

Geophysical survey commences at Mount Rawdon West Project, Queensland

- An Induced Polarisation ground geophysical survey has commenced at two exciting copper-gold targets following up 7.2% Cu and 12.4g/t Au rock chip results.
- IP surveys have historically been proven to be successful in identifying porphyry-style copper gold systems
- The survey will target potential sulphide units up to 300m beneath the surface anomalies.
- The program will generate a 3D geophysical model to assist targeting for the first-ever drill program at the Mount Rawdon West project.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce the Induced Polarisation (IP) ground geophysical survey has commenced at the two determined Cu-Au targets, Kaa and Baloo.

The survey is designed to cover both targets which include historical workings, surface geochemical anomalies and VTEM geophysical targets. The survey will identify sulphide bodies beneath the geochemical targets, adding the last layer of information required prior to drilling.

Field mapping and surface rock chip sampling continues at the targets, with results to be released to market as they become available.



Chief Executive Officer, Kathryn Cutler said: “We are excited to have started the IP Survey at Kaa and Baloo prospects. This geophysical survey shall deliver a 3D model across the targets, highlighting any sulphide units beneath the copper and gold seen at surface. This geophysical technique has proven successful in other exploration programs targeting porphyry-epithermal copper-gold systems in Queensland.

The targets generated from the survey may represent potential copper-gold bearing units beneath the surface, providing drill targets for the maiden drill campaign.”

The Mount Rawdon West Cu-Au Targets

The Baloo Corridor has been the initial focus of exploration, as geophysics highlighted a structurally complicated zone at the intersection of major regional faults, which are responsible for gold and copper mineralisation.

Soil samples and rock chips have focused across this corridor and returned large zones of both gold and copper enrichment at surface. In places the mineralisation has been of considerable grade, returning in assay, 7.2% Cu in bornite rich veins, 12.4g/t Au in quartz veins and 0.99% Mo from a quartz plug, all at surface.

Metal and element zonations have been determined for surface soil data and confirms the dominant metals at the project consist of a copper-gold-molybdenum core, flanked by bismuth-silver-tungsten, and more distally lead-zinc. This represents a typical geochemical assemblage of pathfinder elements, indicative of a fertile porphyry/epithermal system.

IP surveys have been proven successful in identifying drill targets for exploration of porphyry-style copper gold systems in Australia. The ‘discovery hole’ completed at Cadia was the result of specifically and accurately drill targeting an IP anomaly.

The Kaa and Baloo targets are high priority and the focus of exploration efforts for the Company.

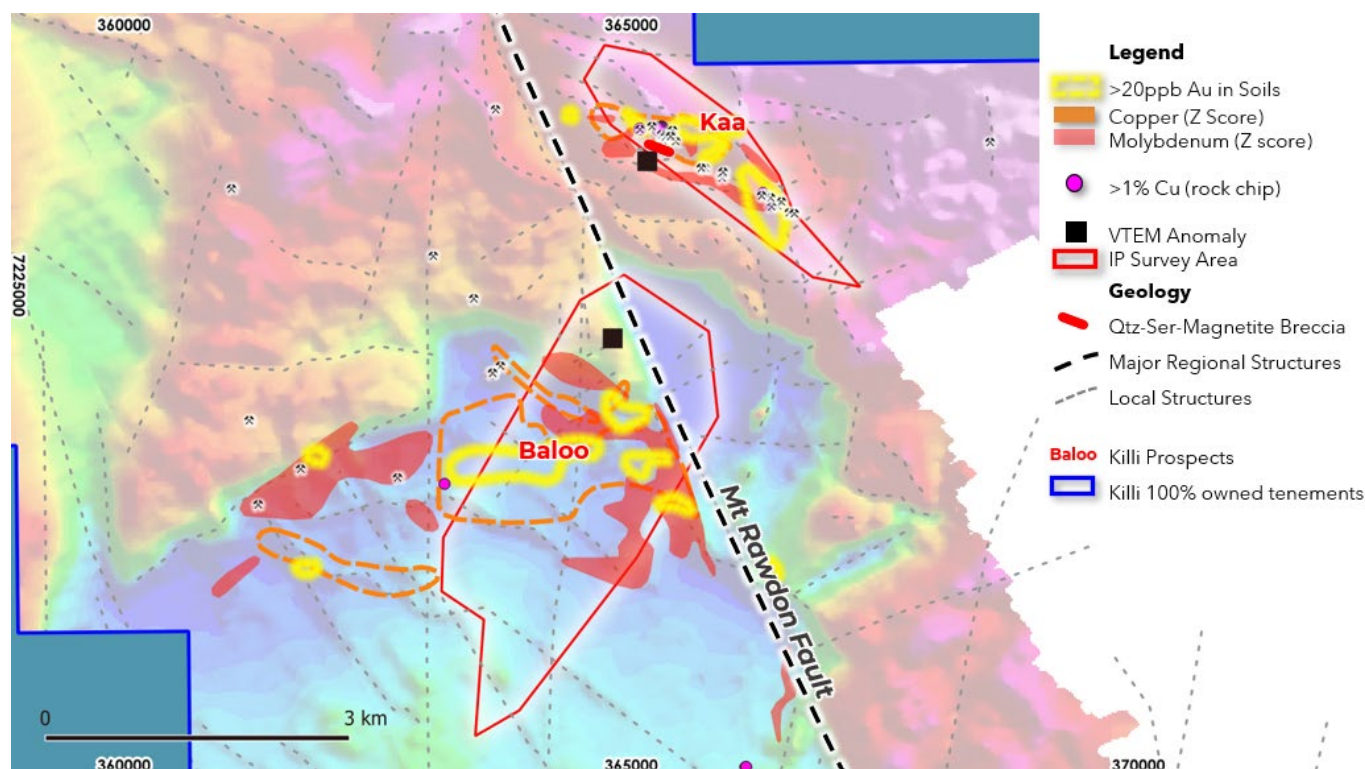


Figure 1. Baloo and Kaa geochemical and geophysical anomalies, with ground Induced Polarisation Survey area.

Authorised for release by the Board of Killi Resources Limited.

Enquires

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Compliance Statement

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

Date	Announcement title
24 February 2022	Drill ready gold targets for Mt Rawdon West Qld
13 July 2023	Drilling intersects geochemically anomalous intrusive breccias at Rocky Prospect
7 September 2023	High-grade copper up to 7.2% Cu and gold 12.4g/t Au at surface, Baloo
30 October 2023	Large-scale copper-gold porphyry targets defined, Mt Rawdon West
15 November 2023	High-grade results extend the Rocky Prospect, 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 announcement 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.

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.

About Killi Resources Limited

The Company is focussed on exploring for a new major mineral discovery at its projects in Western Australia and Queensland, Figure 2. The projects are belt-scale land holdings, located in well-endowed mineral provinces, that are significantly underexplored and amenable to a new large-scale discovery.

The Company has recently entered into a Earn-In Joint Venture with Gold Fields at its West Tanami Project in the Tanami, where Gold Fields can earn up to 85% of the Gold Project.

The Company also retains copper rights to the Balfour Project in the Pilbara of Western Australia, where the project was originally pegged for its copper prospectively. In early 2024 the Company completed the same of the project to Black Canyon (ASX: BCA), where Killi received \$500,000 worth of Black Canyon shares for the deal.

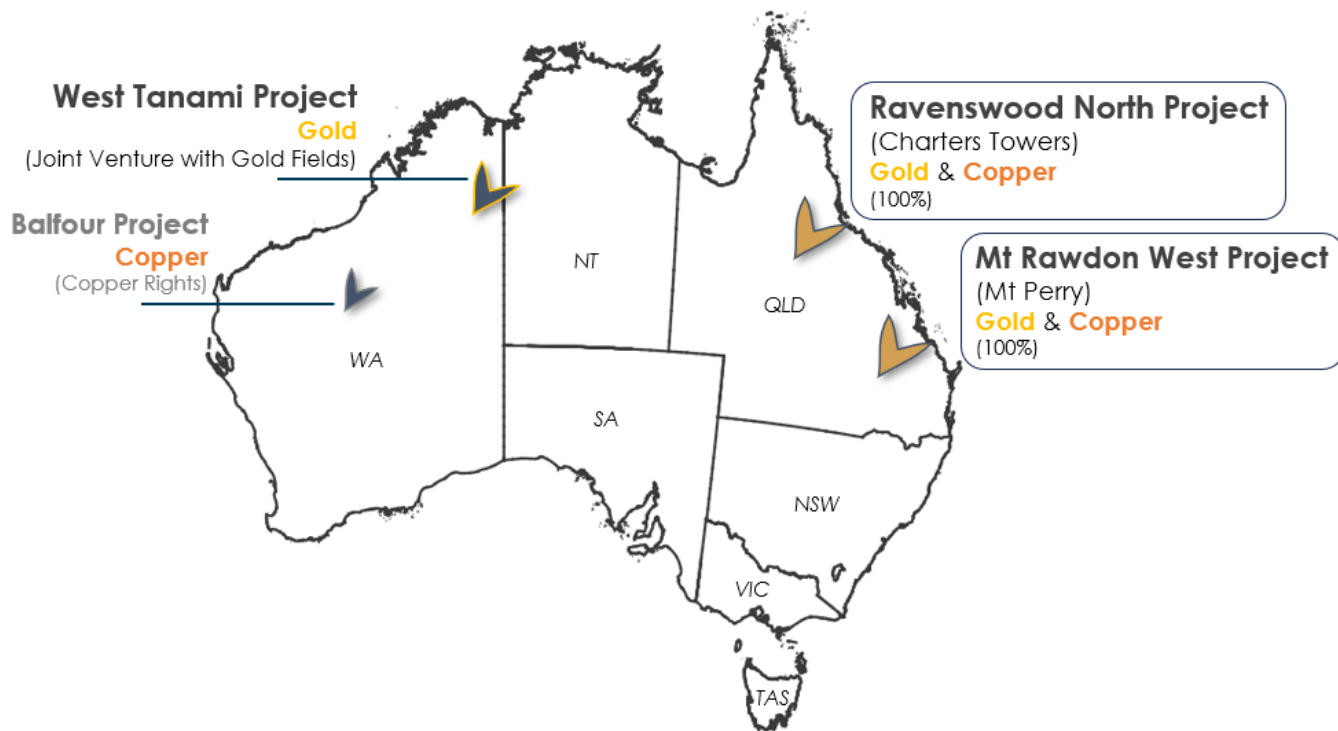


Figure 2. Location of Killi Resources Limited gold and copper projects in Australia.

The Company owns 100% of the **Mt Rawdon West Project** located inland from Bundaberg in Queensland. The project consists of one granted 305km² tenement. The land holding covers the intersection of the highly prospective Mt Rawdon gold corridor with the Mt Perry copper-gold corridor, within the Mt Perry region, Figure 4. The Mt Rawdon gold mine is only 8km from Killi's tenement boundary. The Mt Rawdon Gold Mine has produced 1.8 million ounces of gold to date, consistently producing 75,000 - 80,000oz annually.

The controlling mineral structures from Mt Rawdon and Mt Perry deposits intersect in the centre of Killi tenure, at the Kaa and Baloo prospects, and the Company is actively exploring the project for Porphyry Copper/Gold Systems.

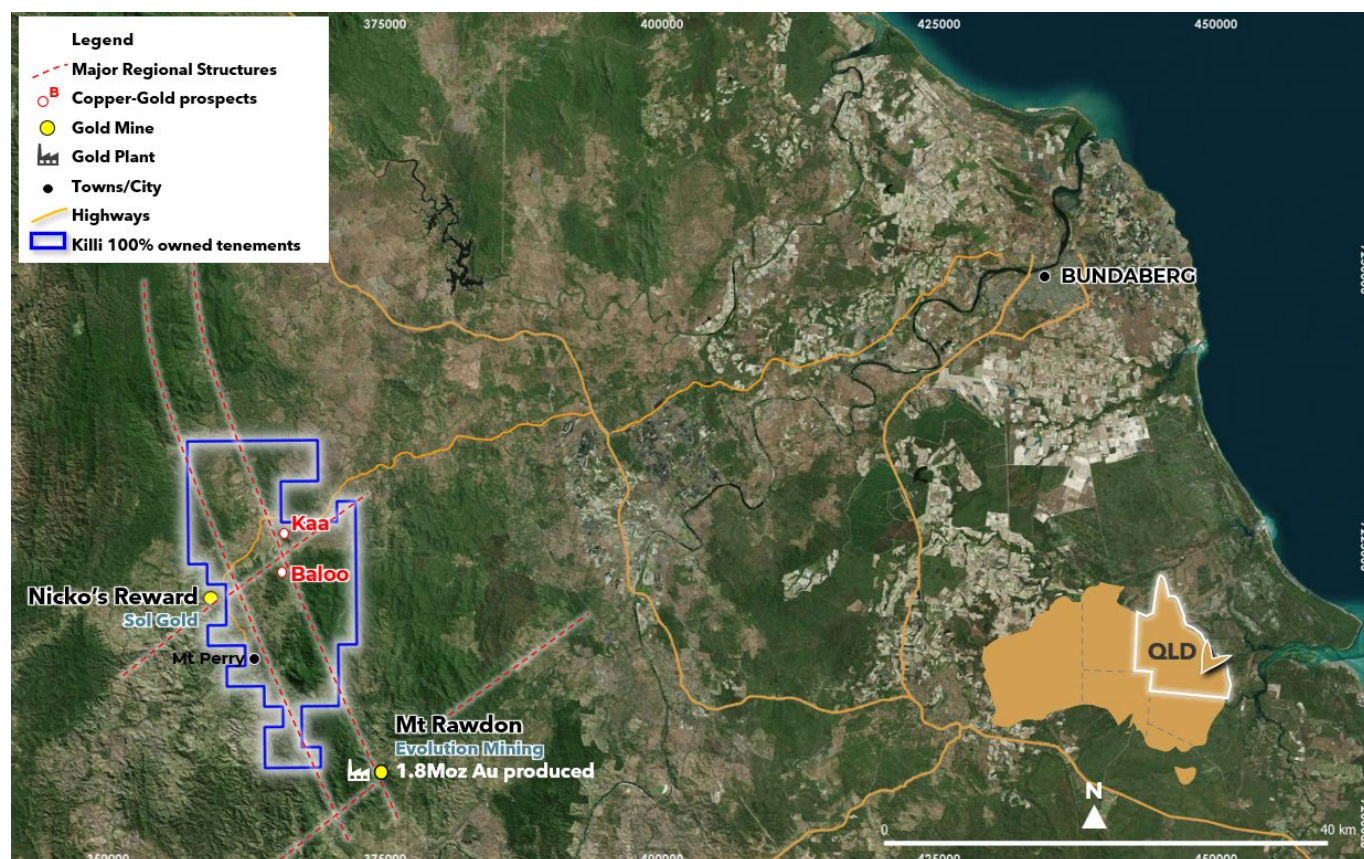


Figure 3. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².

The Company also owns 100% of the **Ravenswood North Project** located near Charters Towers in Queensland. The project consists of six granted tenements, 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.

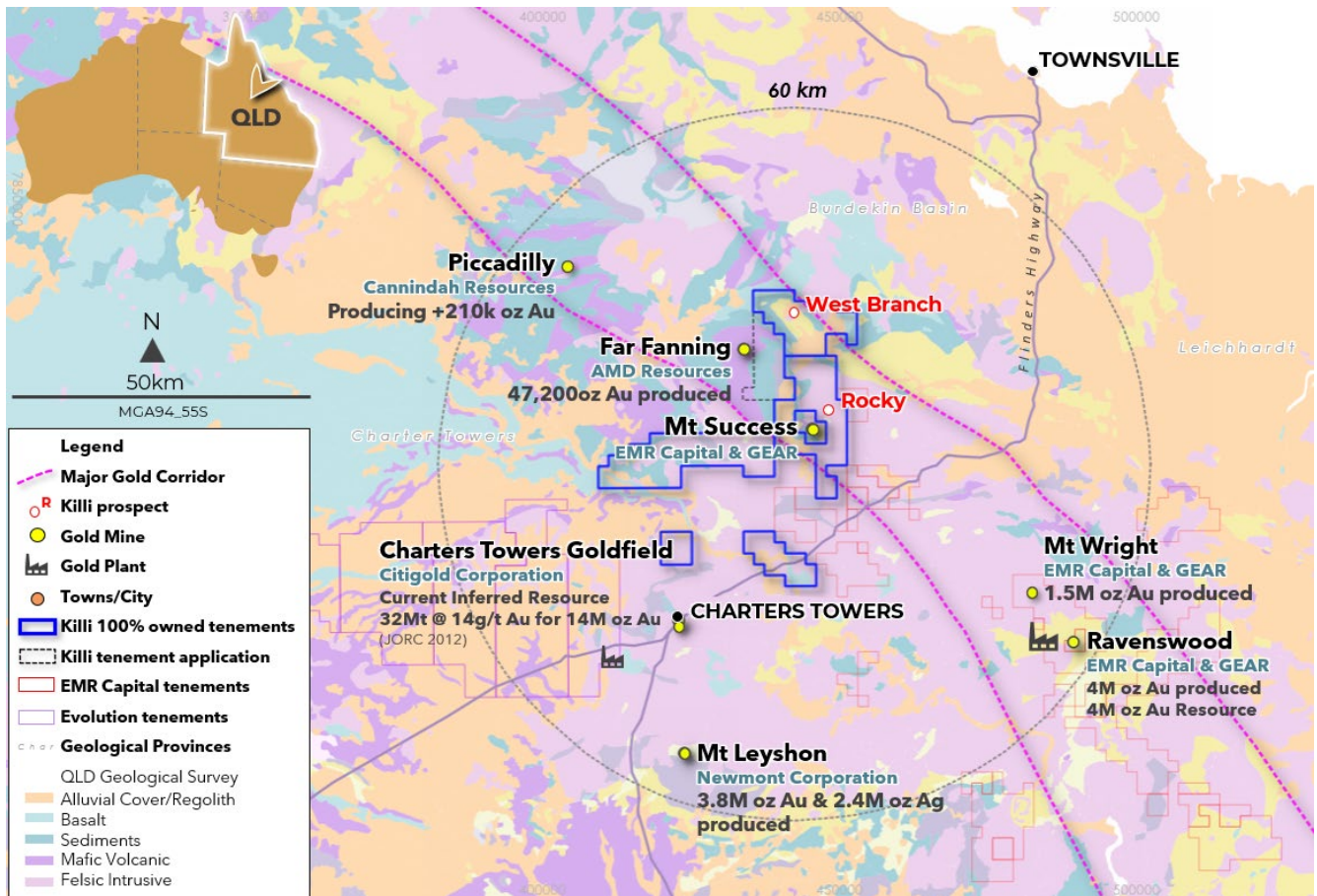


Figure 4. Location of the Ravenswood North Project in relation to existing gold mines of the Charters Towers area.