

29th August 2022

RARE EARTH ELEMENT DRILLING COMPLETED

- First pass aircore and reverse circulation drilling for Rare Earth Element's (REE's) has been completed at the West Tanami Project.
- 52 aircore and 3 reverse circulation drill holes were drilled at the Company's REE exploration targets in the north of the project.
- ~100 rock chip samples collected, as well as >200 soil samples at the Bannock prospect, 3.5km along strike from known REE mineralisation.
- Airborne magnetic and radiometric survey commenced with radiometric data to aid REE and gold exploration over the entire project.

Killi Resources Limited ('**Killi**' or the '**Company**') (**ASX:KLI**) is pleased to advise the drill program targeting potential hydrothermal rare earth mineralisation at the West Tanami Project has been completed.

The Company drilled two first pass lines across a major regional structure interpreted from airborne magnetic data and radiometric anomalies, Figure 1.

Killi CEO, Kathryn Cutler commented, *'The field season has been progressing well in the Tanami, with drilling now completed at the Trickster and Deva rare earth prospects. The area has had no previous drilling, and this is very much a greenfields target. These first pass drill lines have returned favourable geology consistent with the style of mineralisation being targeted, so we are all very excited to see what the assays yield.'*



Figure 1. Aircore drilling at Trickster – Rare Earth exploration target.

The aircore drill program targeted an area with no previous exploration for REE's and where thin alluvial cover was anticipated.

55 drill holes for ~2,600m were completed, as part of the Company's maiden drill program at the REE exploration prospects Trickster and Deva, Figure 2. Drill holes were completed to a minimum depth of 40m, where the average depth of cover was 2-4m. Favourable geology was intercepted in the form of sedimentary sequences of siltstone, cherts, and sandstones.

The aircore drilling focussed on two REE targets in the north, which have been identified from magnetics and radiometric data. Along with a major regional structural feature trending through these two prospects, there are two identified radiometric anomalies determined from wide-spaced regional geophysical datasets.

Where aircore drilling intercepted favourable geology, reverse circulation holes were completed to a greater depth to provide enough sample for further analysis work.

All samples from the program have been collected and dispatched to the laboratory in Perth, with results expected within the next two months.

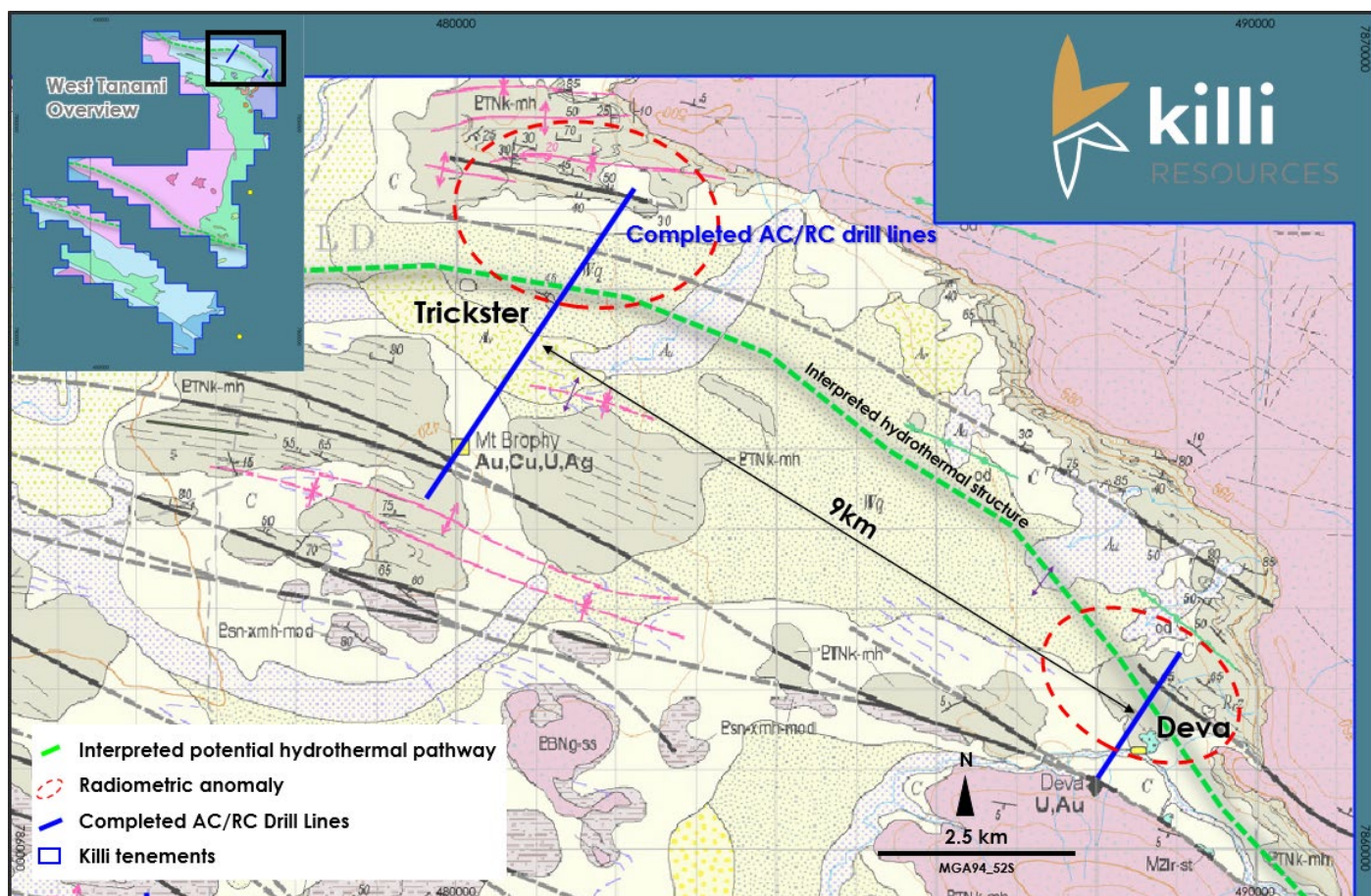


Figure 2. Location of completed aircore drill lines at Trickster and Deva rare earth prospects, over the Geological Survey of Western Australia 1:100k 'Slatey Creek' map sheet, with uranium targets from radiometric data.

A REE rock chip geochemical program has also been completed from outcropping units at the Trickster, Deva and Bannock prospects, as well a soil program at Bannock. Bannock is located 3.5km along strike from known rare earth mineralisation off tenement to the east. Samples have been dispatched to the laboratory in Perth with results anticipated in coming months.

An airborne magnetic and radiometric survey has commenced at the project this month. The program will cover 1,000sqkms of the Tanami Fault System that has never been flown by previous explorers. The

close-spaced and low flown nature of the survey will provide integral data on the geological structure, which will advance the understanding and targeting of gold and rare earth mineralisation at the project.

In addition to the geophysical survey starting, the drill rigs are undertaking the maiden aircore and diamond drill programs for the project's gold exploration, which will be a further ~8,000m of drilling, Figure 3. Further updates on this program to follow in the coming weeks.

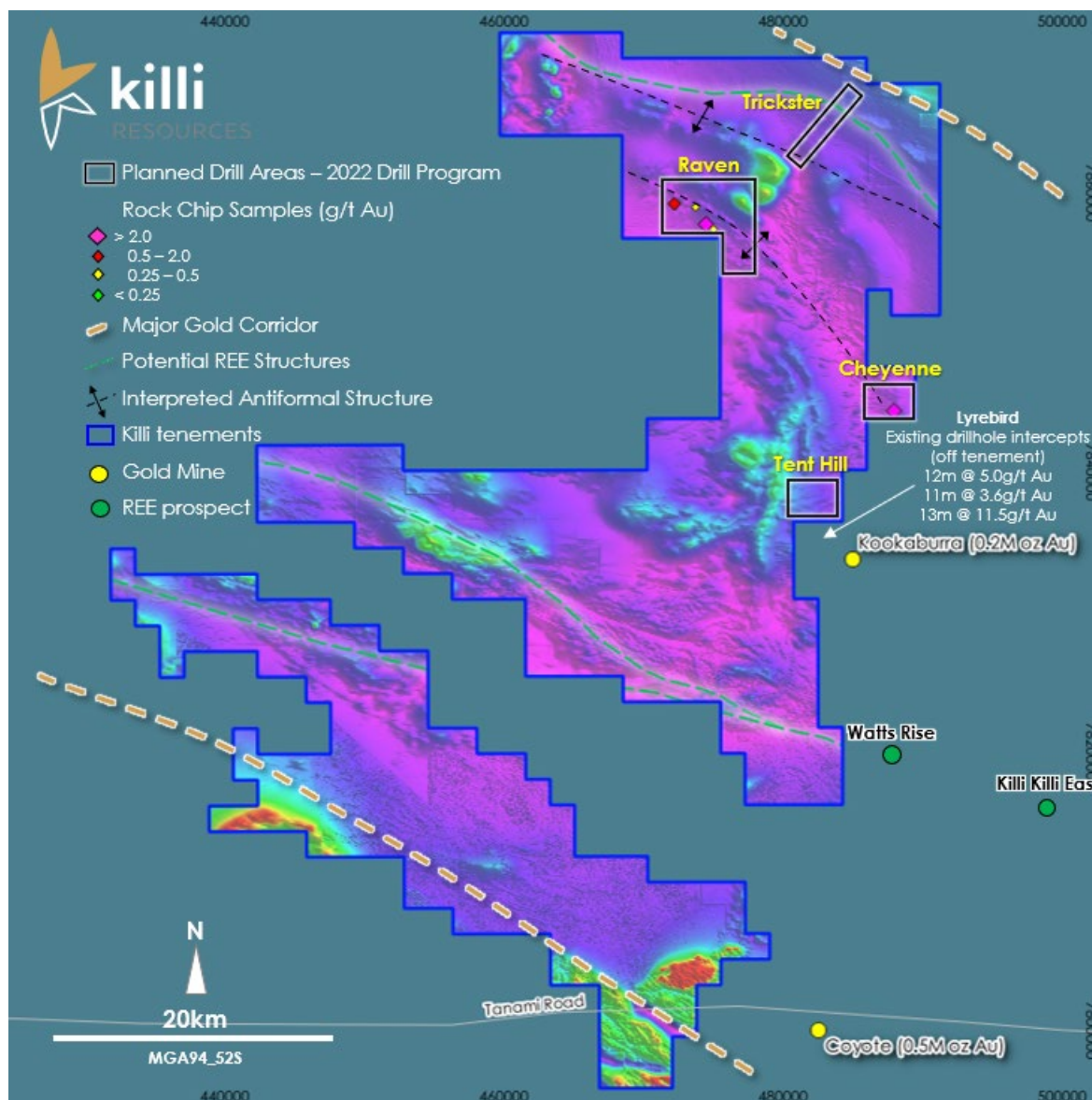


Figure 3. Planned drill areas for the AC/RC drill program, testing the extension of mineralisation from Kookaburra and associated prospects off tenement, at the Tent Hill and Cheyenne prospects on tenement, as well as greenfields gold and rare earths at Raven and Trickster.

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.

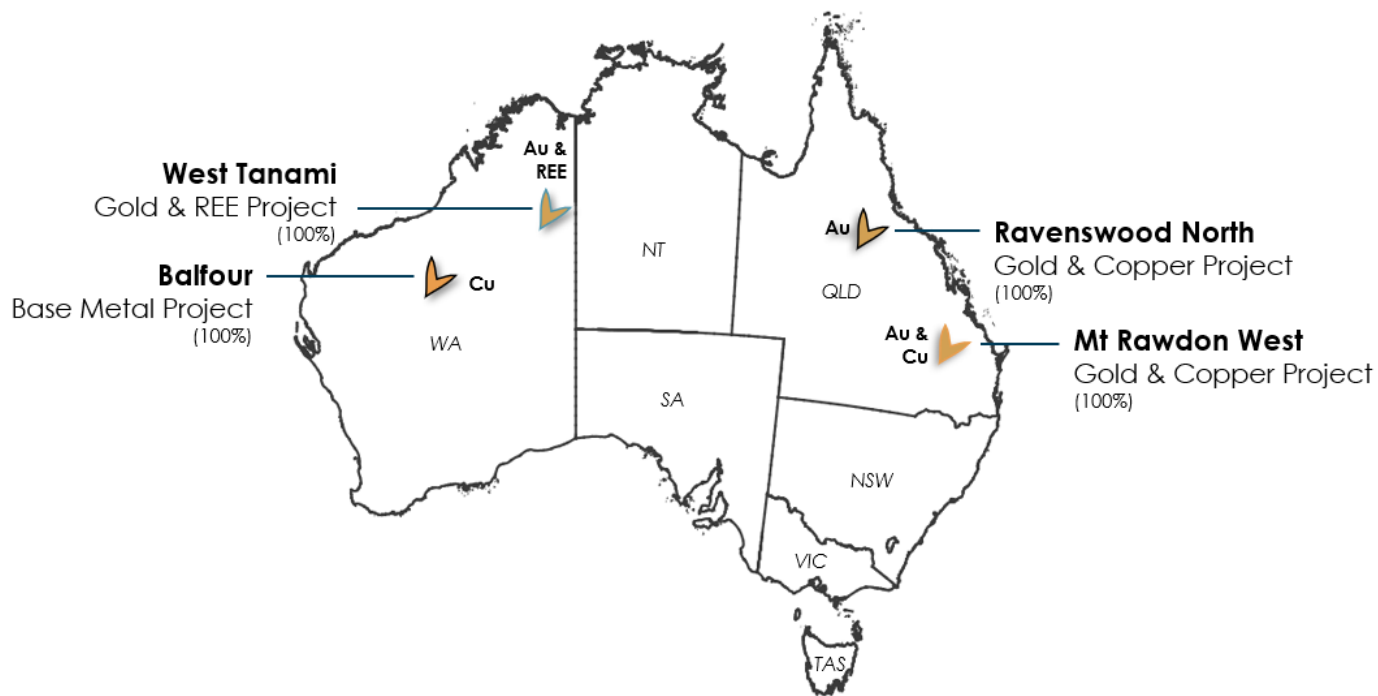


Figure 4. Location of **Killi Resources Limited** gold, copper and rare earth projects in Australia.

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 new mineral systems.

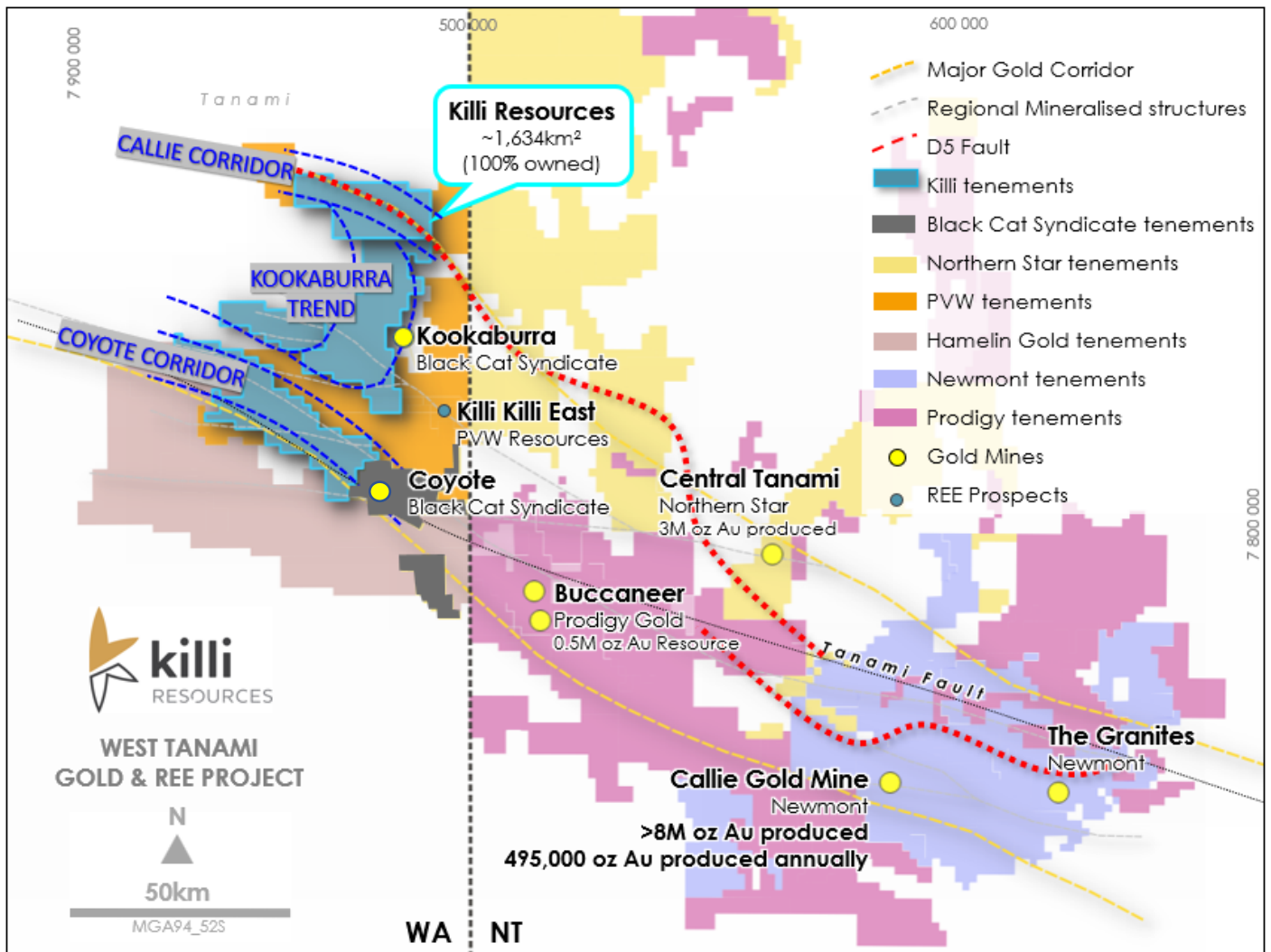


Figure 5. Location of West Tanami Project in relation to existing gold mines of the Tanami district.