

7th December 2022

Drilling commences at Rocky, Ravenswood North

(100% owned, Queensland)

- **Reverse Circulation drilling has commenced at the Rocky prospect.**
- **First drill holes over the 1.5km² Au-Ag-Cu-Mo surface anomaly, which represents a potential, large-scale, intrusive-related gold system (IRG).**
- **The program will test beneath high-grade surface gold mineralisation, with drilling to continue to the end of 2022.**

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to advise that reverse circulation drilling has commenced at the Rocky prospect, Ravenswood North Au-Cu Project, in the Charters-Towers region of northern Queensland.

During the 2022 field season, Killi identified a 1.5km² gold-silver-copper soil anomaly supported by surface rock chip samples returning **173g/t Ag & 0.55% Cu**, **56.3g/t Ag & 0.43% Cu**, and **224g/t Ag & 0.28% Cu**.

This geochemical anomaly is indicative of large-scale intrusion-related gold deposits similar to those within the district and in close proximity to the project, such as Mt Leyshon (3.9M oz Au and 2.4M oz Ag produced), Mt Wright (1.5M oz Au produced) and Ravenswood Gold Mine (3.5M oz Au produced).

This drill program will be the first holes to test this anomaly and comprise approximately 2,000m.

Killi CEO, Kathryn Cutler commented, *'Rocky has proved to be a robust geochemical target that the exploration team has developed this year, and it just keeps delivering. It is by far the best-looking geochemical anomaly I have drilled, so we have been looking forward to getting the rig out there and completing the first holes into the target. All approvals have been received and we are thankful to all our stakeholders for helping us achieve this milestone.'*



Figure 1. Drill rig at the Rocky prospect, Ravenswood North.

Rocky Prospect

The drill campaign will be the first drill holes into the area and is planned to cover the prospect on wide 400m spaced lines, with 10 initial RC holes to be completed to a depth of 150-200m.

The Company has completed two soil programs at the Rocky prospect this year, which was following up two anomalous rock chip samples completed by previous explorers of **17g/t Au with 5g/t Ag & 16.19g/t Au with 7.16g/t Ag**. A soil program was completed over the Rocky rock chips on a 100 x 100m grid to cover the interpreted intrusive unit identified during the target generation process. The results outlined a potential alteration system anomalous in gold, silver, copper, bismuth, molybdenum, and tellurium, similar in geochemical signature to intrusion-related gold systems of the Charter Towers province, Figure 2.

An additional geochemical program was then undertaken infilling and extending the soil grid, and surface rock chip samples were also collected and analysed. Surface rock chips returned values of; **173g/t Ag & 0.55% Cu**, **56.3g/t Ag & 0.43% Cu**, and **224g/t Ag & 0.28% Cu**. The results now extend the system 4km along strike, south-west to north-east, with a 1.5km² gold-silver-copper-bismuth-selenium-tellurium-thallium-indium core anomaly in the centre. This core is surrounded by elevated lead-antimony-arsenic levels proximally, and distal to that there is elevated copper and molybdenum. Within the core anomaly there are three high tenor gold anomalies with >200 x background values for gold.

The program will cover the high-tenor gold and silver anomalies, with results anticipated in the new year.



Figure 2. Location of rock chip & soil results at Rocky prospect. Soil results are contoured for various levels on gold mineralisation, copper, and silver, with the location of historical and recent rock chip samples, old workings, overlaying the magnetics from the recently flown VTEM survey.

Upcoming Exploration results

Ravenswood North - Results remain pending for soil and rock chips at West Branch, Hawkeye, & Success West prospects, which are expected to be reported in coming weeks, Figure 3. Results of the current RC drill program are anticipated in early 2023.

West Tanami - Results also remain pending for the ~7,000m of AC drilling, ~890m of diamond core, and surface soil and rock chip samples taken across the project, to be reported in coming months.

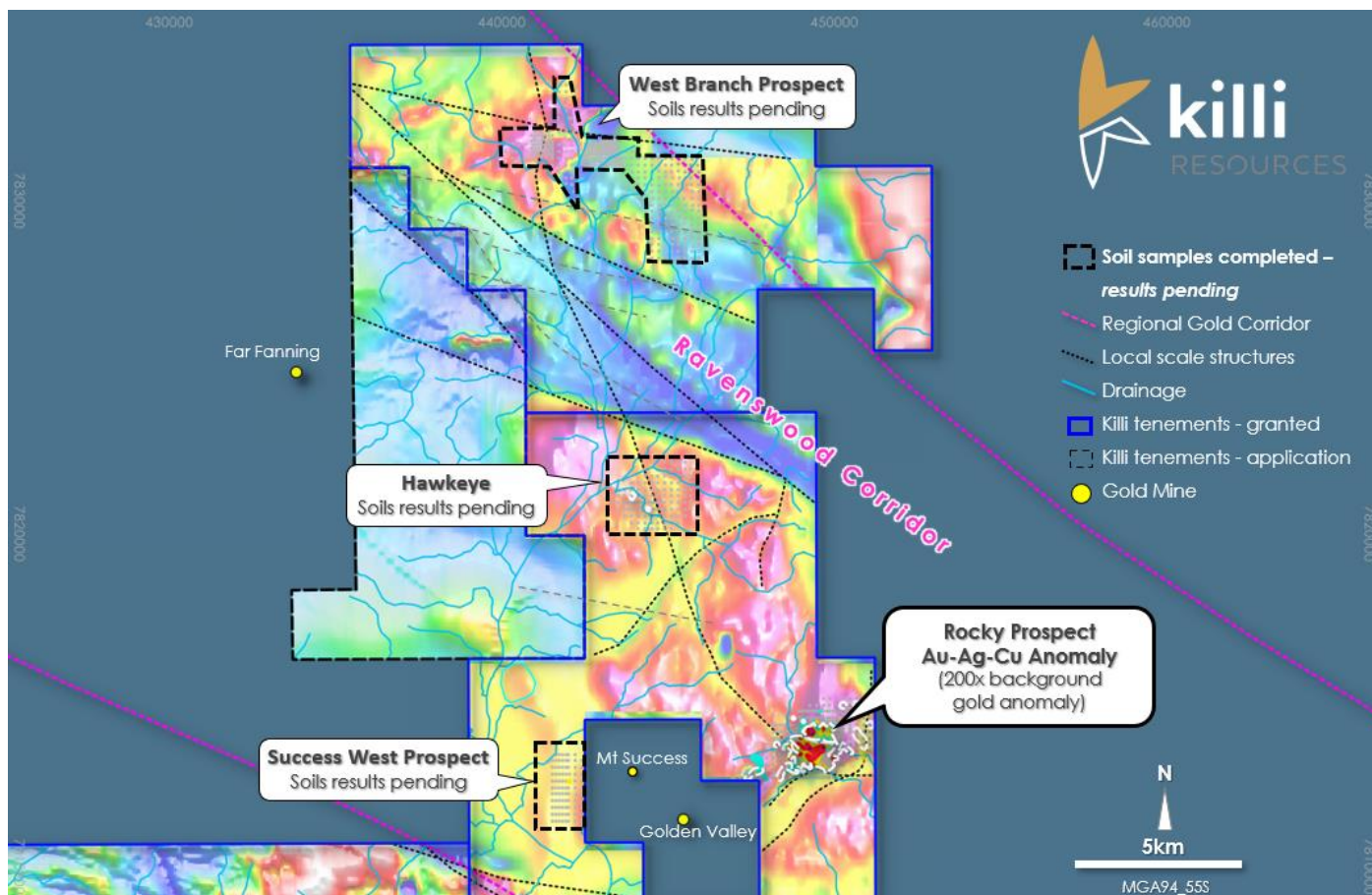


Figure 3. Overview of Ravenswood North Project, with location of soils sample locations with results pending.

Authorised for release by the Board of Killi Resources Limited.

Media Enquires

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Compliance Statement

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

Date	Announcement title
15 November 2022	High-grade results extend Rocky Prospect, Ravenswood North
4 October 2022	New High-Grade Cu-Au Surface Mineralisation at Ravenswood
20 September 2022	Conductors identified at Ravenswood North

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 findings are presented have not been materially modified from the original market announcements.

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.

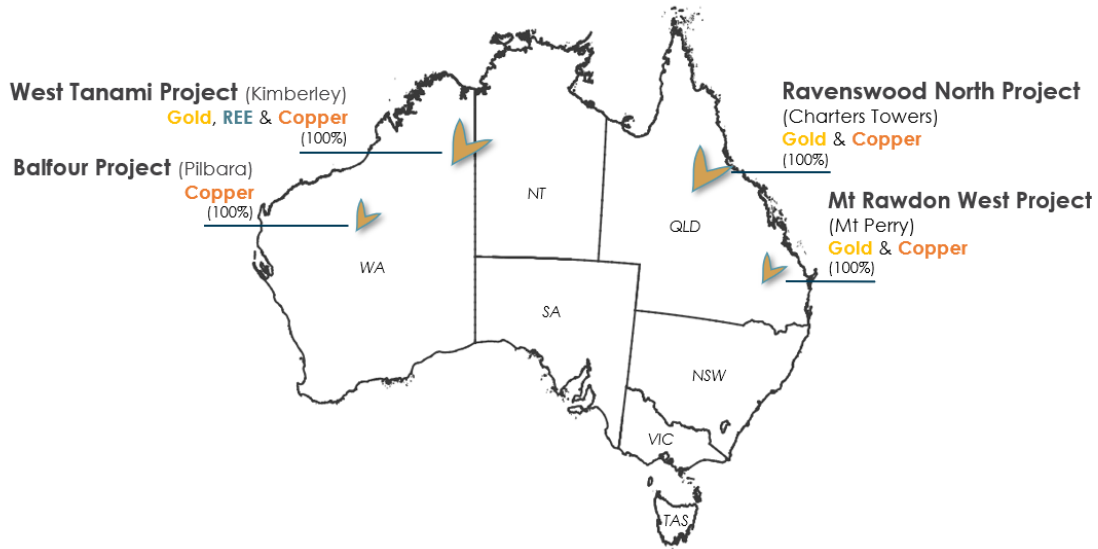


Figure 4. Location of Killi Resources Limited gold, copper and rare earth projects in Australia.

This announcement relates to the Ravenswood North Project in Queensland

The Company owns 100% of the Ravenswood North Project located near Charters Towers in Queensland. The project consists of five granted tenements and one in application, totalling ~660km².

The majority of the land holding covers the prospective Ravenswood-Charters Towers gold corridor, host to Ravenswood Gold Mine (~9Moz Au system), Charters Towers (~14Moz Au Resource), Mt Leyshon (3.8Moz Au produced), Mt Wright, Mt Success and Piccadilly all within 60kms of the project, Figure 5.

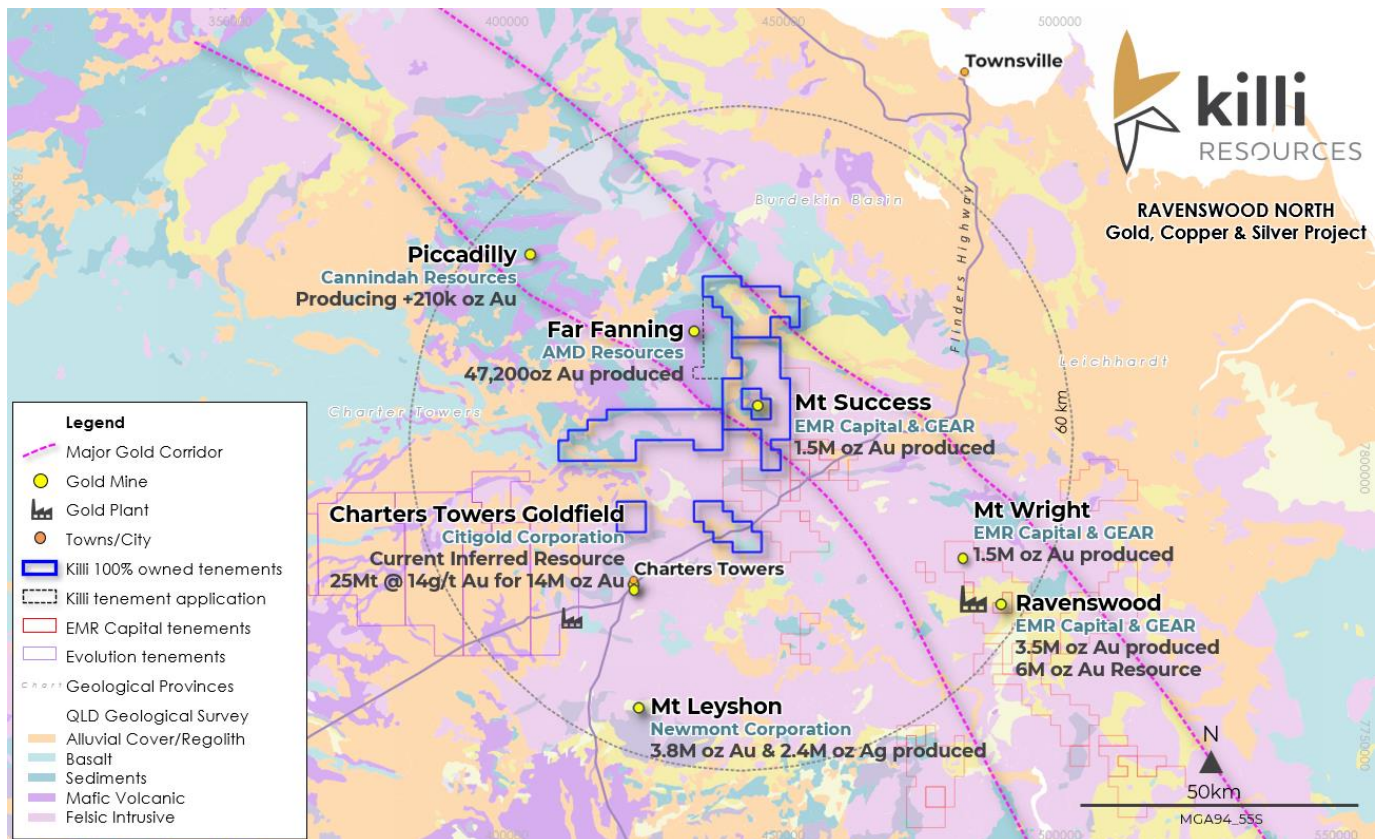


Figure 5. Location of Ravenswood North Project in relation to existing mines of the Charters Towers area.