

Drilling to Commence at Kaa Mt Rawdon West Project, Queensland

- Diamond drill campaign to commence at **new gold-copper epithermal target, Kaa**.
- Exploration team onsite preparing for maiden drill program, to focus on 1.8km gold-copper trend.
- Five holes planned to test sulphide targets from IP Survey, and beneath **238g/t Au, 2.1% Cu & 513g/t Ag** rock chip sample.
- Drill program to commence next week.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce the maiden drill campaign at the **Kaa** copper-gold target is due to commence next week, at the 100% owned Mt Rawdon West Project.

Assays from in-situ surface rock chip samples which returned high-grade gold and copper results of **238g/t Au, 2.1% Cu & 513g/t Ag**, indicate the Kaa target to be a **new unrecognised epithermal mineral system**. Results from the ground geophysical survey confirms potential sulphides beneath the surface mineralisation and provides drill targets for the maiden drill campaign.

Chief Executive Officer, Kathryn Cutler said: "We are excited to have reached this point with the drill rig mobilising to the project. This campaign will be the first holes ever at the target, and we look forward to reporting on the drilling starting next week."

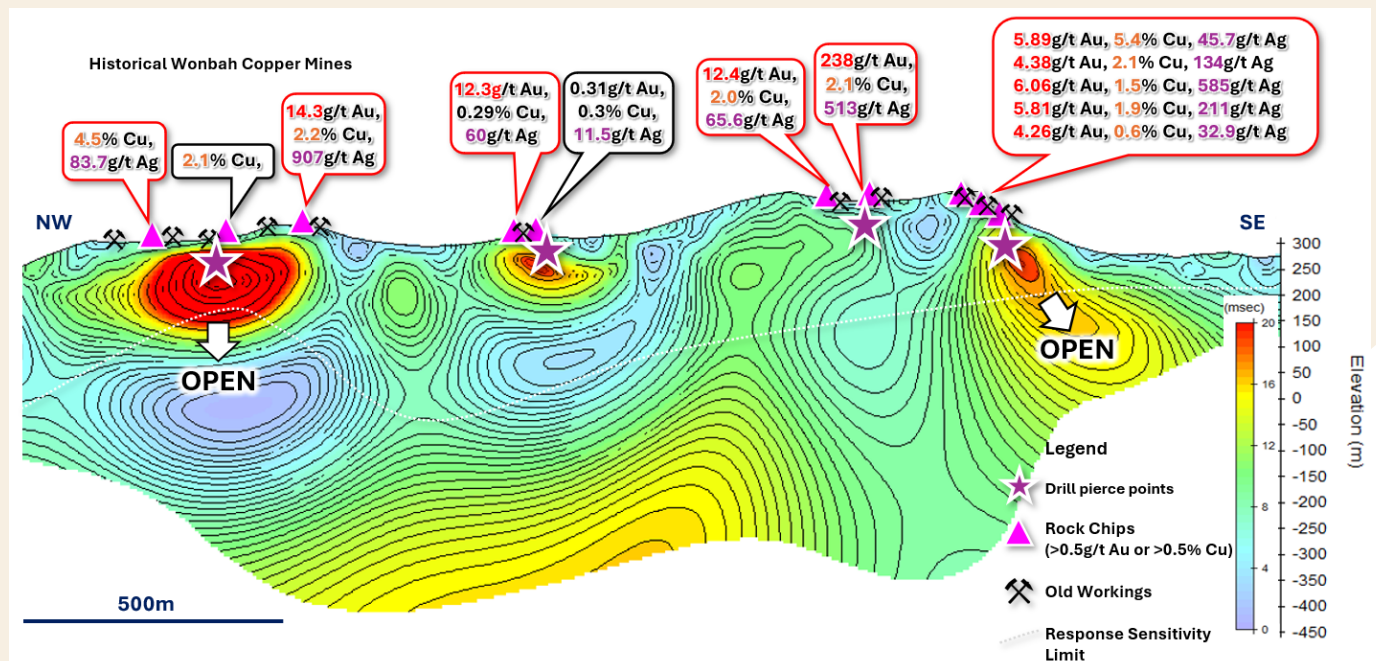


Figure 1. IP Survey Line 3600N, chargeability anomalies (red), show strong relationship to mineralised rock chips and historical workings. Diamond drill hole pierce points located on the long-section, stars.

Kaa high-grade gold target

The Company has determined a 1.8km copper-gold trend from rock chips at the Kaa prospect. Results of the rock chip program have returned consistent anomalous gold, copper and silver results from outcrop, returning 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/Au, 2.1% Cu, 513g/t Ag, 2.2% Pb, 0.3% Zn** (MRRK074) (ASX Release 9 July 2024). This 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.

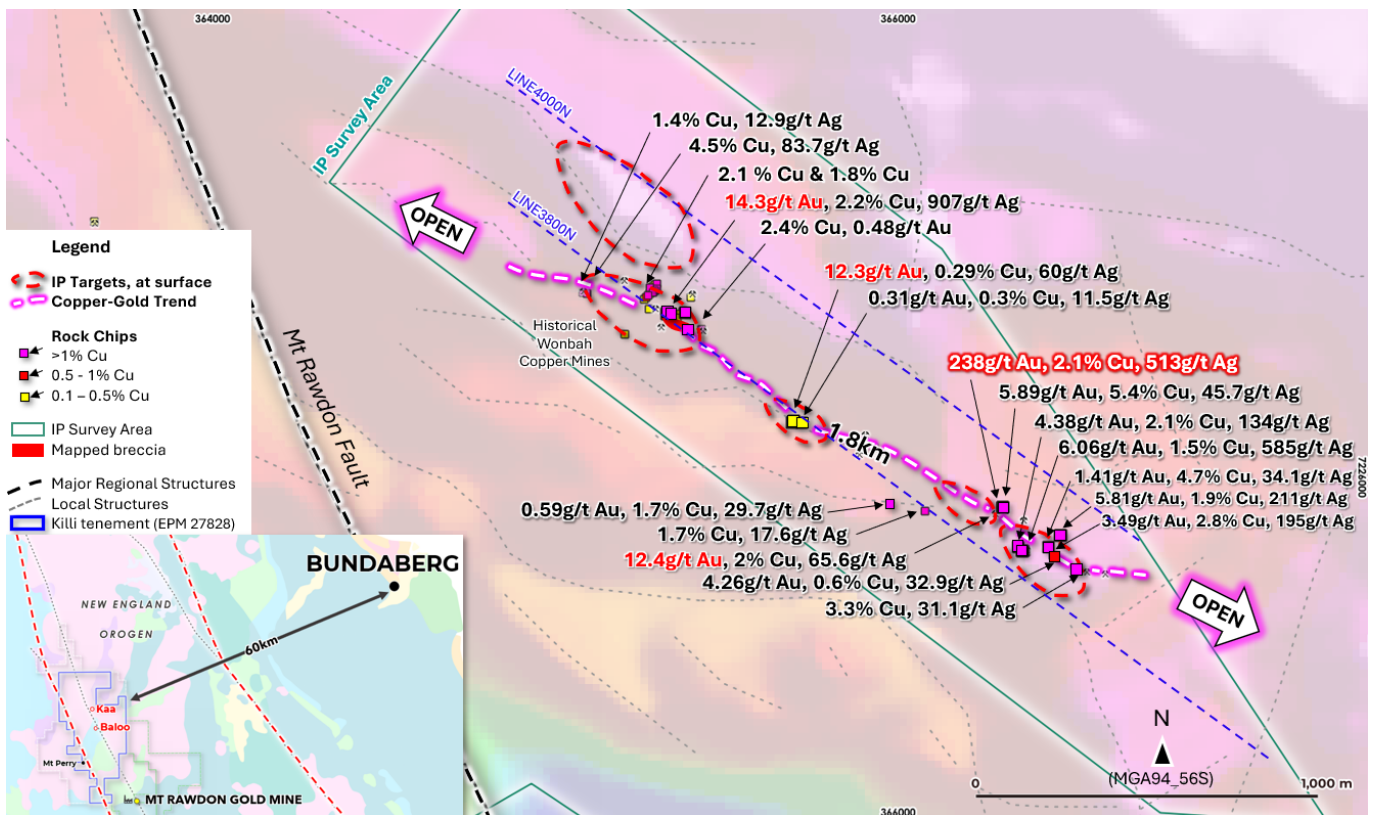


Figure 2. Kaa, copper-gold trend, with rock chip results and IP targets.

Kaa IP targets

Significant chargeability anomalies have been identified from the pole-dipole IP survey where five lines were completed at the Kaa Prospect (ASX Release 5 August 2024). The results indicate a strong spatial association between the chargeability anomalies, historical workings and gold and copper mineralised rock chips samples.

The ground (IP) survey at Kaa covered an area of 2.52km², with sensitivity down to a maximum of 250-300m depth. Five lines were completed in total with two lines transmitting and receiving, providing the most reliable and representative data over the survey area, Line 3600N & Line 4000N. Grid lines were 200m apart with dipole spacing every 100m, in 3D configuration.

IP line **3600N** was completed sub-parallel to the 1.8km long high-grade copper-gold trend. Multiple IP anomalies were determined along this section and coincide with known surface copper-gold mineralisation from old workings of the historical Wonbah Copper Mines and rock chip assays, Figure 1.

IP line **4000N** was completed parallel to the 1.8km trend, 400m to the north-east which has limited outcrop. The results of the line identified a 1,000m x 400m chargeable anomaly which extends from just beneath the surface to 300m depth and remains open, Figure 3. The anomaly has not been recognised previously as it is located beneath alluvial cover, along strike from the gold in soil anomaly recently reported (ASX Release 24 July 2024).

Several discrete chargeability anomalies are evident in Line 3600N which was completed subparallel to the trend of historical workings and recently returned high grade rock chip samples containing assays up to **238g/t Au, 5.4% Cu, and 907g/t Ag** (ASX Release 9 July 2024).

Line 4000N shows a very strong chargeability anomaly over ~1,000m of strike, which is open to the northwest and at depth, Figure 3. There is limited outcrop along this line, but there is a strong spatial association with the recent soil results which extended the gold soil anomaly to the northeast (ASX Release 24 July 2024).

Consultant geophysicists, Terra Resources, interpret the strong chargeability response as being indicative of a sulphide source and hence may represent a previously unrecognised gold-copper mineralised system beneath cover.

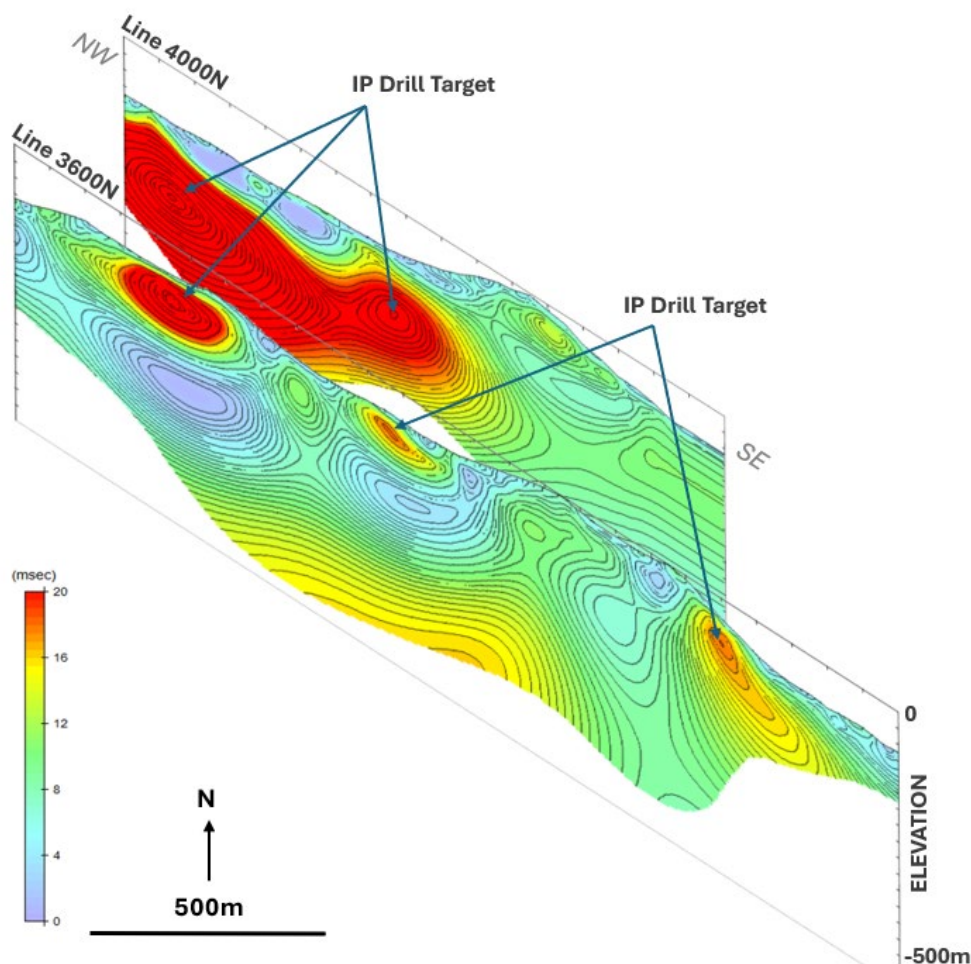


Figure 3. Chargeability on Lines 3600N & 4000N, with chargeable responses in red, interpreted as sulphide bearing units, which are drill targets for the drill campaign.

Geophysical results are interpreted to be consistent with a sulphide source, potentially representing copper-gold mineralisation, and represent high priority targets for drill testing in the upcoming maiden drill campaign.

Next Steps

The maiden diamond drill campaign of 1,000m will commence next week to drill test the targets identified from the IP survey, and beneath the high-grade copper and gold surface results. Targets are shallow, with diamond drilling planned from surface to ensure all possible information is acquired.

Authorised for release by the Board of Killi Resources Limited.

Enquires

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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
9 July 2024	Confirmed high-grade gold-copper at Kaa
24 July 2024	Parallel gold structures identified at Kaa
5 August 2024	Gold-copper drill targets confirmed at Kaa

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.

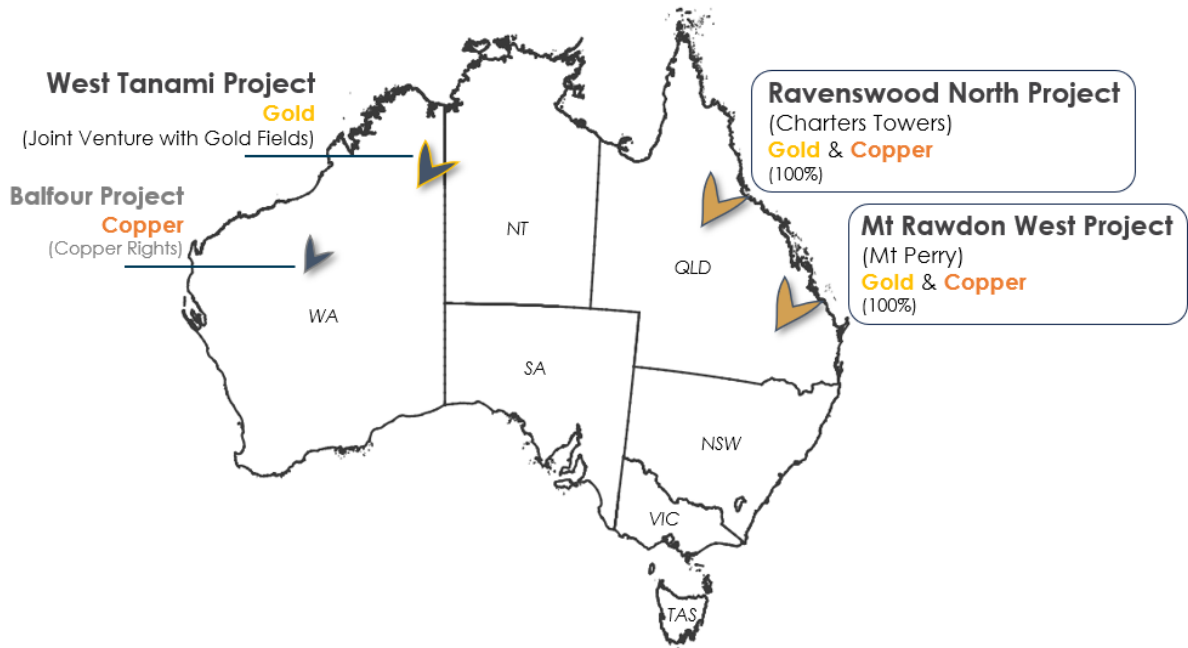


Figure 4. Location of Killi Resources Limited gold and copper projects in Australia.

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.

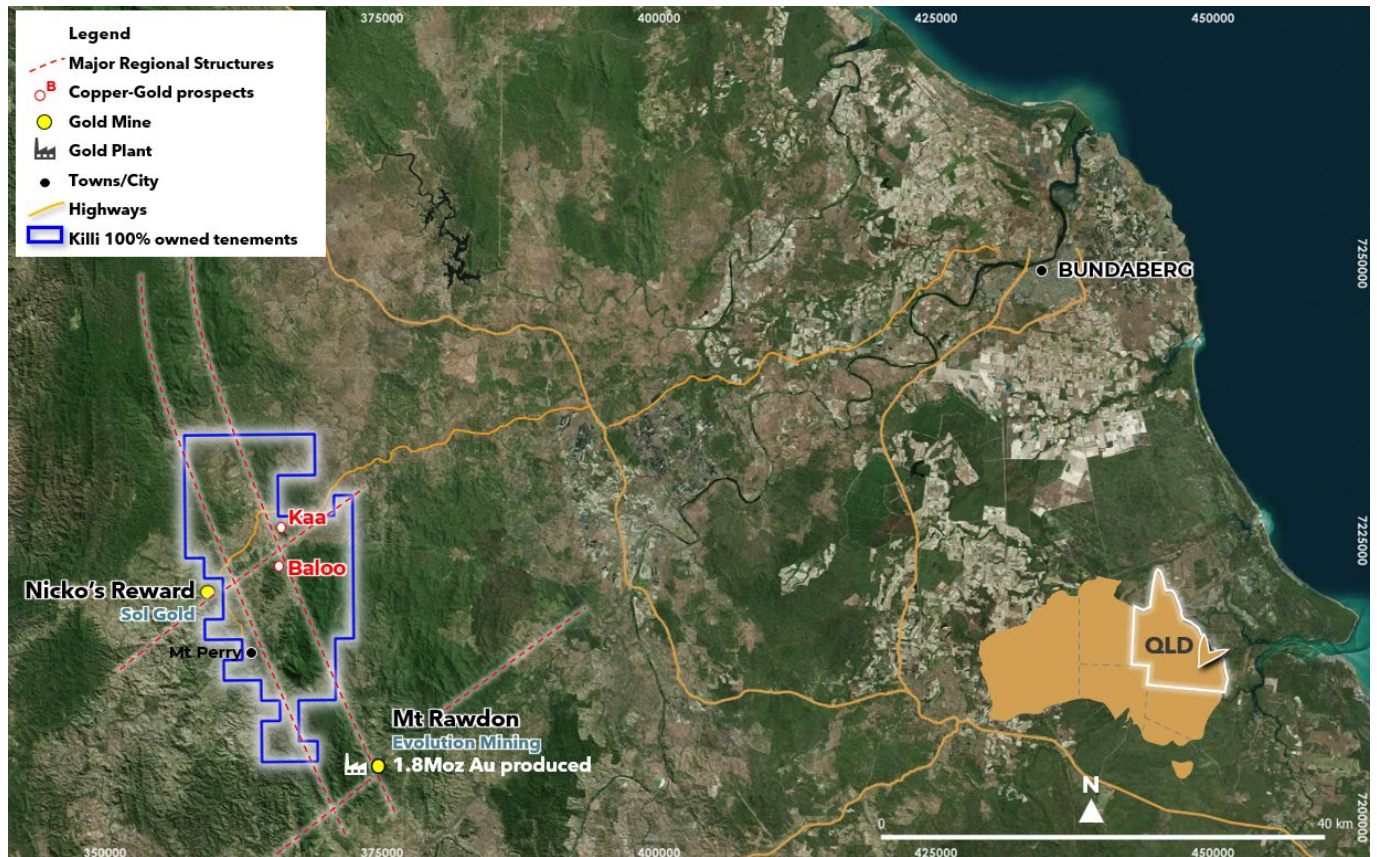


Figure 5. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².