

1st March 2022

NEW TENEMENT GRANTED AT MT RAWDON WEST, QLD

- Killi Resources has received notification tenement (EPM) 27828 "Mt Rawdon West Project" has been granted in Queensland. The tenement covers 309km² of gold and copper prospective ground north of the Mt Rawdon Gold Mine (Evolution Mining ASX:EVN)) and east of the Mount Perry Project (SolGold LSE:SOLG).
- Geochemical and structural targets have already been identified and are ready to drill test, with the extension of the Nicko's Reward structure into Killi ground a priority target to follow up the 56m @ 1.0g./t Au from surface intercept (off tenement) on the western margin of the project.
- The Company plans to complete surface field work programs in the immediate future, in the form of rock chips and mapping. Leading into an aircore drill program once environmental and heritage approvals are all received.

Killi Resources Limited ('Killi' or the 'Company') (ASX:KLI) is pleased to advise the application for exploration tenement EPM 27828 ('Mt Rawdon West') in Queensland has now been granted by the Queensland Government, Department of Resources, following the successful negotiation of access and heritage agreements with the determined Native Title holders.

Field work programs will begin once access is confirmed with landholders. The initial field program will consist of surface mapping and a rock chip geochemical program to establish specific lithologies of the intrusive units and confirm previously reported results, (refer to ASX Announcement 24th February 2022). An airborne EM survey is also proposed to further delineate exploration targets over the project, by identifying potential intrusive bodies. A 5,000m aircore program is planned to follow on from the geochemical work and test the two previously identified gold and copper targets at Baloo and Wonbah, Figure 1. The initial drill programs will be testing the interpreted extension of the Nicko's reward porphyry granodiorite, into Killi ground, which included;

- **56m @ 1.0g/t from surface, including 4m @ 4.82g/t Au from 8m** (NIC014)
 - **26m @ 1.41g/t Au from surface, including 6m @ 2.19g/t Au from 6m** (NIC016) and,
 - **72m @ 0.83g/t Au from surface, including 18m @ 1.98g/t Au from 2m** (NRRC3)
- (SolGold announcement AIM: SOLG, 'Mt Perry Drilling Update: Drilling at Nicko's Reward prospect returns encouraging results', 5th July 2012).

CEO Kathryn Cutler commented, "We are thrilled the Mt Rawdon West tenement has been granted, as it adds considerable value to our current portfolio of exploration assets. The project is located in a prime position within the historical Mt Perry Goldfield, with the exploration team itching to get out and drill test the two gold/copper targets at Baloo and Wonbah, and in the meantime we will be increasing our geological understanding of the project area with field mapping, geochemical sampling and an AEM geophysical survey. We look forward to keeping the market updated on the progress of this project in the near term".

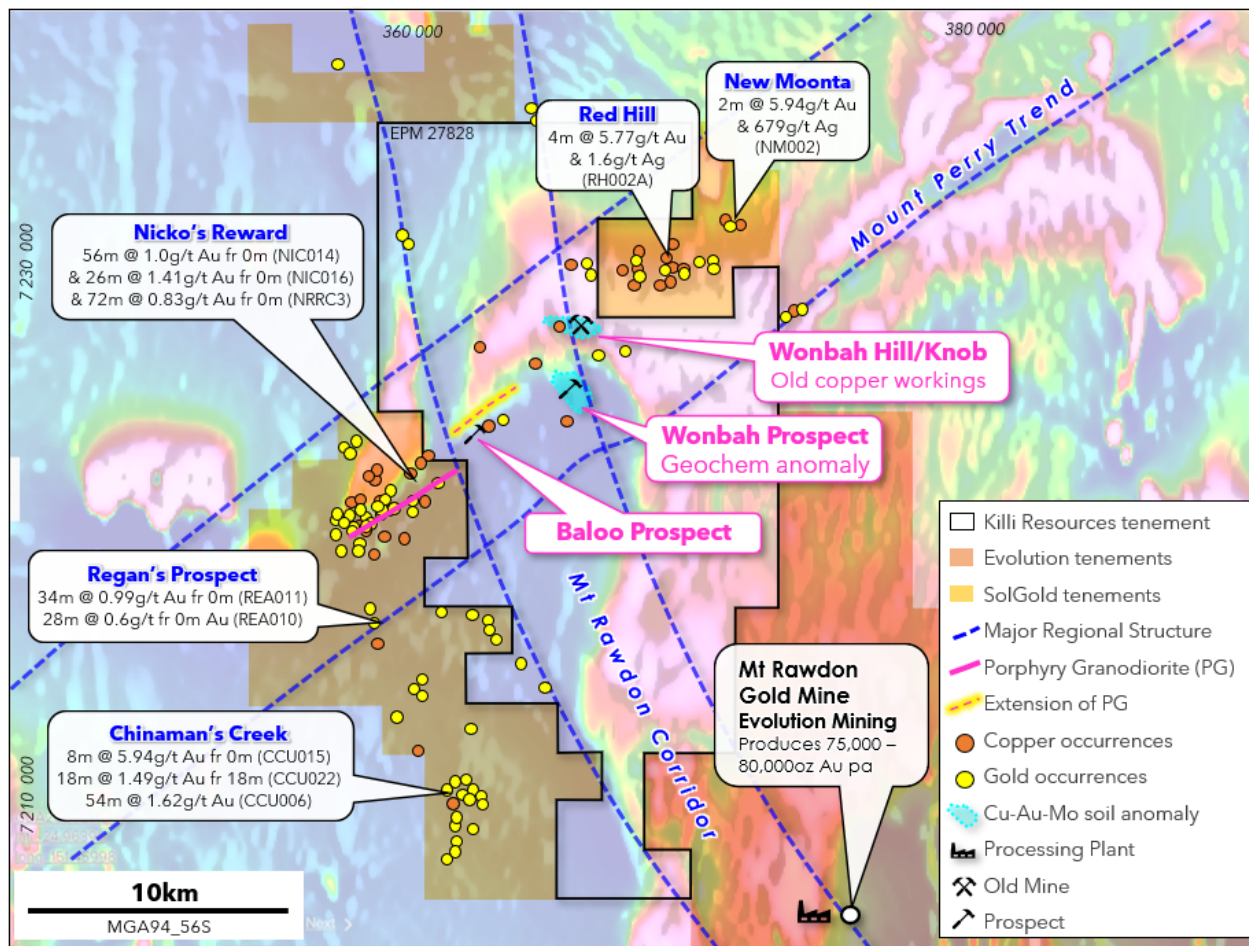


Figure 1. Gold and Copper mineralisation corridors at the **Mt Rawdon West Project**, including adjacent tenure of Evolution and SolGold. (Refer to ASX Announcement of 24th February 2022).

Authorised for release by the Board of Killi Resources Limited.

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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.

Killi Resources Limited

Killi is a gold and copper explorer with four wholly owned assets in Australia, with a focus on the Tanami region of Western Australia, Figure 2. The Company is focussed on underexplored provinces with the potential for a large-scale new discovery.



Figure 2. Location of **Killi Resources Limited** gold and copper projects in Australia.

Mt Rawdon West Background

The **Mt Rawdon West Project** consists of one tenement, which covers 309km² of prospective gold and copper ground between Evolution Mining's Mt Rawdon Gold Mine and SolGold's Mt Perry Project, located inland 60km from Bundaberg (QLD), Figure 3. The Nicko's Reward and Mt Rawdon structures intersect in the centre of the tenement and coincide with an existing geochemical soil anomaly of Cu-Au-Mo.

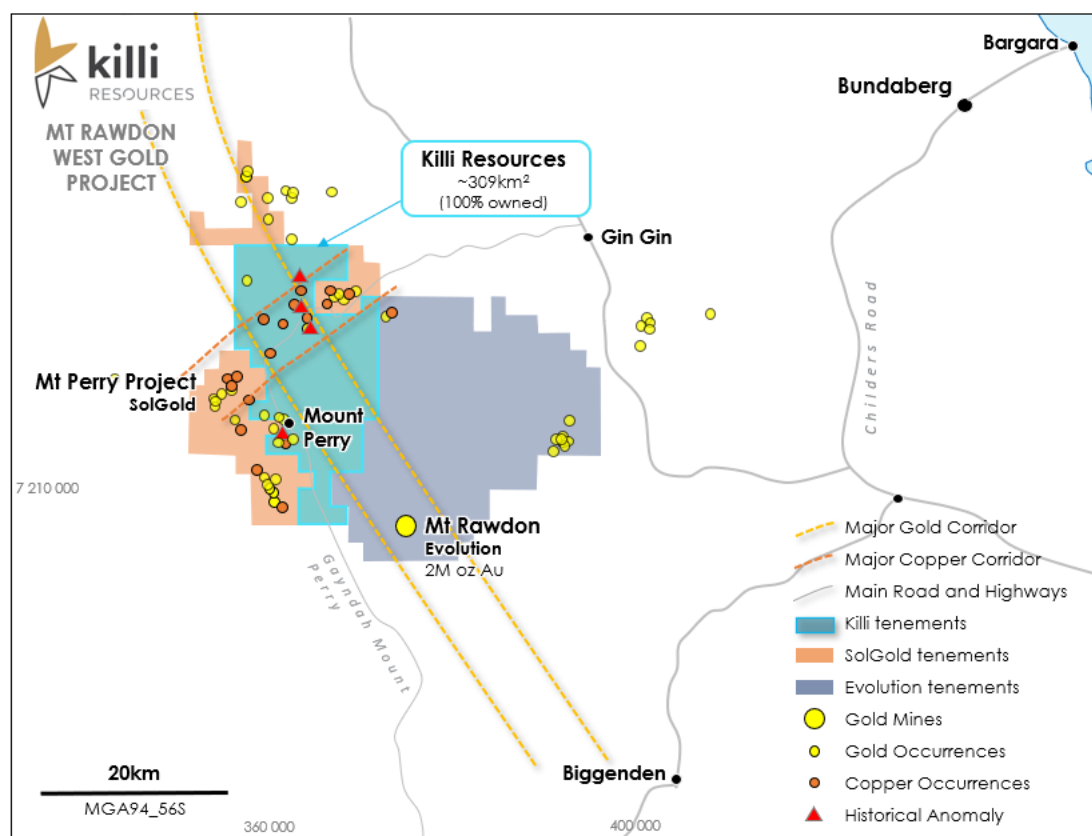


Figure 3. Location of **Mt Rawdon Gold Project** in relation to existing prospects in the area, Queensland.

Recent work has been completed to understand the potential for an Intrusive Related Gold System (IRG) within the Mt Rawdon West Project. The project is strategically located between the Mt Rawdon Gold Mine owned and operated by Evolution Mining (Evolution) producing 75,000 – 80,000oz Au annually, and the Mount Perry Project owned by SolGold, situated inland from Bundaberg in Queensland.

Historically this area was part of the Mt Perry Goldfields, an area that covered 186km² and hosted 60 recorded historical copper/gold mines. The main controlling feature on mineralisation within the province is the sinistral NW-SE fault system which extends from Mt Rawdon Mine through the tenement. The secondary control is a series of cross-faults which are oriented NE-SW.

On the Killi tenement no drilling has occurred to date, however there is drilling up to the tenement boundary on the western margin of the project. The Nicko's Reward prospect was drilled by SolGold in 2012 returned thick intercepts of gold mineralisation, with an interior higher-grade core, which included;

- **56m @ 1.0g/t from surface, including 4m @ 4.82g/t Au from 8m** (NIC014)
 - **26m @ 1.41g/t Au from surface, including 6m @ 2.19g/t Au from 6m** (NIC016) and,
 - **72m @ 0.83g/t Au from surface, including 18m @ 1.98g/t Au from 2m** (NRRC3)
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The intercepts were logged within a porphyritic granodiorite which is interpreted to strike into Killi ground for a further 12kms. This target has been referred to as the 'Baloo Prospect' and presents a priority 1 drill ready target for gold and copper exploration.

The Wonbah Knob Mine was a small operation mine extracting copper-gold-silver and is in the centre of the Killi tenement. The mine consisted of three adits extending 50m into the hillside, with sampling of the adits returning values up to 2.1% Cu. The mineralisation was described as quartz and sulphide rich zone within an intensely altered granodiorite, with the mine originally found by the occurrence of visible gold in the stream below the hill. South of Wonbah Knob Mine, is a 3km x 1km Cu-Au-Mo geochemical anomaly in soil samples completed by Acapulco Mining Pty Ltd in 2010, referred to as the Wonbah Prospect. The anomaly is ready to be drill tested in the coming exploration programs.