

QUARTERLY HIGHLIGHTS

Step-Out Drilling Success

Lodestone Iron Ore Project, W.A.

- Killi completed the acquisition of an 80% interest in the Lodestone Iron Ore Project (Lodestone) in WA's Midwest Iron Ore District, approximately 200km from the Port of Geraldton and adjacent to grid power, road and rail.
- The focus at Lodestone continues to be on resource expansion and defining a product of high-purity, high value, premium magnetite concentrate for the new generation of electric arc furnaces.
- The maiden 20,000m drilling program commenced on schedule in August 2026, designed to significantly grow and upgrade the existing 110Mt JORC Inferred Mineral Resource Estimate⁽¹⁾ ("MRE").
- KKDD001, the first step-out diamond hole, drilled ~100m south of the MRE, intersected a thick zone of coarse-grained, crystalline magnetite⁽²⁾ of approximately 80.2m downhole width.
- KKDD004, drilled 600m south of the MRE boundary, intersected a ~50m wide zone of coarse crystalline magnetite⁽²⁾ and identified a new ~16m wide parallel lode west of the main zone.
- Diamond Core samples are currently being processed for overall geotechnical, geophysical and geochemical characteristics, prior to initial assaying and detailed metallurgical test work.
- A second drill rig (reverse circulation rig) arrived and commenced drilling in October, aimed at accelerating the drilling program and prioritising northern and southern MRE extensions, within the 25km-long magnetite system.
- A detailed drone-based magnetic survey over the full 25km-long Lodestone trend commenced in September and was completed in October. The results of this work are pending and will be used to further define resource targets for drilling.

(1) Lodestone Mineral Resource Estimate – ASX announcement 11th June 2026

(2) Cautionary statement: Visual estimates of mineral abundance are preliminary geological observations only and should not be relied upon as a proxy for assay results, mass recovery, concentrate grade or metallurgical performance. Laboratory DTR analyses and metallurgical testwork are required to confirm the grade, recovery and product characteristics of the mineralisation and will be reported in accordance with the ASX Listing Rules and JORC Code when available.

Corporate

- Mr Hamish Halliday was appointed Managing Director effective 24 August 2026. Mr Brett Smith (Interim CEO) was formally engaged as General Manager – Technical.
 - Killi remains well-funded to continue its exploration activities after completion of the Tranche 2 Placement on 20 August 2026, following shareholder approval at the General Meeting on 14 August 2026 ,
 - A strong September quarter cash position of A\$16.4 million and \$0.4 million of listed investments.
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Figure 1: Location of Killi Resources' Projects in Australia.

Killi Resources Limited (ASX: KLI) ("Killi Resources" or "the Company") is pleased to provide its exploration and corporate activities report for the quarter ending 30 September 2026 ("Quarter").

EXPLORATION ACTIVITIES

Lodestone Iron Ore Project (Western Australia)

The Lodestone Iron Project (Lodestone) is located in the Mid-West region of Western Australia, east of the wheatbelt town of Morawa, between the Karara (Ansteel - active) and Koolanooka (Baowu - inactive) iron ore mines (Figures 2 and 3). Access to the southern end of the Lodestone Project is via the Mungada Road, which is parallel to the rail line connecting the Karara iron ore mine with the Port of Geraldton.

Completion of the Lodestone Acquisition – A High Quality Iron Ore Project

During the Quarter, Killi completed the acquisition of an 80% interest in Yukon Resources Pty Ltd, the holder of the Lodestone Iron Ore Project (ASX announcement 11 June 2026), following shareholder approval at a General Meeting held on 14 August 2026 and completion of the conditions precedent following issuance of the Vendor Consideration on 20 August 2026.

As a magnetite project, Lodestone has distinct competitive advantages with respect to the deposit's location and its metallurgical characteristics.

Lodestone is located only ~200 kilometres from the Port of Geraldton. The project is surrounded by high-quality existing infrastructure, including sealed roads, rail and grid power. This infrastructure is of enormous benefit and expected to reduce the startup capital costs for any future mining operation.

Lodestone's standout mineralogical characteristics including coarse hydrothermally recrystallised magnetite, result in high purity concentrates of 68% to 70% Fe, at very coarse grind sizes of up to 250 microns. This premium high-value concentrate is suitable as a Direct Reduction (DR) product and the new age Electric Arc Furnaces.

The current Inferred MRE stands at **110Mt at 33 % Davis Tube Recovery (DTR) Mass Recovery (MR) grading 69% Fe in concentrate, at a 0% DTR MR lower cut-off (Table 1)**. The resource is limited by the drilling completed to date. It occupies a strike of approximately 5kms, within a defined mineralised trend of more than 25kms.

Table 1: Lodestone Iron Project Inferred Resources (Fresh Zone) for key elements by DTR Mass Recovery cut-offs. For more complete tabulation see Table 6 in ASX announcement 11 June 2026.

JORC Category	Lower cut-off DTR Mass Recovery %	Million Tonnes	DTR Mass Recovery %	DTR Concentrate		
				Fe %	SiO ₂ %	Al ₂ O ₃ %
Inferred	0	110	33	69	3.9	0.08
	10	110	33	69	3.9	0.08
	20	98	35	69	3.9	0.07
	30	77	38	69	3.4	0.05

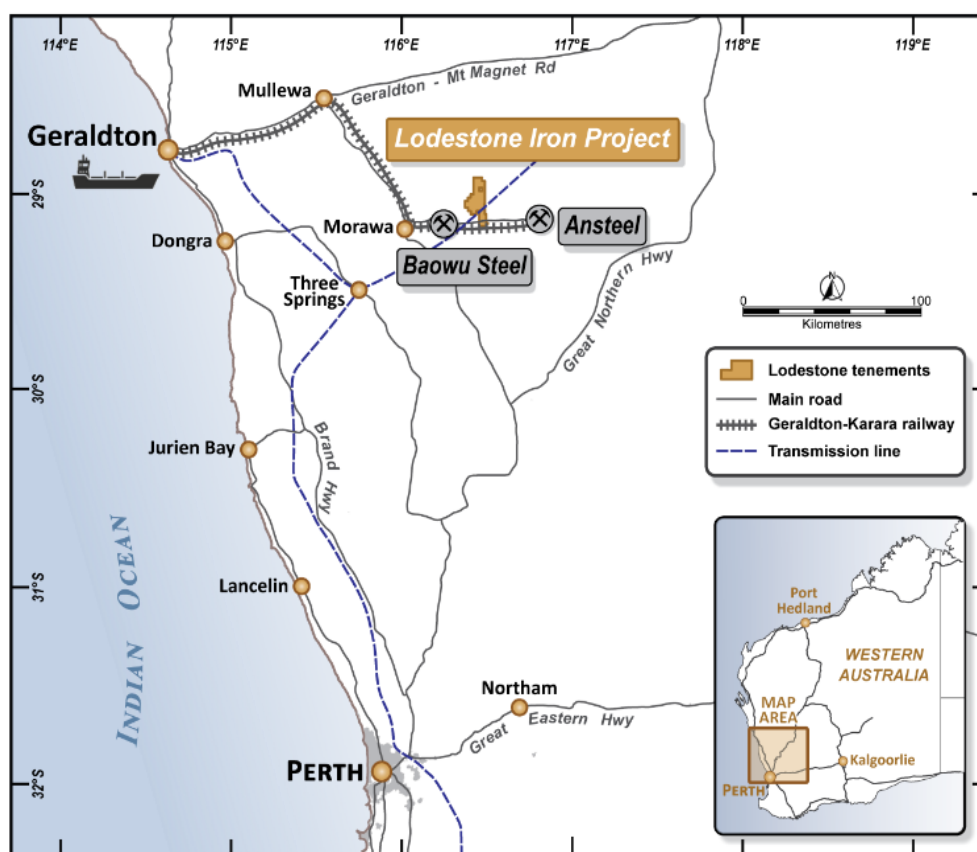


Figure 2: Lodestone Iron Ore Project location

Resource growth drilling program underway

During the Quarter, Killi commenced its multi-pronged exploration campaign designed to substantially expand the existing MRE (Table 1) and evaluate the broader potential of the 25-kilometre-long Lodestone system.

Drilling

Following receipt of government approvals (ASX announcement 23 June 2026) and finalisation of drilling contracts, drilling commenced at Lodestone in August 2026 (ASX announcement 5 August 2026). The 20,000-metre drilling program has been designed with the following primary objectives:

- Significantly grow the resource base and upgrade the category of existing resources.
- Test proximal and parallel zones of mineralisation potentially exploitable by an open-pit mining operation (adding meaningful additional tonnages).

- Infill and extensional drilling to test approximately 15 kilometres of the 25-kilometre Lodestone magnetite system.
- Provide metallurgical samples and geological information for future processing and engineering studies; and,
- Deliver a resource of sufficient confidence to underpin an economic study and future development pathway.

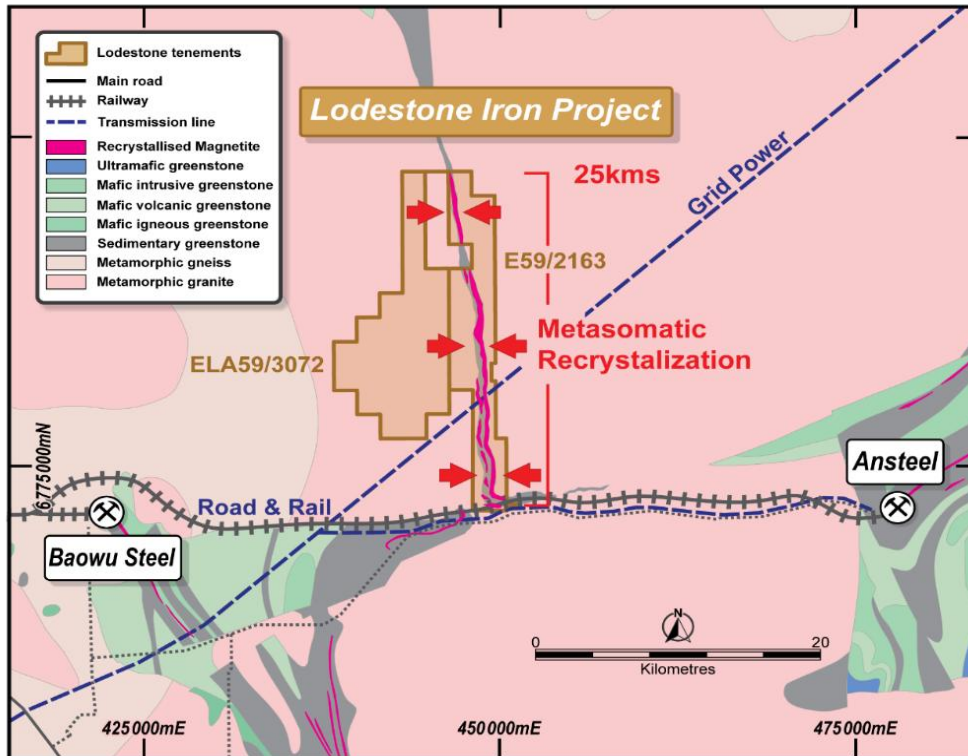


Figure 3: Tenure Summary – Adjacent to quality key infrastructure

Diamond Drilling Results

The first phase of diamond drilling has been completed and comprised of 9 holes for 1,332.9m. The program included both step-out holes (KKDD001 & KKDD004), infill holes and twin holes designed to extend and upgrade the Lodestone resource base. Visual results for the two step-out diamond holes have been reported (ASX announcements 27 August and 21 September 2026), both of which were located south of the current MRE. Both holes successfully confirmed the coarse-grained, recrystallised character of the Lodestone magnetite, which underpins the high-grade, low-impurity concentrates produced in metallurgical testwork to date.

Core samples are currently being processed for overall geotechnical, geophysical and geochemical characteristics, prior to initial assaying and detailed metallurgical test work.

KKDD001 – first step-out diamond hole

KKDD001 was drilled approximately 100m south of the current Lodestone MRE to test the full extent of the main magnetite body, from the oxide through to the fresh domain, and to provide core for metallurgical testwork (ASX announcement 27 August 2026). The vertical hole intersected a thick zone of magnetite extending approximately 80.2m downhole, with true thickness estimated at between 40 and 50 metres.

Geological logging confirmed that metamorphic processes have resulted in massive recrystallisation, which has both coarsened and purified the magnetite. The lower part of the hole comprises laminated banded iron formation with very coarse-grained magnetite (7mm grains) interbedded with quartz and chert. The core confirms the unique ore characteristics of Lodestone that support the

Company's strategy of targeting a high-purity, direct reduction (DR) grade concentrate for the electric arc furnace steelmaking market.

Table 2: Summary of diamond core drilling results reported during the Quarter (downhole intersections; visual estimates only)

Hole	Location relative to MRE	Dip / azimuth	Zone intersected (downhole)	Visual magnetite estimate*
KKDD001	~100m south of MRE	-90° (vertical)	~80.2m thick zone of magnetite from oxide to fresh domain (14.0–94.2m); fresh BIF logged from 43.3m; estimated true thickness 40–50m	20%–45% in logged fresh BIF intervals
KKDD004	~600m south of MRE boundary (500m south of KKDD001)	-60° / 090°	Main zone ≈50m (112.5–163.0m) plus second ≈16m wide hanging wall zone (71.0–87.0m)	35%–50% in main zone, supported by magnetic susceptibility readings

*Visual estimates of mineral abundance are preliminary geological observations only and should not be relied upon as a proxy for assay results, mass recovery, concentrate grade or metallurgical performance. Laboratory DTR analyses and metallurgical testwork are required to confirm the grade, recovery and product characteristics of the mineralisation and will be reported in accordance with the ASX Listing Rules and JORC Code when available. All intersections are reported as downhole lengths; true thickness is generally >80% of downhole thickness for the -60° holes and was estimated at 40–50m for the vertical hole KKDD001.

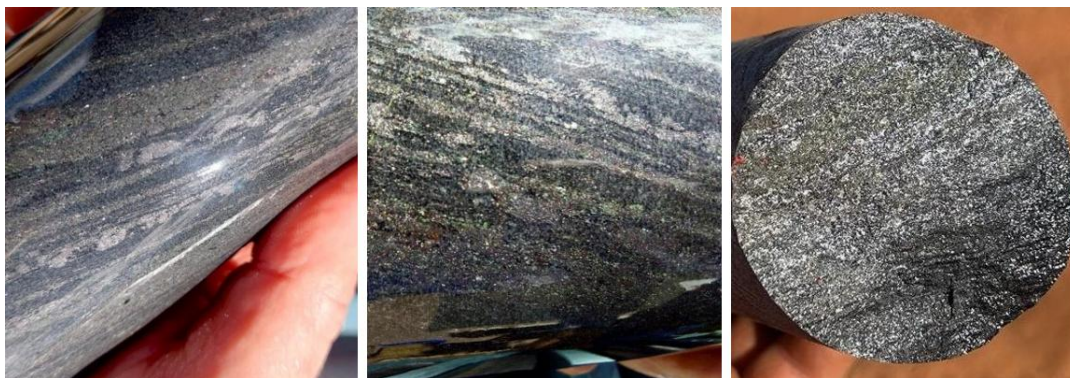


Figure 4: HQ drill core from KKDD001 showing coarse-grained recrystallised BIF containing 40%–45% magnetite (visual estimate – see cautionary statement).

KKDD004 – 600m south of the Mineral Resource boundary

KKDD004 was drilled 600m south of the current MRE boundary and 500m south of KKDD001 (ASX announcement 21 September 2026). The hole intersected the main magnetite zone over a downhole width of approximately 50m, within which visual estimates of 35%–50% magnetite are supported by strong magnetic susceptibility readings completed on the core (Figure 5). The hole also identified a second, ~16m wide parallel lode in the hanging wall, further highlighting the resource growth potential of the Lodestone Project.

Initial logging confirms the same massive, recrystallised, coarse-grained magnetite logged in KKDD001, supporting the strike continuity and consistent recrystallised nature of the mineralisation over approximately 500m to the south.

Second drill rig arrives

Post Quarter end Killi announced that a second drill rig, a reverse circulation ("RC") rig, arrived at Lodestone and commenced drilling alongside the diamond core rig already on site (ASX announcement 1 October 2026). The two rigs will prioritise targeting extensions to the current MRE, within the 25km-long magnetite system. RC drilling is a faster and more cost-effective method for infill and step-out drilling, and the second rig will allow the Company to test the strike extensions at a significantly higher rate, while diamond drilling continues to provide core for metallurgical testwork and geological information.

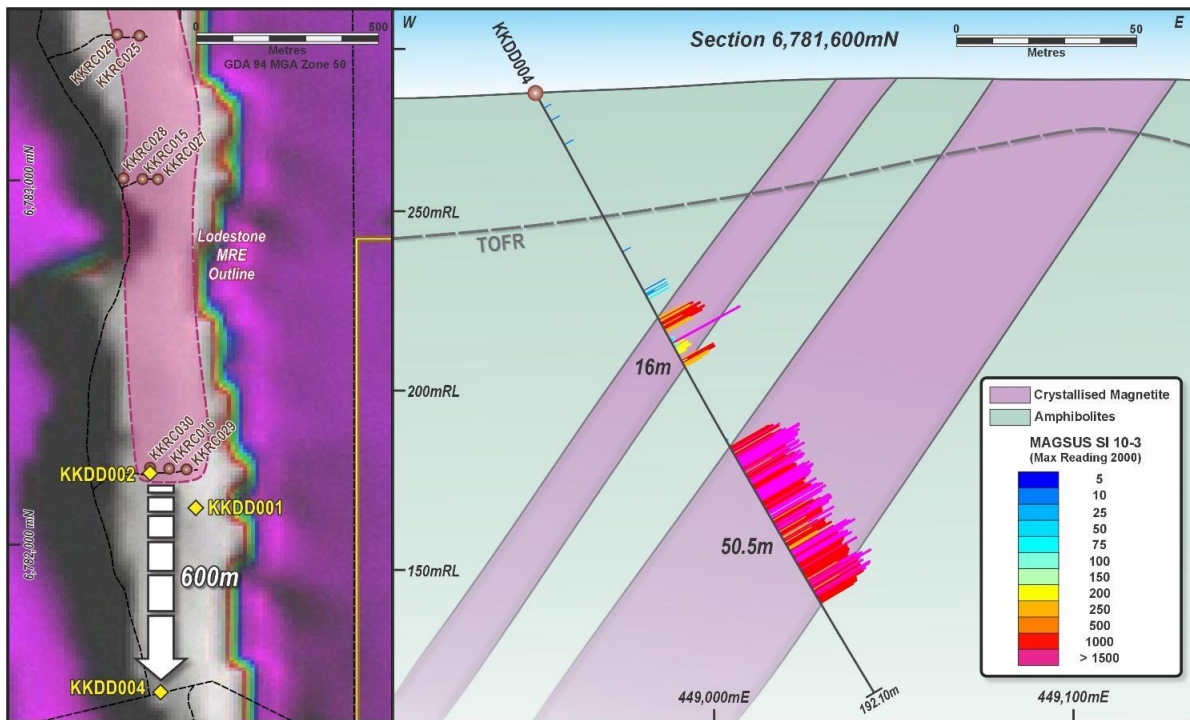


Figure 5: KKDD004 drill collar location map (left) and cross-section 6,781,600mN showing magnetic susceptibility readings (right). See cautionary statement.



Figure 6: RC drilling at Killi Resources' Lodestone Iron Ore Project.

Additional Targets Defined

In parallel, Killi's geological team has continued mapping and surface sampling programs across the project area to identify and assess additional mineralised horizons and parallel zones for drill testing (ASX announcements 14 July and 5 August 2026). The main Lodestone BIF is up to ~80 metres in true thickness (a reference cross-section is provided in Figure 7) and flanked by narrower BIF horizons (typically ~10m thickness) in both the hanging wall (west) and footwall (east) positions. A second ~16m wide hanging wall zone was also intersected in KKDD004 (see above).

The subordinate BIFs are poorly defined due to being largely unexposed and sparsely drilled. The best drilling intersection returned to date from these subordinate BIFs includes 45m @ 20% MR for a 66% Fe concentrate (KKRC032 – Figure 7 plan; ASX announcement 11 June 2026). These subordinate BIFs have the potential to add substantially to the resource foundation at Lodestone.

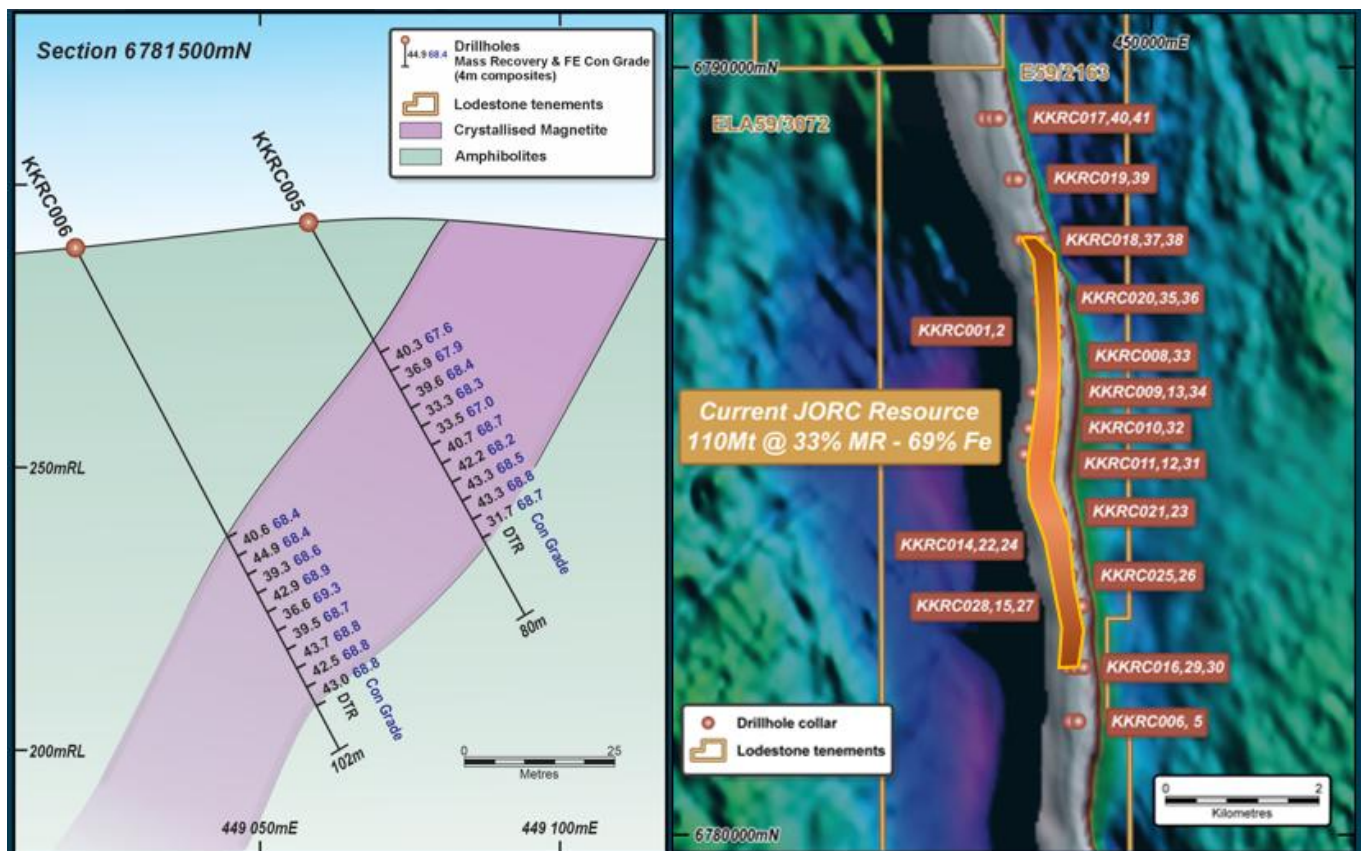


Figure 7: Representative drill hole cross section – annotated with DTR MR and Fe% concentrate grade from 4 metre composite samples. RHS image is an aeromagnetic image annotated with tenements and drill hole collar locations.

Post-quarter end the Company announced the completion of a 'drone magnetic survey' (ASX announcement 22 October 2026). The high resolution drone magnetic survey is an extremely effective technique for defining magnetite rich ore bodies like those found at the Lodestone Deposit. This high-quality drone geophysical survey will allow the more accurate mapping of the mineralisation under cover, for subsequent resource definition drilling.

The ultra-high resolution drone survey included 1,844 strike kilometres of flight line, on a 50m east-west line spacing, covering the full strike of the Lodestone trend (Figure 8). The processing of the survey data is underway, with receipt of the full interpretation expected in the coming weeks.

Metallurgical Testwork to Provide a Lodestone Product

The drilling program is providing samples for advanced metallurgical testwork. Lodestone's unique recrystallised, coarse-grained magnetite mineralisation has demonstrated the potential to produce a premium, high-purity direct-reduction (DR) grade concentrate in the range of 68–70% Fe (ASX announcement 11 June 2026). These characteristics position the project to target the growing electric arc furnace steelmaking market, where high-quality iron ore products can attract substantial premiums to benchmark 62% Fe pricing and support enhanced project economics. Following logging, core from the diamond drilling program will be submitted to independent laboratories for DTR analysis, geotechnical analysis and a wide-ranging metallurgical testwork program. A key objective of the metallurgical program will be the production of Lodestone concentrate and pellet samples for evaluation by potential smelter and steelmaking customers.

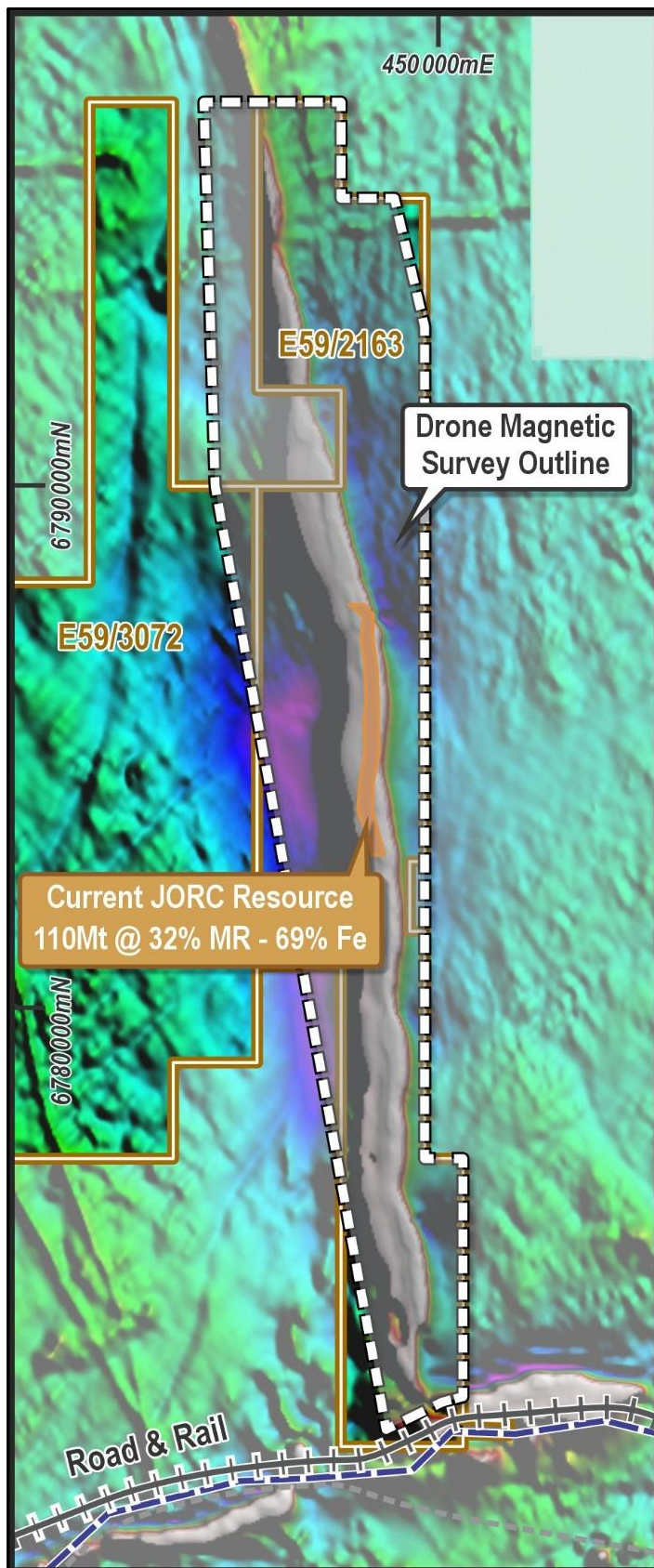


Figure 8: Regional Aeromagnetic Image (TMI) annotated with drone magnetic survey outline, MRE outline, tenements, infrastructure and historical drill hole collar locations. Datum MGA Z50 GDA94.

Mt Rawdon West Project (100% Owned, Queensland)

Killi's exploration work at its 100% owned Mt Rawdon West Project ("Mt Rawdon") has identified significant copper and gold mineralisation defined by high-grade rock chips within large soil geochemical anomalies. The Company's ongoing discovery of new areas of mineralisation at Mt Rawdon highlight the prospectivity of the large project area.

Mt Rawdon is located 20 kilometres northwest of the Mt Rawdon Gold Mine (ASX: EVN) and 60 kilometres inland of Bundaberg in Queensland. The project consists of one granted 305km² tenement, covering the intersection of the highly prospective Mt Rawdon gold corridor with the Mt Perry copper-gold corridor (Figure 9).

Recent exploration at Mt Rawdon has highlighted large areas of geochemical anomalism at the Baloo and King Louie prospects (ASX announcement 28 October 2025, 29 May 2026). The remainder of the project area remains relatively unexplored.

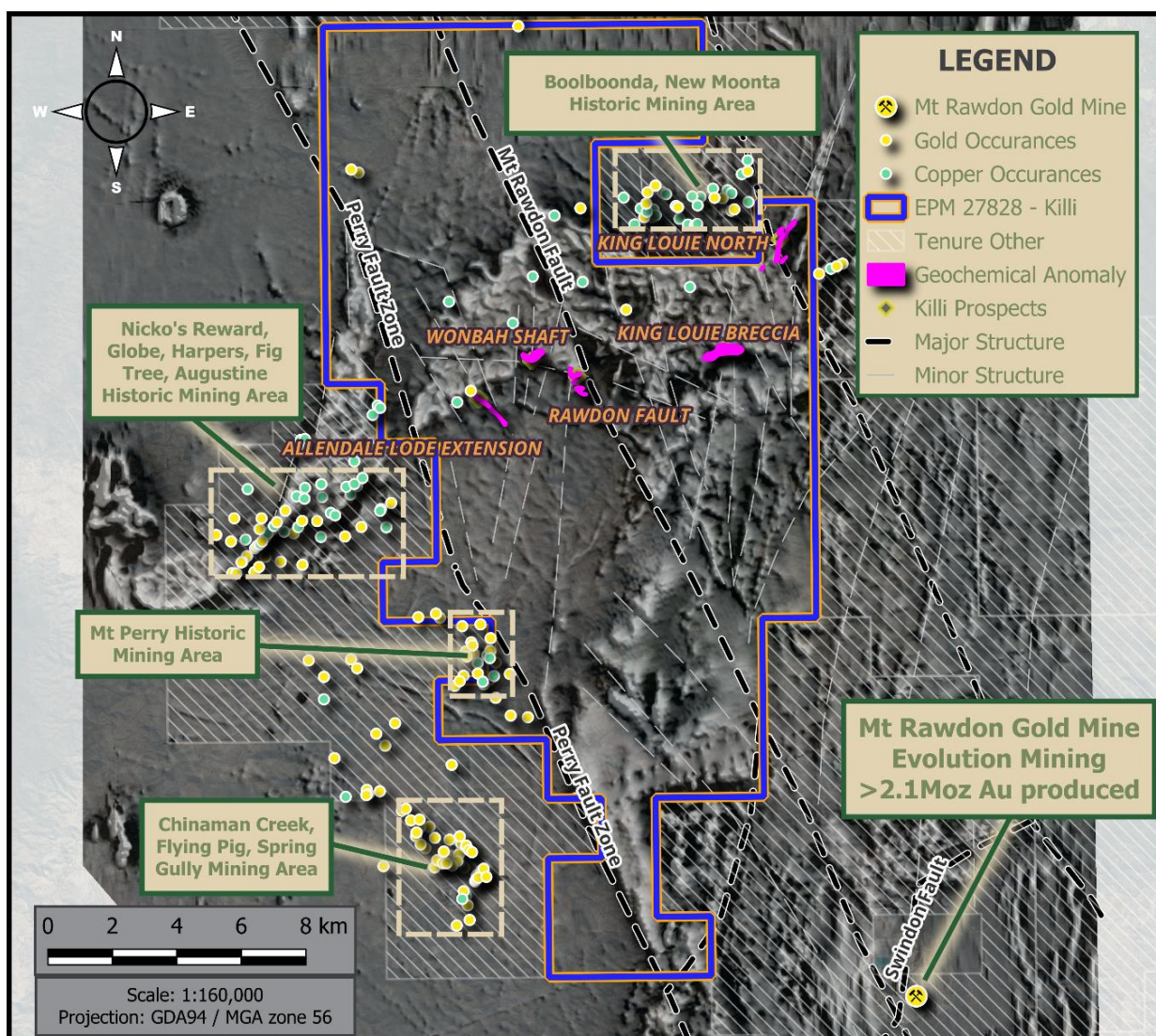


Figure 9: Mt Rawdon West Project – Area of activity, including prospects, key interpreted structure and geochemical areas of interest over an aeromagnetic geophysical image.

King Louie Au-Cu-Mo Breccia Growth Continues

Exploration at Mt Rawdon West has focused on the recently discovered King Louie Breccia and the Rawdon Fault prospects which displays characteristics common to large-scale hydrothermal systems and similarities to the Mt Rawdon Gold Deposit (endowment ~2.5M ounces of gold - Figure 9).

At the King Louie Breccia, the associated geochemical anomaly is highly significant, returning peak surface assay values of 33 times background for gold, 15 times background for copper, and 28 times background for molybdenum (ASX announcement 11 February 2026).

Assay results from soil geochemical sampling completed in 2026 (ASX announcement 31 March and 29 May 2026) have established that the King Louie Breccia:

- Has a strike length of approximately 2 kilometres, with a distinct higher-grade core;
- Originates from within a large subvolcanic centre; and
- Displays geochemical trace element associations that support an epithermal origin.

The King Louie Breccia is a major focal point for tectonic activity and the flow of gold-copper-molybdenum rich hydrothermal fluids. Identifying such a large, mineralised breccia, associated with a substantial sub-volcanic hydrothermal source, drastically upgrades the prospectivity of an area that was previously interpreted as sterile granitic terrain.

Next Steps at Mt Rawdon West

Exploration at the Mt Rawdon West Project is steadily advancing toward drill testing of our priority targets, with activities restricted to securing access to proposed drill sites and completing environmental surveys required for drilling permits.

This process is taking longer than anticipated and has potential to push the timing of the drilling programs out until after the summer fire season.

Key focuses for Killi at the Mt Rawdon West Project include:

- King Louie Breccia (Priority Gold Target)
- Rawdon Fault (Copper-Gold Targets) - supported by a Collaborative Exploration Initiative (CEI) grant awarded by the Queensland Government
- Further delineation & field-checking of anomalies and lower-order targets ahead of the proposed drilling programs.

WEST TANAMI GOLD PROJECT (100% owned, W.A. – Option and J.V. with Gold Fields Limited)

The West Tanami Project ("West Tanami") is in the Kimberley region of Western Australia, covering 1,600km² of the Tanami Geological Belt, on strike from several major gold deposits (Figure 11).

Gold Fields Limited ("Gold Fields") (JSE: GFI) have the right to earn up to an 85% interest in the project by spending \$13 million within seven years. The Joint Venture agreement between Killi and Gold Fields ensures West Tanami will be adequately and systematically explored in the coming years, leveraging the project to the financial market's sentiment for gold (ASX announcement 15 May 2024).

Gold Fields' exploration work commenced in November 2024 via an airborne gravity survey covering the 1,600km² project area (ASX announcement 27 November 2024), conducted on 200 metres spaced, east-west lines, over the entire West Tanami area. The survey provides a very detailed dataset, with early interpretations identifying several areas of interest, some supported by past exploration results.

This work defined the requirements for the next phase of exploration at West Tanami, including additional geophysical surveys and surface geochemical sampling. During the September 2025 Quarter, a TEMPEST airborne electromagnetic (AEM) survey was completed covering the entire project area, including 9,954 line-kms on a 200 metre east-west line-spacing. A regional soil sampling

program covering the project was also completed during the December 2025 Quarter, including 958 samples on a 1,200 by 1,200 metre spacing.

The results and interpretations for both the AEM and soil sampling were received and assessed, resulting in the delineation of several areas of interest.

The proposed program for the 2026 field season included field validation of the identified targets, with more detailed (infill) soil sampling. During August 2026 a total of 1,488 soil samples were collected and submitted for analysis in September. The results of this work are expected before the end of year and will determine on-going work programs at the West Tanami Project.

CORPORATE

Killi Resources held cash reserves of **\$16.4 million** at 30 September 2026.

Investments held by the Company include 1,290,860 Black Canyon Limited shares (ASX: BCA), valued at about \$0.30/share (19 October 2026).

In accordance with Listing Rule 5.3.1, details of the Company's group exploration activities for the Quarter comprised exploration and evaluation costs associated with exploration activities detailed within this report at the Lodestone Iron Ore Project and the Mt Rawdon West Project, as well as administrative overheads. The exploration expenditure for the Quarter was \$1.34 million.

In accordance with ASX Listing Rule 5.3.2, the Company advise that no Mining, Development or Production activities were conducted during the Quarter.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3 payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the Quarter relate to Directors fees and Managing Director remuneration of \$130k.

Results of Meeting

On 14 August 2026, the Company held a General Meeting of Shareholders to seek approval for, among other things, the issue of the Consideration Shares, the Tranche 2 Placement Shares (including Director participation) and the Consultant Performance Rights (ASX announcement 15 July 2026).

Completion of Lodestone Iron Ore Project Acquisition

On 20 August 2026, following issue of 92,727,273 Consideration Shares, Killi completed the acquisition of 80% of the issued capital of Yukon Resources Pty Ltd (ACN 609 082 591), the holder of the Lodestone Iron Ore Project, on the terms summarised below (ASX announcement 11 June 2026).

Conditions Precedent

All conditions precedent to the Acquisition, including shareholder approval under ASX Listing Rule 7.1 for the issue of the Consideration Shares and Tranche 2 Placement Shares, were satisfied or waived on 20 August 2026.

Placement

As announced on 11 June 2026, Killi received firm commitments to raise \$15 million (before costs) via a two-tranche placement at \$0.22 per share to high-quality existing and new institutional and sophisticated investors (**Placement**). Tranche 1 (approximately \$10.8 million) settled on 17 June 2026 and the shares were issued on 18 June 2026. Tranche 2 (approximately \$4.2 million, including Director participation of up to \$200,000) was subject to shareholder approval at the General Meeting held on 14 August 2026; Tranche 2 shares issued 20 August 2026. Proceeds from the Placement will be applied towards exploration and development at Lodestone, continued exploration at the Company's existing projects, costs associated with the Acquisition and the Placement, and general working capital. Canaccord Genuity (Australia) Limited acted as Sole Lead Manager and Sole Bookrunner, with Argonaut Securities Pty Ltd acting as Co-Lead Manager.

Board and Management Changes

Mr Hamish Halliday, who joined the Board as a Non-Executive Director on 11 June 2026 in connection with the Acquisition, was appointed Managing Director effective 24 August 2026 (ASX announcement 24 August 2026). Mr Halliday is a geologist with approximately 30 years of corporate and technical experience, having been involved in the discovery and funding of multiple large-scale mineral projects across five continents, and has founded or co-founded a number of successful junior mining companies. The Board considers the appointment an important step in aligning Killi's leadership with the Company's increased focus on rapidly advancing Lodestone.

Mr Brett Smith, who had been serving as Interim Chief Executive Officer, has been formally engaged as General Manager – Technical. Mr Smith is a geologist and mining executive with more than 35 years' experience managing and developing ASX-listed exploration companies. In this role he will support the Company's technical workstreams and assist in maintaining the speed of project delivery at Lodestone, as Killi focusses on resource growth and technical studies over the next 12 months.

By mutual agreement with the Board, Chief Executive Officer Ms Kathryn Cutler resigned from her position. The Board expressed its sincere gratitude to Ms Cutler for her contributions over the last five years.

Subsequent Events

On 1 October 2026, the Company announced that a second (RC) drill rig had arrived at Lodestone and commenced drilling (see Exploration Activities above).

ABOUT KILLI RESOURCES

Killi Resources Ltd ('Killi' (ASX: KLI) is an Australia-based and focused explorer employing a methodical and disciplined approach to exploring for valuable mineral deposits across Australia (Figure 1).

The Company has acquired an 80% interest in the Lodestone Iron Ore Project in the heart of the Midwest Iron Ore District in Western Australia. The Lodestone Iron Ore Project hosts an Inferred Mineral Resource Estimate of approximately 110Mt at 33% mass recovery for a 69% Fe concentrate.

The Company's other projects include the 100% ownership of the West Tanami Gold Project in Western Australia, and two gold-copper exploration projects in Queensland - the Mt Rawdon West Project near Bundaberg and the Ravenswood Project in the Charters Towers region, both well-endowed mineral provinces that are significantly underexplored and amenable to new large-scale discoveries. The Company also retains copper rights to the Balfour Project in the Pilbara of Western Australia (tenure held by Black Canyon (ASX: BCA)).

The Mt Rawdon West Project comprising of tenement EPM27828, covers 309km² of prospective gold and copper ground between Evolutions Mt Rawdon Gold Mine and the Mt Perry Project, located inland 60 kilometres from Bundaberg in Queensland (Figure 8).

The project is an early-stage exploration play and hosts a large Cu-Au-Mo soil geochemical anomaly at the intersection of major structural breaks, extending from the Mt Perry and Mt Rawdon deposits. This geochemical anomaly is coincident with compelling geophysical features.

The Ravenswood North Project consists of five granted tenements totalling ~580km², mostly covering the prospective Ravenswood-Charter Towers gold corridor, host to Ravenswood Gold Mine, Charter Towers, Golden Valley, Kitty O'Shea, Mt Success and Piccadilly (Figure 10). The Company believes this project has the potential for an Intrusive-Related Gold System.

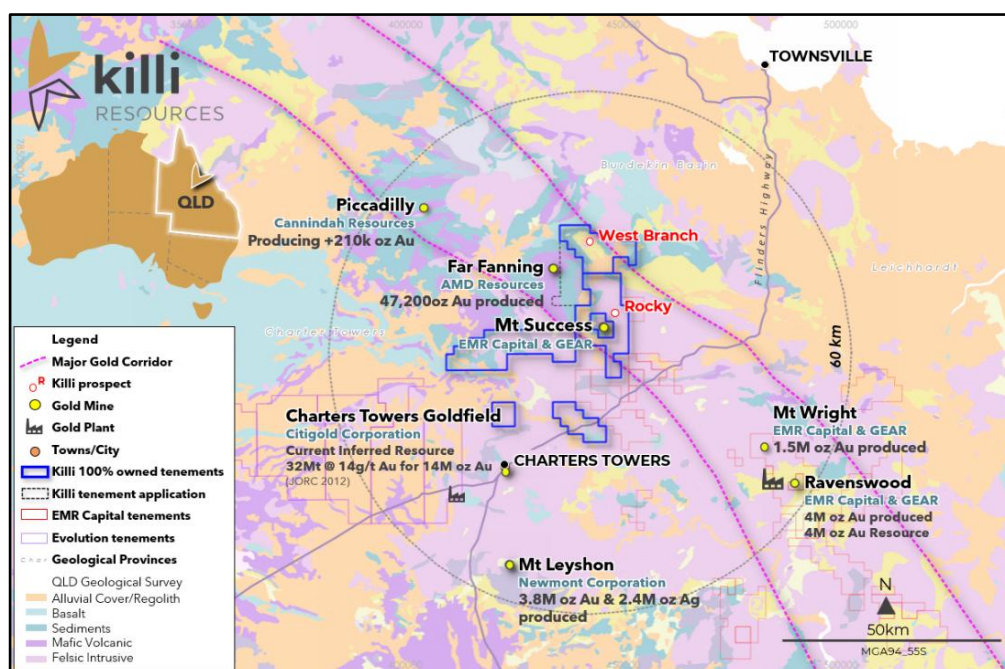


Figure 10: Location of Ravenswood North Gold and Copper Project in relation to existing Gold Mines in the Charter Towers Province, Queensland.

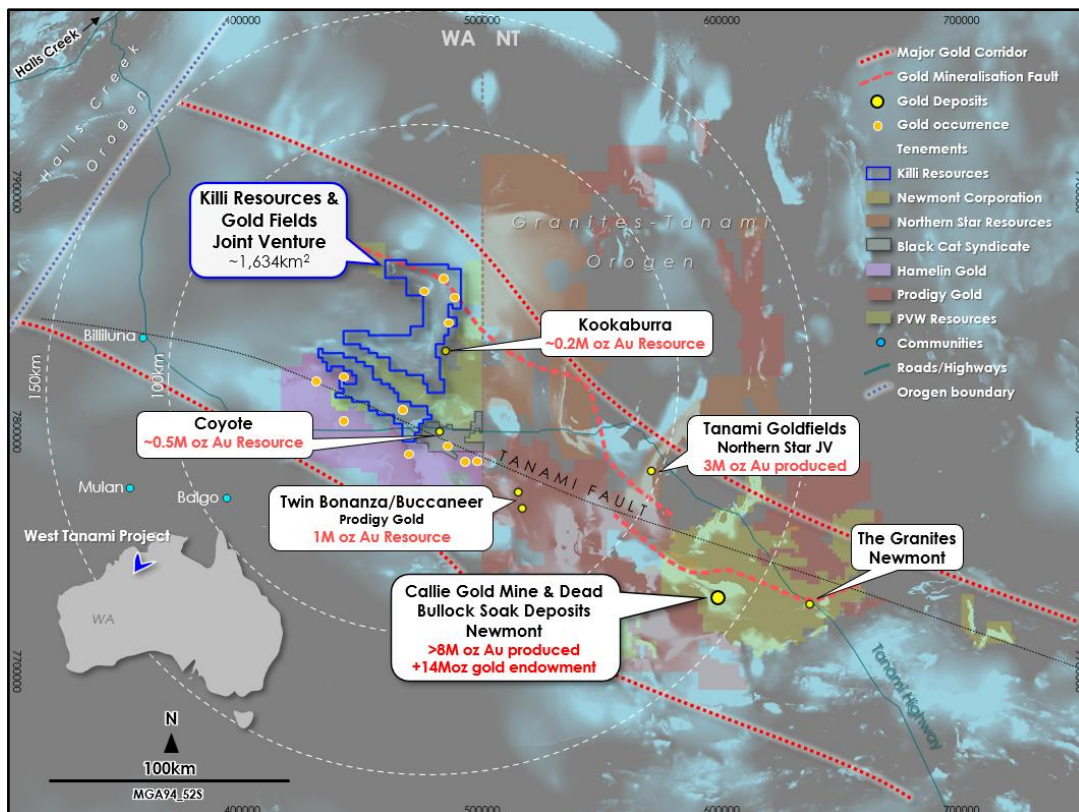


Figure 11: Location of West Tanami Gold and REE Project in relation to existing Gold and REE Mines in the Tanami Province.

In Western Australia, the Company owns 100% of the West Tanami Project, including 1,634km² of granted tenure covering over 100 kilometre strike of the major gold corridor. The existing gold endowment of the Tanami Gold Province is greater than 19M oz Au and includes the Callie, Tanami, Twin Bonanza, Coyote and Kookaburra mines (Figure 11).

Exploration at West Tanami is being undertaken by Gold Fields Limited (JSE: GFI), who have the right to earn up to an 85% interest in the project by spending \$13 million within seven years. The Joint Venture agreement between Killi and Gold Fields ensures the project will be adequately and systematically explored in the coming years, leveraging it to the financial market's sentiment for gold.

This Announcement has been authorised by the Board of Directors.

For enquiries contact:

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Brett Smith. Mr Smith is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Smith 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. Mr Smith is engaged by Killi Resources Limited as General Manager – Technical and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the mineral resource estimate for the Lodestone Iron

Ore Project, geology, exploration results and other technical matters is based on, and fairly represents, information compiled by Dr Stuart Owen, Principal Geologist, Matakita Minerals Pty Ltd, who is a Member of the Australian Institute of Geoscientists. Dr Owen has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code, and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. Dr Owen does not hold any securities in the Company and does not currently receive any incentive payment dependent on the results of the Mineral Resource Estimate.

Compliance Statement

The information in this report that relates to Exploration Results are extracted from the ASX Announcements listed below which are available on the Company's website www.killi.com.au and the ASX website (ASX code: KLI):

Table 5: KLI ASX Announcements referenced in this report

Date	Announcement title
11 th June 2026	Killi Acquires Major WA Iron Ore Project
23 rd June 2026	Lodestone – Major drill program approved
14 th July 2026	Killi Targets Rapid Resource Growth with Aggressive Exploration Campaign
5 th August 2026	Killi Commences Maiden Drilling Campaign to Grow Premium Quality Resource
24 th August 2026	Killi Appoints Managing Director
27 th August 2026	First resource step-out hole hits massive crystalline magnetite
21 st September 2026	Drilling Hits Key Coarse Magnetite 600m South of Resource Boundary
1 st October 2026	Second Drill Rig Arrives to Accelerate Resource Growth at Lodestone
29 th May 2026	Mt Rawdon – King Louie Au-Cu-Mo breccia growth continues
11 th February 2026	Mt Rawdon – New Areas of Mineralisation Identified
27 th November 2024	Gold Fields earn-in commences – West Tanami

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements 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 finding are presented have not been materially modified from the original market announcements.

This ASX announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations,

(ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the announcement based on the information contained in this and previous ASX announcements.

TENEMENT SCHEDULE

Table 6. Killi Resources Tenement Holding as at 30 September 2026

As required by listing rule 5.3.3

Iron Bull Bangemall Pty Ltd (a wholly owned subsidiary company of Killi Resources Limited)

Access Australia Mining Pty Ltd (a wholly owned subsidiary company of Killi Resources Limited)

Project	Tenement Number	Holder	Killi Ownership (at end of quarter)	Change in Ownership
West Tanami – Gold Fields Joint Venture (Western Australia)	E80/5100	Iron Bull Bangemall Pty Ltd	100%	Nil
	E80/5101	Iron Bull Bangemall Pty Ltd	100%	Nil
	E80/5102	Iron Bull Bangemall Pty Ltd	100%	Nil
	E80/5103	Iron Bull Bangemall Pty Ltd	100%	Nil
Ravenswood Nth (Queensland)	EPM26889	Access Australia Mining Pty Ltd	100%	Nil
	EPM26890	Access Australia Mining Pty Ltd	100%	Nil
	EPM26892	Access Australia Mining Pty Ltd	100%	Nil
	EPM26908	Access Australia Mining Pty Ltd	100%	Nil
	EPM26909	Access Australia Mining Pty Ltd	100%	Nil
	EPM28413	Access Australia Mining Pty Ltd	100%	Nil
Mt Rawdon West (Queensland)	EPM27828	Access Australia Mining Pty Ltd	100%	Nil
Lodestone Iron Project (Western Australia)	EL59/2163	Yukon Resources Pty Ltd	80% ¹	Acquired 80% interest
	ELA59/3072	Yukon Resources Pty Ltd	80% ¹	Acquired 80% interest

¹ On 11 June 2026, Killi entered into an agreement to acquire an 80% interest in Yukon Resources Pty Ltd, the holder of EL59/2163 and ELA59/3072. This acquisition was completed on 20 August 2026, subsequent to General Meeting held on 14 August 2026.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Killi Resources Limited

ABN

74 647 332 790

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,343)	(1,343)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(199)	(199)
	(e) administration and corporate costs	(377)	(377)
1.3	Dividends received	-	-
1.4	Interest received	148	148
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(1,771)	(1,771)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments (Net of costs)	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,592	3,592
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(94)	(94)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	3,498	3,498

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	14,684	14,684
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,771)	(1,771)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,498	3,498

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	16,411	16,411

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	16,411	14,684
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	16,411	14,684

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,771)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,771)
8.4	Cash and cash equivalents at quarter end (item 4.6)	16,411
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	16,411
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.26
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.