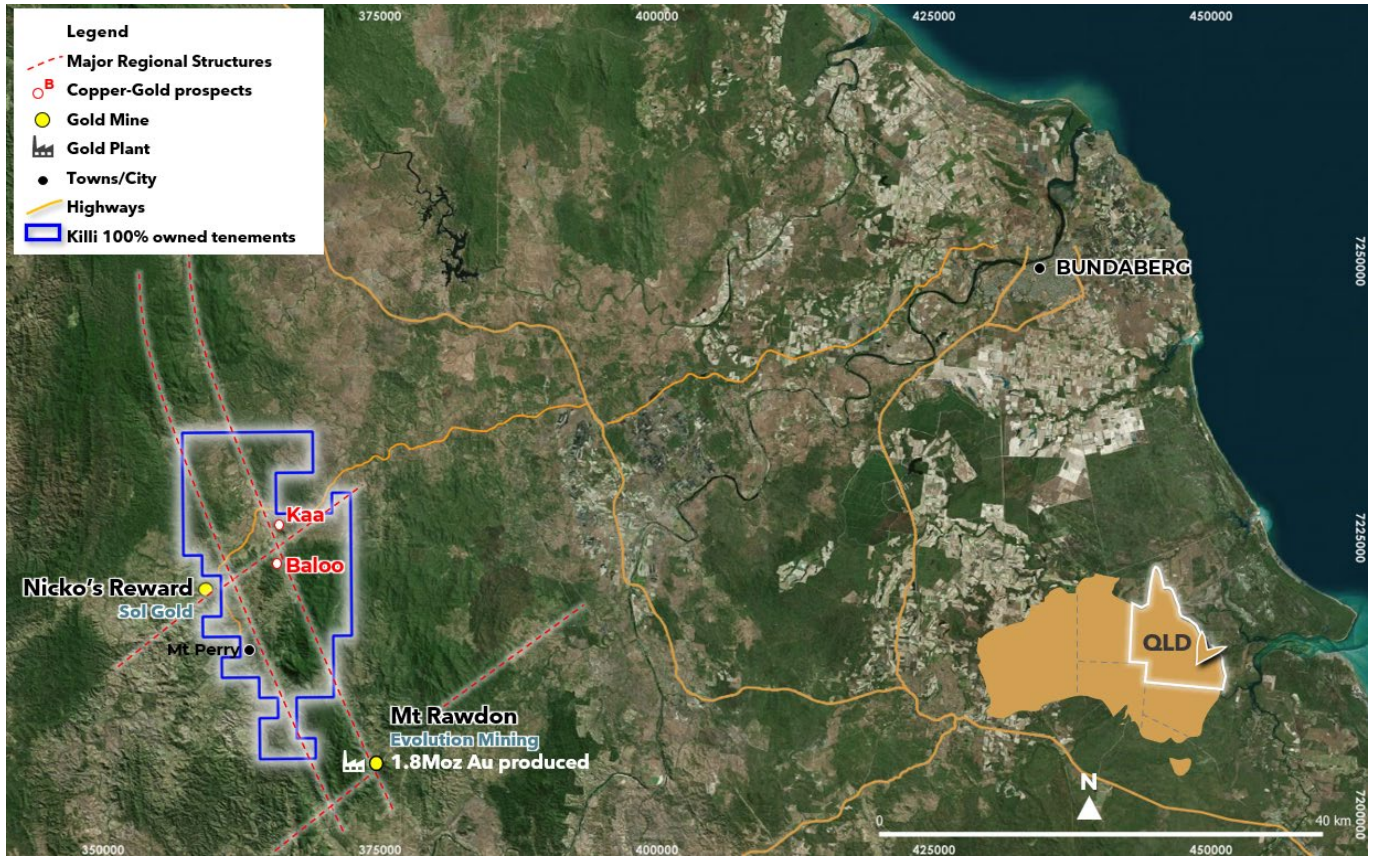


Figure 5. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².

Section 1 Sampling Techniques and Data

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 specialised 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. 	<p>All rock chip samples were collected in June 2024 and are reported in this announcement.</p> <p>Rock chips were collected at surface as scree from slopes, in-situ from structures observed in valleys and hillsides, or as waste rocks from mullock piles in relation to historical mining activities.</p> <p>The collections of these rock chip samples appropriate for the style of mineralisation being explored for.</p> <p>All sample details are reported in Table 1.</p> <p>The location of samples was recorded using a handheld GPS Garmin and using GPS Tracks applications which use satellite positioning and are accurate within +/- 2m. Sample locations were digitally recorded and recorded within the geologists field note book.</p> <p>All samples were geologically logged, pXRF'd (not reported) and photographed prior to being sent to the laboratory for analysis.</p>
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). 	N/A
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. 	N/A
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. 	All rock chip samples were geologically logged in the field, digitized and loaded into the Company's geochemical Aveza database.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Sample collection and analysis technique is appropriate for the style of mineralisation.</p> <p>1-2kg samples were collected in the field and placed in a calico sample bag with a sample identification number.</p> <p>The samples were collected using a geological pick, to remove the rock from the ground.</p> <p>These samples were then collected into polyweave bags, with 5 calico samples to a polyweave, and directly submitted to the ALS laboratory in Townsville, Queensland.</p> <p>For the batch of samples submitted to the laboratory, one Certified Reference Material standard and one Blank were submitted to the laboratory for analysis.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>The rock chip samples were analysed for gold and multi-elements via the AuMe-TL44 analytical method, at ALS Laboratories. The rock sample was crushed and pulverized, and then a 25g sample taken analysed via ME-MS61 four acid digest for Au, Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, & Zr.</p> <p>One rock chip sample (MRRK074) returned a greater than detection limit gold value for this method, (>100g/t Au), for the AuMe-TL44 method. The sample was further analysed using Au-GRA21 to determine the accurate gold value for the sample. A 30g sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica, and other reagents to produce a lead button. The lead button is cupelled to remove the lead. The remaining gold/silver bead is parted in dilute nitric acid, annealed, and weighed for gold.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Assays were interrogated to determine anomalism of elements from background, which have been reported in Table 2 in the main text of the document.</p> <p>All assays have been loaded into the Company's database and QAQC passes internal procedures. No adjustments have been applied to the assay data.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>The location of the Rock chip sample was recorded using a hand-held GPS and field notebook. With waypoints recorded at each location, within the MGA94_56S grid-system, and reconciled with the database and via GIS programs.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>The spacing of rock chip samples is adequate, across the area, where outcrop and old workings were located.</p> <p>No compositing of samples has been applied.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>No bias is assumed with the rock chip samples due to the orientation of samples.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Rock Chip samples were dispatched in polyweave bags to ALS Townsville. ALS laboratories completed sample preparation and analysis at laboratories in Townsville and Brisbane. ALS Townsville completed the preparation of the samples and directly couriered them the ALS Brisbane for multi element analysis.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>The company has completed an internal audit on the data to confirm the Company QAQC guidelines are followed.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	(a) <i>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,</i>	<p>The tenements relating to this announcement are held within Access Australia Mining Pty Ltd, which is a wholly owned subsidiary of Killi Resources limited.</p> <p>The results in this announcement are on granted Killi Resources tenure.</p>

Criteria	JORC Code explanation	Commentary
	<i>historical sites, wilderness or national park and environmental settings.</i>	Tenement EPM 27828 is granted. At this point the company is not aware of any reasons that inhibit the company to operate on the tenement in the future.
	(b) <i>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.</i>	There are no overriding royalties, joint ventures or partnerships over this ground.
Exploration done by other parties	(c) <i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration has taken place on the tenements by Equigold NL, Solgold and Acapulco. Exploration has included the collection and analysis of stream, soil, and rock chip samples across the tenement, and an airborne VTEM survey was completed by Solgold.
Geology	(d) <i>Deposit type, geological setting and style of mineralisation.</i>	Tenement EPM 27828 is prospective for epithermal, intrusion-related gold deposits and porphyry copper gold systems. This tenement is immediately adjacent to the New Moonta and Nicho's reward copper/goldfields and along strike from the 1.8M oz Mt Rawdon Gold Mine owned by Evolution.
Drill hole Information	(e) <i>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:</i>	Sample numbers, sample locations and assay grades for potentially economic minerals are provided in the body of the announcement. There is no drilling on this project to date, by any previous explorer or by Killi Resources.
	(i) <i>easting and northing of the drill hole collar</i>	
	(ii) <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	
	(iii) <i>dip and azimuth of the hole</i>	
	(iv) <i>down hole length and interception depth</i>	
	(v) <i>hole length.</i>	
	(f) <i>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.</i>	
Data aggregation methods	<i>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.</i>	N/A
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	N/A

Criteria	JORC Code explanation	Commentary
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	Diagrams have been provided within the text of the announcement to provide context and location of the samples.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The location and assay grades for all potentially economic elements of all samples have been provided in the body of the announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Refer to the text in the announcement.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). (g) Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Killi Resources plans to carry out further exploration work programs on the tenement, including geophysics, and further geochemical and drilling programs. Diagrams have been completed as in interpretation of the geology from existing geophysical data and observations from the field.