

30 May 2023

Successful Completion of Entitlement Offer to Raise \$1.4 Million

- **Entitlement Offer strongly supported by existing shareholders.**
- **Funds raised will be used to further exploration activities at the Ravenswood North Project where the Company's maiden RC and Diamond drilling program has just been completed with assays pending.**
- **Funds will also be used to commence the first exploration programs at the Mt Rawdon West Project, and follow-up targets generated in the Kimberley at the West Tanami Project.**

Killi Resources Limited (**Killi** or the **Company**) (ASX: KLI) is pleased to announce the successful completion of its fully underwritten Entitlement Offer pursuant to its Prospectus dated 28 April 2023 and released on ASX on 1 May 2023 (**Prospectus**).

Under the Entitlement Offer eligible shareholders were offered one (1) fully paid ordinary share in the capital of the Company (**Share**) for every two (2) Shares held by eligible shareholders at an issue price of \$0.055 per Share to raise up to approximately \$1,430,000 (before costs) (together with one (1) free attaching option (**Option**) for every two (2) Shares issued, exercisable at \$0.20 per Option on or before the date that is three (3) years from the date of issue).

Funds raised from the Entitlement Offer will be applied to further exploration work at the Company's Ravenswood North, Mt Rawdon West and West Tanami Projects, working capital and expenses of the Entitlement Offer.

The Prospectus also included a Shortfall Offer allowing eligible shareholders to apply for any entitlements not taken up under the Entitlement Offer.

The Company advises that eligible shareholders have applied for a total of 18,304,694 Shares at \$0.055 per Share (raising \$1.0 million) and 9,152,353 Options with:

- 10,827,996 Shares applied for under the Entitlement Offer at \$0.055 per Share (raising \$0.59 million and 5,414,013 Options; and
- 7,476,698 Shares under the Shortfall Offer at \$0.055 per new Share (raising \$0.41 million and 3,738,353 million Options (**Shortfall Applications**)).

This represents take up of entitlements and shortfall securities by eligible shareholders of approximately 70%.

The shortfall of 7,695,364 Shares (\$0.42 million) and 3,847,663 Options (following allocation of the Shortfall Applications received) will be placed in accordance with the terms of the Underwriting Agreement.

The Entitlement Offer was fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234666) who also acted as Lead Manager and Underwriter to the Entitlement Offer.

The issue of the Shares and Options under the Entitlement Offer is scheduled to occur on 1 June 2023.

Authorised for release by the Board of Killi Resources Limited.

All enquires relating to the Entitlement Offer should be directed to Emma Wates, Company Secretary
+61 8 9322 7600 or emma@killi.com.au

Enquires

Kathryn Cutler

Chief Executive Officer

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About Killi Resources Limited

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



Figure 1. Location of Killi Resources Limited gold, copper and rare earth projects in Australia.