

19 April 2023

## Drilling at Rocky gold target commences

Ravenswood North Project, Queensland (100% owned)

- Drilling has recommenced at the Rocky prospect where the Company is exploring for intrusive-style gold systems, common within Northern Queensland.
- The program will test the geophysical targets similar in signature to gold deposits 43kms along strike (Mt Wright & Ravenswood Gold Mines).
- The program follows on from the initial first five drillholes completed at the prospect in December 2022, which returned significant intercepts of gold in a granodiorite.
- Five holes are planned for ~1,300m to effectively test the intrusive targets generated from the processing of new geophysical survey data.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce drilling has commenced at the Rocky prospect where the Company is exploring for intrusive-related gold systems (IRG's) in the highly prospective Charters Towers-Ravenswood district in Northern Queensland.

Drilling has recommenced at the prospect where the Company plans to drill five Reverse Circulation (RC) drillholes and two diamond drill (DD) core tails to test the intrusive targets identified from the processing of geophysical data. Results from the first five holes suggests the Rocky prospect to be geologically comparable to Ravenswood gold mine mineralisation with gold in quartz veins within a granodiorite.

**Killi CEO, Kathryn Cutler commented:** *'We are very excited to be back out at Rocky. The drill program has been designed from the results of the processing of the VTEM geophysics which has identified two distinct intrusive targets. The first holes completed last year demonstrate we are within a gold mineralised system. This program is designed to further test the specific traps for gold mineralisation with the granodiorite.'*

*'The drill program has commenced, and we look forward to reporting the results in the coming months.'*



**Figure 1.** Drilling commences at the Rocky gold prospect.

## Rocky Drill Program

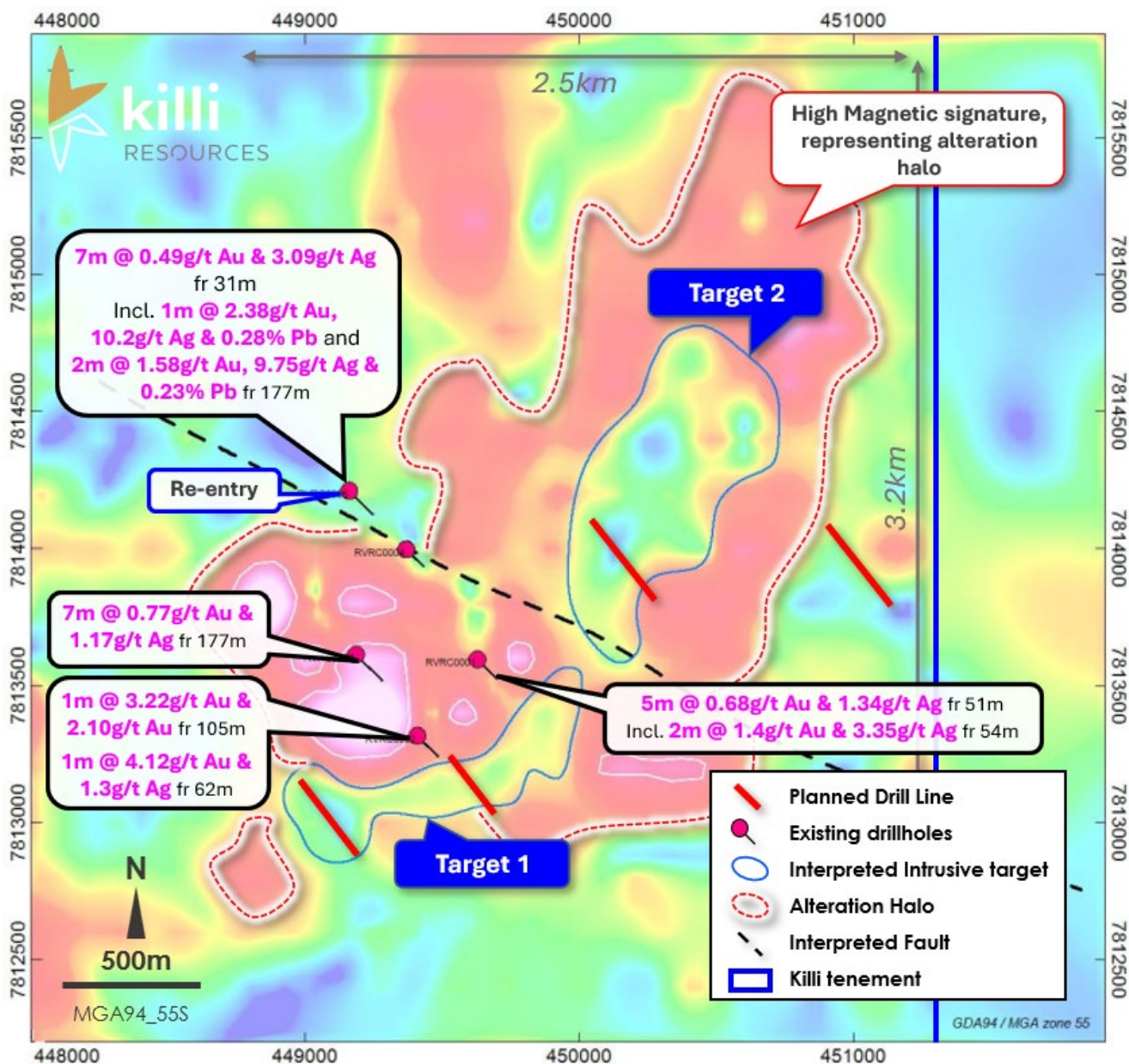
The Rocky prospect is defined within a 3km<sup>2</sup> granodiorite complex, with a surface 1.5km<sup>2</sup> gold anomaly in soils and gold in rock chips at surface.

The Company completed the first drill holes ever into the Rocky geochemical target at the end of 2022. These first drillholes returned assays results of 1m @ 3.22g/t Au from 105m (RVRC0002), 2m @ 1.58g/t Au from 177m (RVRC0005), and 7m @ 0.77g/t from 177m (RVRC0003) (ASX release 7 March 2023), of gold within quartz veins within a granodiorite.

Subsequent research and understanding of intrusive style-systems in the region suggest Rocky to be geologically comparable to the Ravenswood and Mt Wright gold systems along strike.

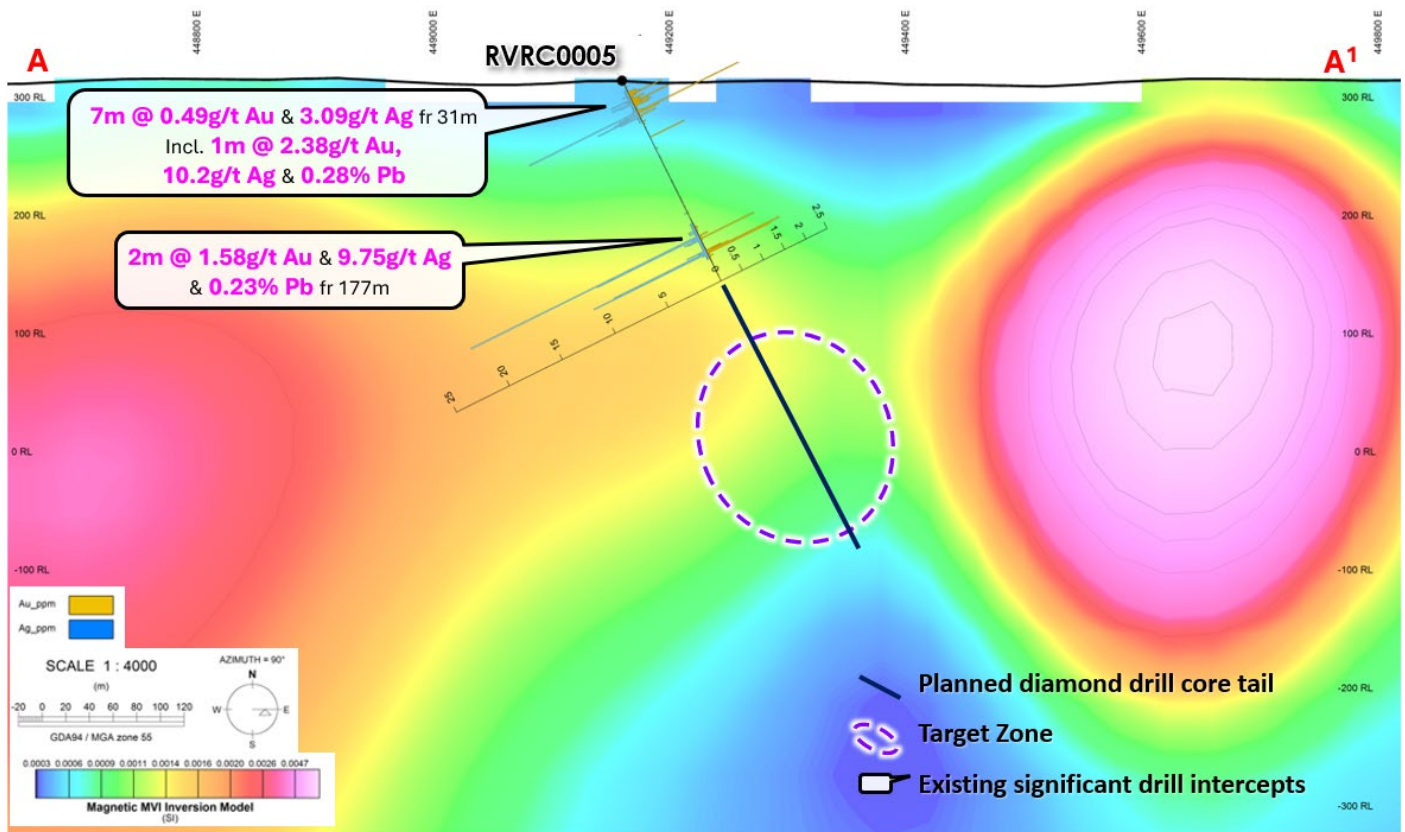
Following the RC program the data from the VTEM was processed further identifying two potential intrusive targets to the south and the east of the first holes drilled, Figure 2.

The April 2023 drill program has five RC holes planned and three diamond drill core tails for a total ~1,300m, with drillholes from the previous program to be used as pre-collars for the diamond drill holes, Figure 3.



**Figure 2.** Location of drill lines at Rocky, with existing five drill holes, with background magnetics





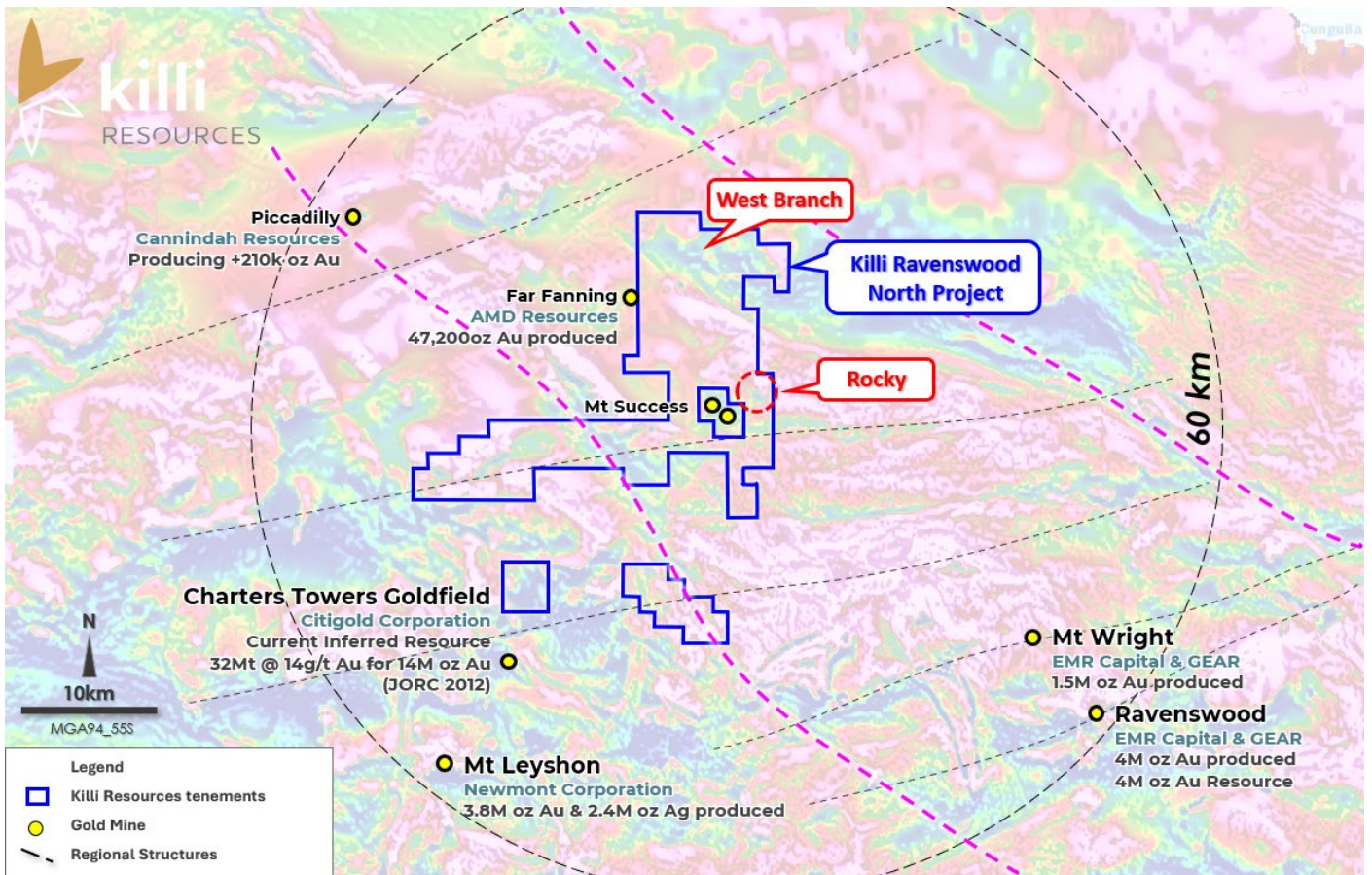
**Figure 3.** Cross-section of drillhole RVRC0005, with planned diamond drill tail into target zone interpreted from the magnetic model (background image).

## Regional understanding

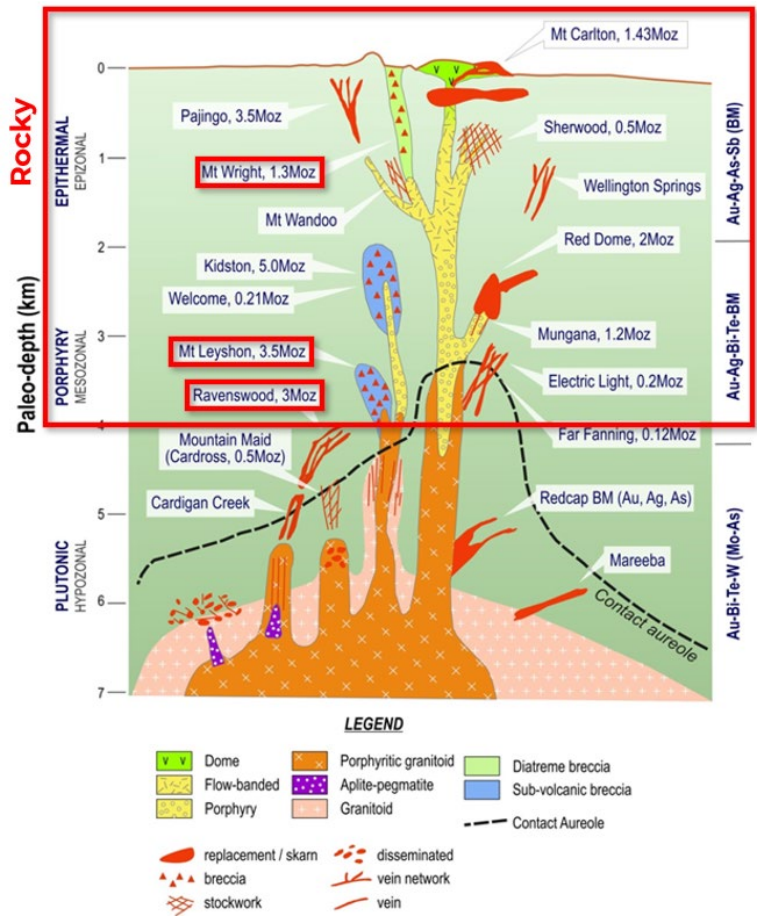
In Queensland IRG's are a common style of gold mineralisation, with 12 IRG deposits in Northern Queensland greater than 1Moz's. Within 60kms of Rocky there are seven IRG deposits, which combined, host 28Moz of gold endowment, Figure 4.

These gold deposits all form under similar conditions and have a distinct appearance. They all exist within an intrusive complex's, defined by geophysical and geochemical parameters, of various sizes and shapes. Within the region many intrusive complexes were formed during specific geological event within the Permo-Carboniferous close proximity to the Killi Project, Ravenswood, Mt Wright & Mt Leyshon deposits were formed during the Carboniferous to Permian age, the same time period as Rocky.

All gold camps within the region are slightly different, however once you find a gold mineralised intrusive it becomes a matter of finding the localised concentration of the gold, either within quartz veins or a mineralised intrusive, Figure 5.



**Figure 4.** Location of Rocky project in relation to gold deposits in the Charters Towers-Ravenswood district.



**Figure 5.** Schematic cross-section of the intrusive gold deposits within the Ravenswood district, with nearby gold deposits formed at the same time as Rocky outlined in red (Morrison 2017).



## Media Enquires

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## Compliance Statement

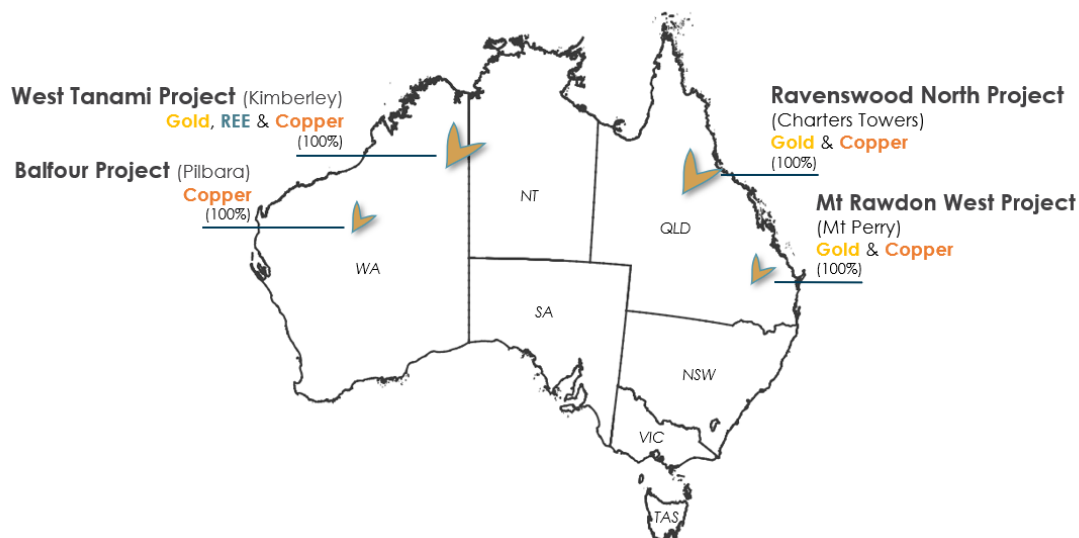
The information in this report that relates to prior Exploration Results for the Ravenswood North Project is extracted from the ASX Announcements listed below which are available on the Company website [www.killi.com.au](http://www.killi.com.au) and the ASX website (ASX code: KLI):

Date	Announcement title
4 April 2023	New Rocky Drilling targets Ravenswood style mineralisation
7 March 2023	Significant drill and geophysics results at Rocky Prospect

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

## About Killi Resources Limited

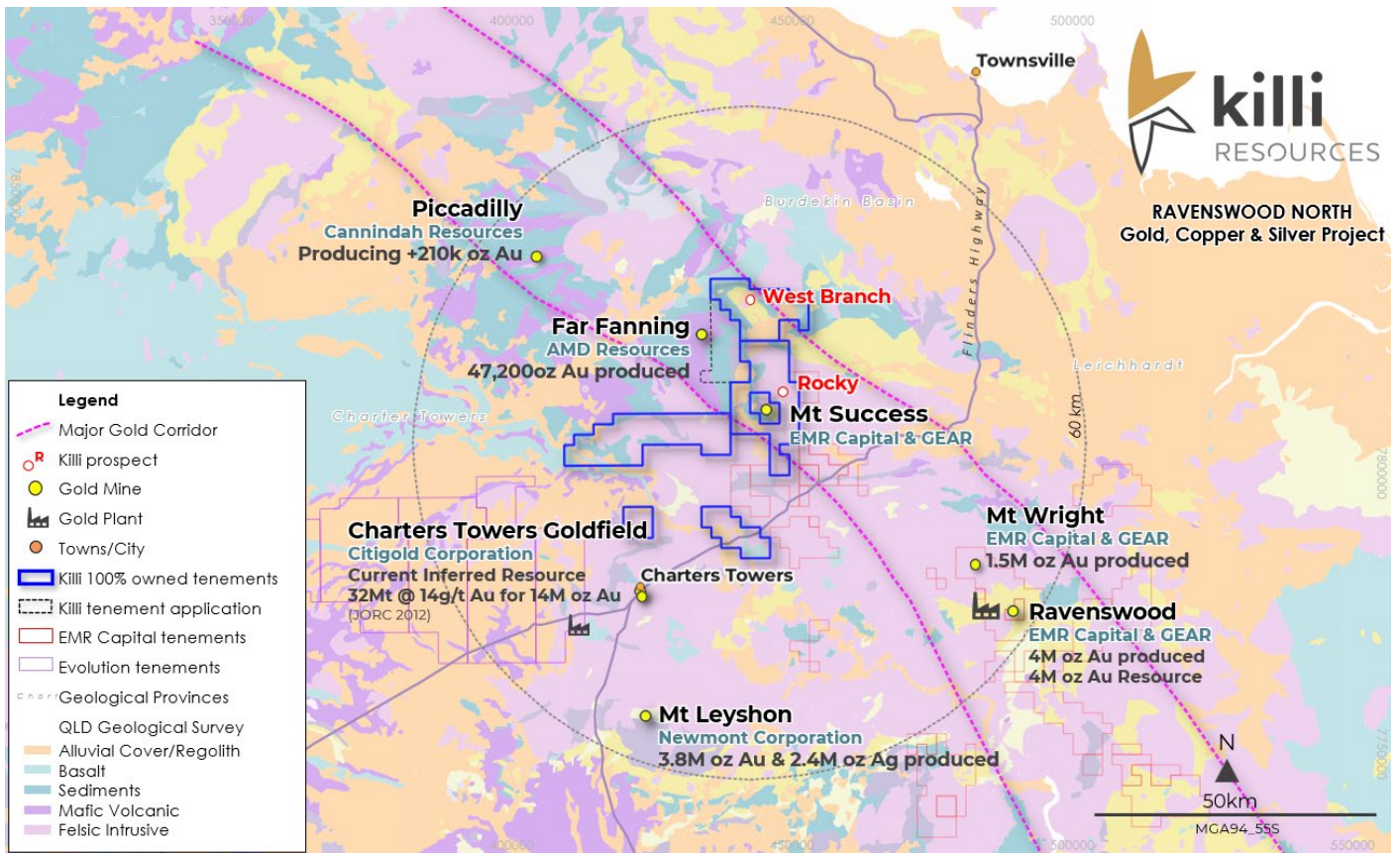
Killi Resources (ASX: KLI) is a gold, copper and rare earth explorer with four wholly owned assets in Australia, with a focus on the Tanami region of Western Australia, Figure 6. The Company is focussed on underexplored provinces with the potential for a large-scale new discovery.



**Figure 6.** Location of Killi Resources Limited gold, copper and rare earth projects in Australia.

The Company owns 100% of the Ravenswood North Project located near Charters Towers in Queensland. The project consists of five granted tenements and one tenement in application, totalling ~660km<sup>2</sup>.

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 7.



**Figure 7.** Location of Ravenswood North Project in relation to existing mines of the Charters Towers area. Resources quoted from Citigold Corporation Limited, Mineral Resources and Ore Reserves 2020, Charters Towers Gold Project, 8 December 2020. Ravenswood Gold brochure, June 2021.