

14th February 2022

95KMs OF RARE EARTH STRIKE IDENTIFIED AT WEST TANAMI

- Recent work completed in the Tanami region has highlighted the potential for a significant **Rare Earth** discovery in the Tanami region, specifically West Tanami.
- A district wide geochemical evaluation of the tenement package has commenced with relation to Critical Metal potential at the project.
- Three prospects have been initially determined for rare earth mineralised potential on the tenement package being **Oracle**, **Bannock** and **Chickasaw** (Figure 1), due to their proximity to PVW Resources structure and the presence of a geological unconformity.
- Collectively 95kms of rare earth strike has been identified within the Killi tenements with initial work on the prospects to commence shortly

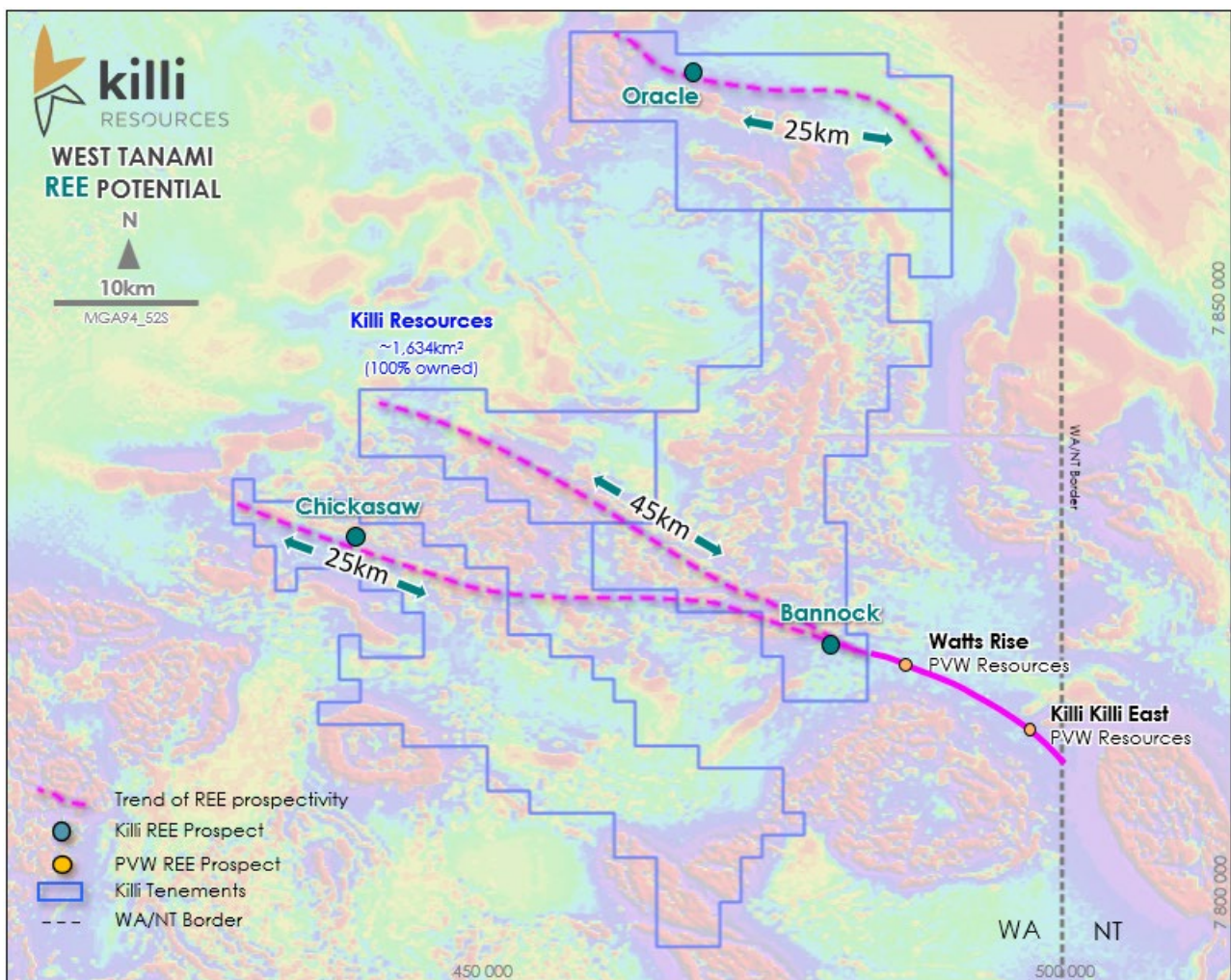


Figure 1. Location of Killi REE prospects in relation to PVW Resources REE prospects.

Killi Resources Limited ('Killi' or the 'Company') (ASX:KLI) is pleased to provide an update on the potential for a rare earth element (REE) mineralisation system at its West Tanami Project in the Kimberley region of Western Australia.

Recent developments and successes in the region have identified the potential for hydrothermal-related REE deposits within the sediments of the Tanami Group. Specifically, the unconformity between the Pargee Sandstone and the Killi Killi Formation.

A district wide evaluation of the geochemical datasets and work completed by other companies, is currently underway.

Historic rock chip programs were designed to target the unconformity of the sandstone with the Killi Killi Formation on the northern tenements of the Killi package, for the purposes of uranium exploration. Therefore, these rock chip samples were in part analysed for REE's.

Geological mapping provided by the Geological Survey of Western Australia confirms the consistency of the proposed contact across the tenement package, GSWA 1:100k map sheets 'Slatey Creek' and 'Balwina' indicate the estimated location of the prospective unconformity highlighted by PVW Resources.

Three REE prospects have been identified at the project as a starting point for REE investigation over a collective strike length of almost 100km and which will be referred to as Bannock, Chickasaw and Oracle. The **Bannock Prospect** occurs on along strike to the west from the Killi Killi East and Watts Rise prospects on the PVW Resources (PVW) Tanami Project where they have recently returned high grade rock chip results. The structure/unconformity is interpreted to carry on from the tenement boundary with PVW for a further 45km into Killi's ground. Chickasaw is the third REE prospect at the project, located on tenement E80/5102. Existing mapping provided by the GSWA 1:100k map sheet 'Balwina' indicates the presence of a sandstone with the Killi Killi Formation.

CEO, Kathryn Cutler commented *"Recent success from our neighbours has highlighted the potential for a significant rare earth discovery in the region and particularly within our 100% owned ground. With the desired contact extending into Killi tenements further investigation is warranted with ground work to commence shortly. Rare Earths are becoming more and more important to the supply chain for industry particularly around decarbonisation and electrification of cars, and this commodity pathway provides additional value to our West Tanami Project"*.

Further planned work for the REE at West Tanami

Completed interrogation of all existing geochemical data on the West Project for the purposes of Critical Metal exploration. Ground reconnaissance, geological mapping and a surface rock chip sampling will be completed in the first half of 2022, at all three prospects. Satellite and airborne spectral and radiometric data will also be utilised and evaluated to further qualify the potential for a hydrothermal REE mineral system.

Authorised for release by the Board of Killi Resources Limited.

For enquiries contact:

Kathryn Cutler

Chief Executive Officer

+61 8 9322 7600

kathryn@killi.com.au

About 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.

West Tanami

The Company owns 100% of the **West Tanami Gold Project** in the north-east of Western Australian. The land holding totals 1,641km² of granted tenure over 100km strike of the major gold corridor, Tanami Fault System, with existing gold endowment of the Tanami Gold Province greater than 19M oz Au. Within the district there are multiple gold deposits which include Callie Gold Mine (Newmont, ~13Moz Au), the Tanami Goldfields (3M oz Au), Twin Bonanza (1.5M oz Au) and the Coyote and Kookaburra mines (Norther Star, ~1M oz Au), **Figure 3**.

Aside from gold, recent work completed by explorers in the area have highlighted the potential for **hydrothermal Rare Earth systems**, within the district.

85% of the tenement package is covered by shallow transported cover (12-15m depth) which provides an opportunity for the discovery of a new mineralisation system.

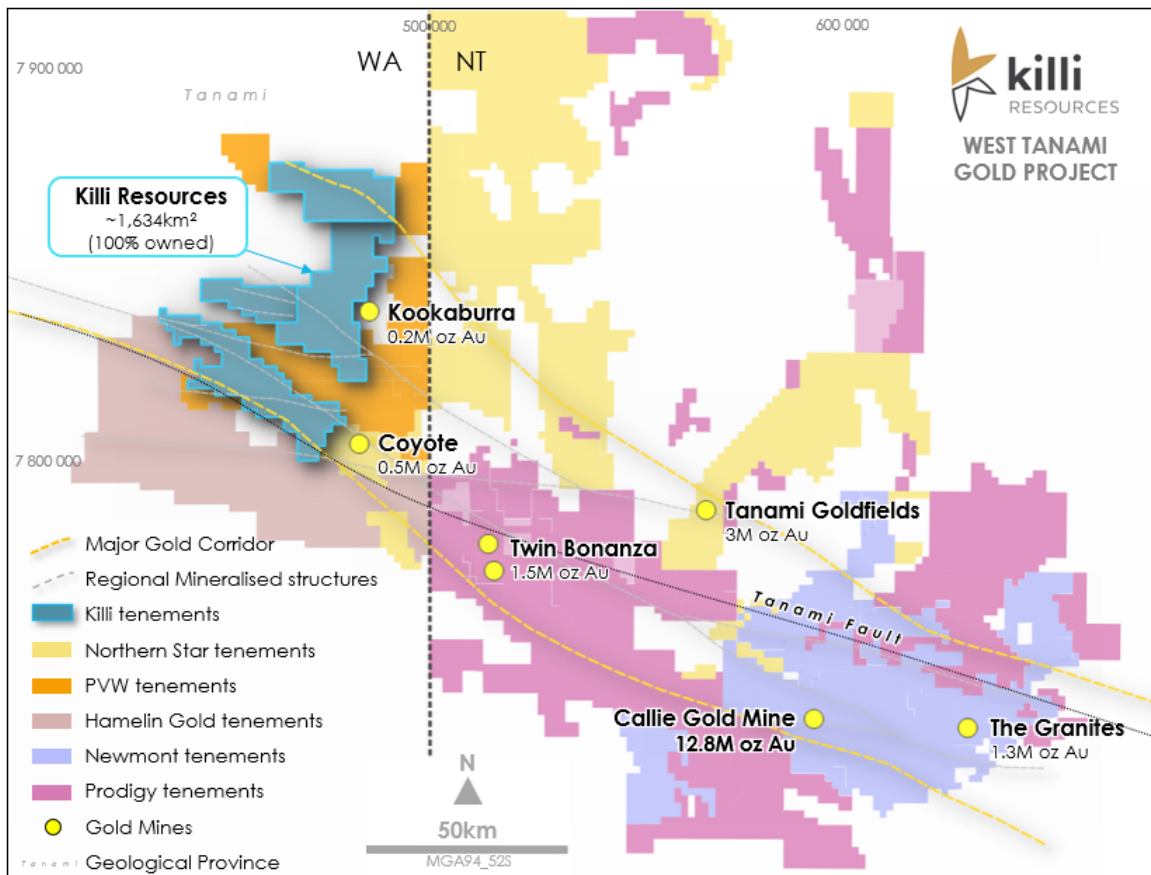


Figure 3. Location of **West Tanami Gold Project** in relation to existing Gold Mines in the Tanami Province.