

20th July 2022

DRILLING COMMENCES AT WEST TANAMI

- Aircore, reverse circulation and diamond drilling has commenced in **pursuit of gold and rare earth elements** at the highly prospective West Tanami Project.
- AC/RC drilling to focus on the Raven prospect with prospective geology and quartz veins at surface, similar in setting to the Kookaburra gold mine 28 kms south along strike.
- Program includes first ever drilling for potential rare earth elements at the Trickster prospect.
- Diamond drilling to target a large-scale regional structure, ideal for hydrothermal fluids, and a similar geological setting to that of the Callie Gold Mine, 180 kms south along strike.
- The drill program will consist of ~10,000m AC/RC metres and a 800-1,000m diamond hole. The diamond program is partially funded by the WA Geological Survey.

Killi Resources Limited ('**Killi**' or the '**Company**') (**ASX:KLI**) is pleased to advise that drill rigs have begun drilling at the West Tanami Project in Western Australia for the Company's maiden AC/RC and Diamond drill programs, Figure 1.



Figure 1. Diamond Drilling underway at the West Tanami project.

Killi CEO, Kathryn Cutler commented, 'We are extremely pleased to have the drill rigs on site starting the first drill programs for Killi. This is a great project, with multiple gold and rare earth targets, which we believe have not been adequately tested to this point. With a focussed approach we plan to spend our money in the ground to unlock the full potential'

Drill Program

Both the Diamond and the AC/RC drill rigs have begun their respective maiden drill programs at the West Tanami Project. The drill rigs are expected to complete circa 10,000m of AC/RC and circa 800-1,000m of diamond core respectively, Figure 2.

The aircore drilling will focus on the high priority gold and rare earth element hydrothermal targets generated at the northern end of the tenement package from recent exploration work and historical data, at Raven and Trickster. Historical drilling over these targets has averaged 8 – 10m depth and has not effectively tested the mineralisation potential for either gold or rare earth element systems. The Company plans to test the prospective structures to a depth of approximately 100m in areas of structural complexity. Drilling will also be completed at the Tent Hill and Cheyenne prospects which host the prospective sediments that are present at the Kookaburra gold mine. Drilling will target the extension of these structures at Kookaburra onto Killi tenure which includes the Lyrebird prospect only 100m along strike from the tenement boundary and host to intercepts such as 12m @ 5.0g/t Au, Figure 3.

The diamond drill hole planned will be the first diamond hole completed on the project for gold exploration, to test the theory of a 'Callie'-style gold system on the West Tanami Project. The Company was successful in the most recent round of Exploration Incentive Scheme funding with the Western Australian Geological survey which will contribute up to \$150,000 towards the drill hole.

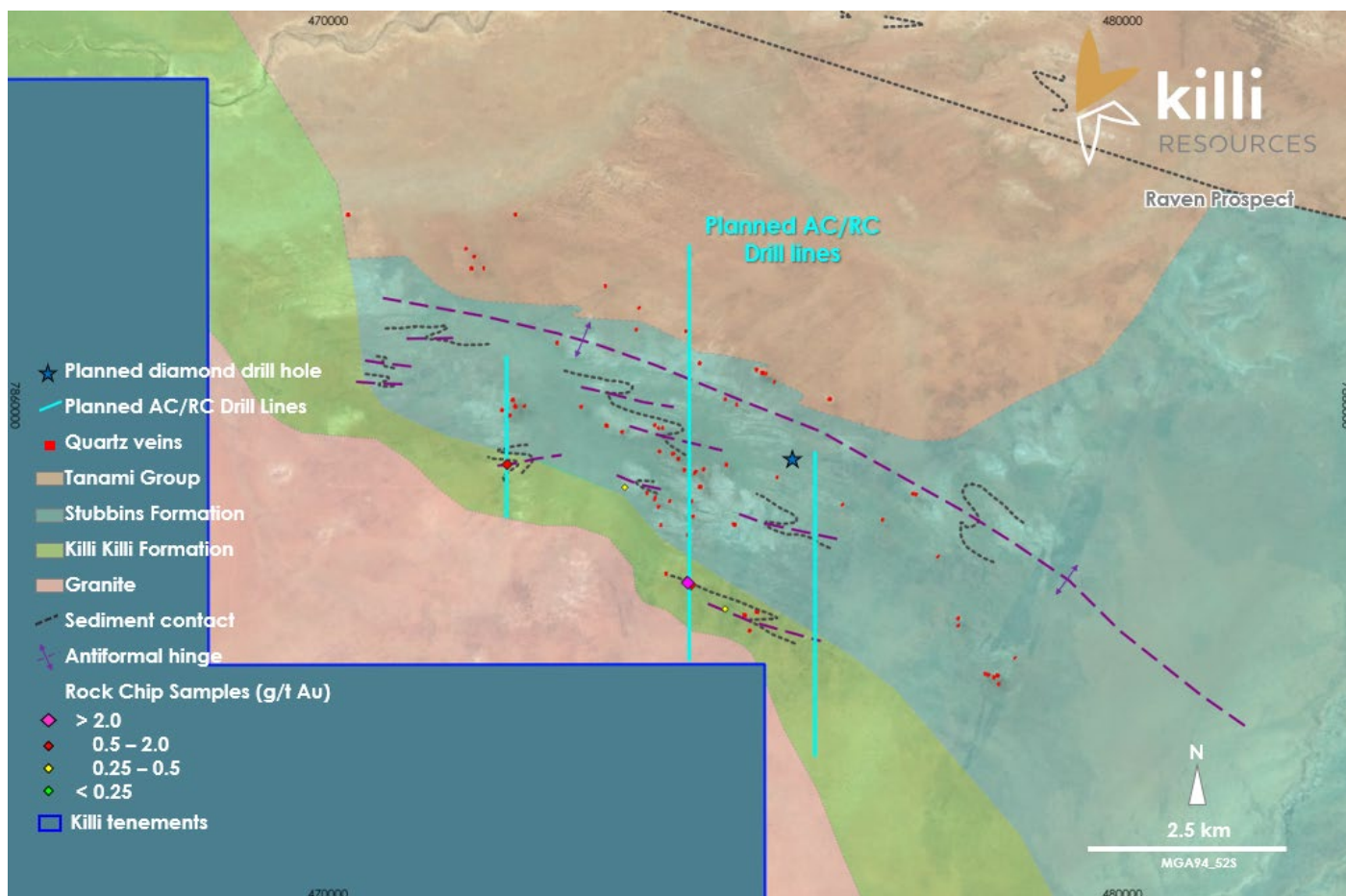


Figure 2. Surface mapping at Raven prospect has identified multiple generations of quartz veining and structures in which to be targeted with the planned AC/RC drill lines.

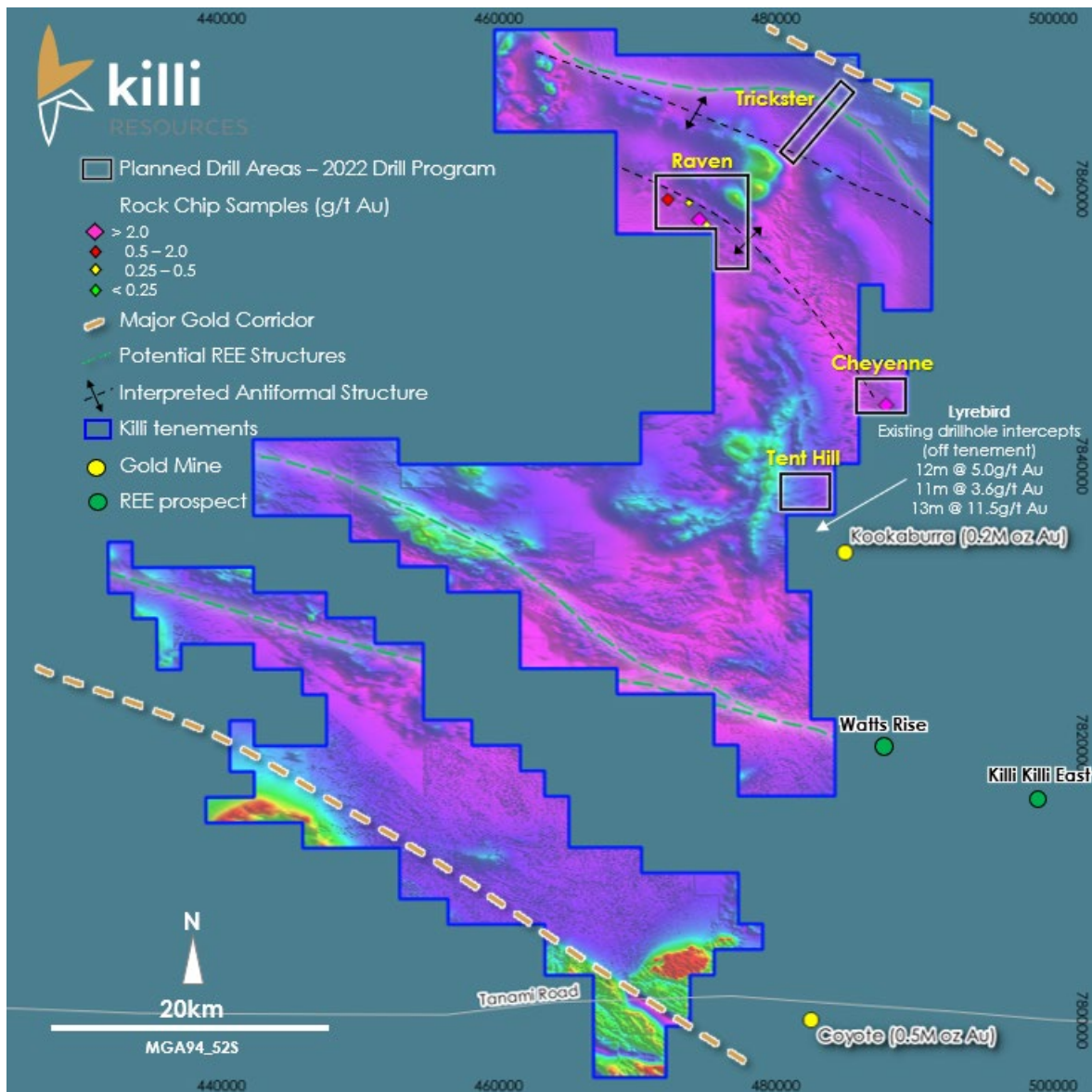


Figure 3. Planned drill areas for the AC/RC drill program, testing the extension of mineralisation from Kookaburra and associated prospects off tenement, at the Tent Hill and Cheyenne prospects on tenement, as well as greenfields gold and rare earths at Raven and Trickster.

Authorised for release by the Board of Killi Resources Limited.

Media Enquires

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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 Resources (ASX:KLI) is a gold, copper and rare earth explorer with four wholly owned assets in Australia, with a focus on the Tanami region of Western Australia, Figure 4. The Company is focussed on underexplored provinces with the potential for a large-scale new discovery.

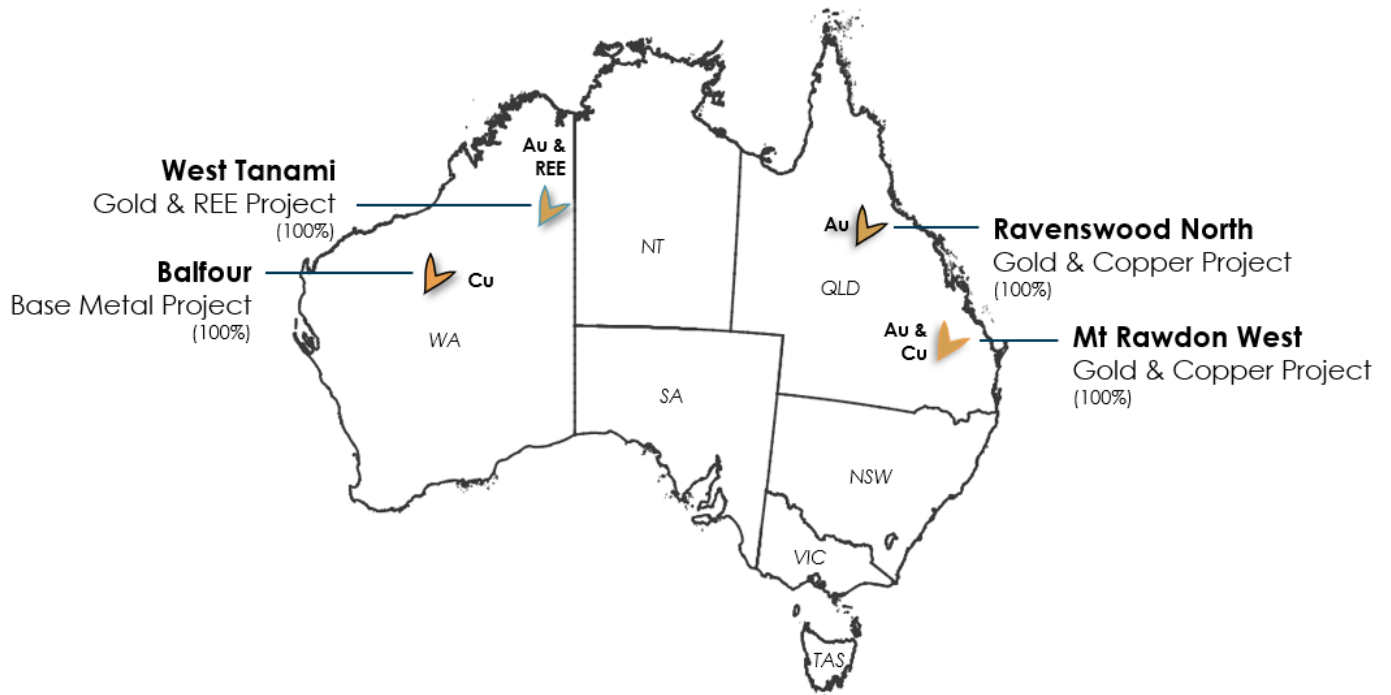


Figure 4. Location of **Killi Resources Limited** gold, copper and rare earth projects in Australia.

West Tanami

The Company owns 100% of the West Tanami Gold Project in the north-east of Western Australian. The land holding totals 1,634km² 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), Buccaneer (0.5M oz Au) and the Coyote and Kookaburra mines (Black Cat Syndicate, ~1M oz Au), Figure 5.

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.

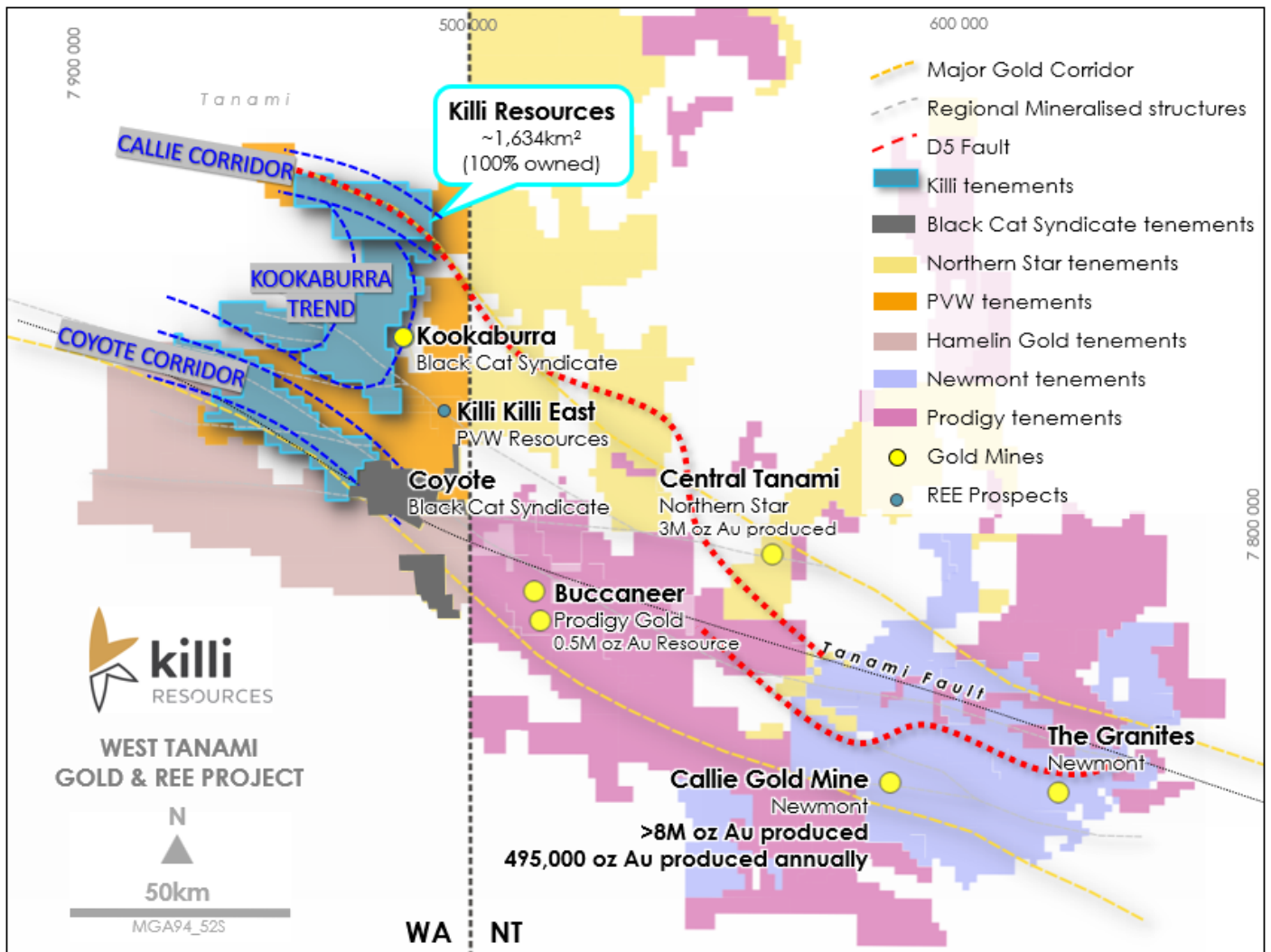


Figure 5. Location of West Tanami Project in relation to existing gold mines of the Tanami district.