

Gold-copper drill targets confirmed at Kaa Mt Rawdon West Project, Queensland

- Results of the pole-dipole Induced Polarisation (IP) geophysical survey **show a strong spatial association with gold-copper mineralisation at Kaa.**
- New discrete chargeable targets identified from surface and align with known high-grade surface copper-gold mineralisation of **238g/t Au** and **5.4% Cu**.
- IP survey identifies large blind sulphide target beneath historical Wonbah Copper Mines, stretching 1,000m x 400m.
- Maiden drill program to test these targets commencing this month.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce the results of the ground geophysical survey (IP) at the 100% owned Mt Rawdon West Project.

Significant chargeability anomalies have been identified from the pole-dipole IP survey where five lines were completed at the Kaa Prospect.

IP line **3600N** was completed sub-parallel to the 1.8km long high-grade copper-gold trend recently determined at surface, with assays returning up to **238g/t Au**, **5.4% Cu**, and **907g/t Ag** (ASX Release 9 July 2024). Multiple IP anomalies were determined along this section and coincide with known surface copper-gold mineralisation from old workings of the historical Wonbah Copper Mines and rock chip assays, Figure 1. IP line **4000N** was completed parallel to the 1.8km trend, 400m to the north-east which has limited outcrop. The results of the line identified a 1,000m x 400m chargeable anomaly which extends from just beneath the surface to 300m depth and remains open, Figure 2. The anomaly has not been recognised previously as it is located beneath alluvial cover, along strike from the gold in soil anomaly recently reported (ASX Release 24 July 2024).

Geophysical results are interpreted by geophysical consultants to be consistent with a sulphide source, potentially representing copper-gold mineralisation, and represent high priority targets for drill testing in the upcoming maiden drill campaign.

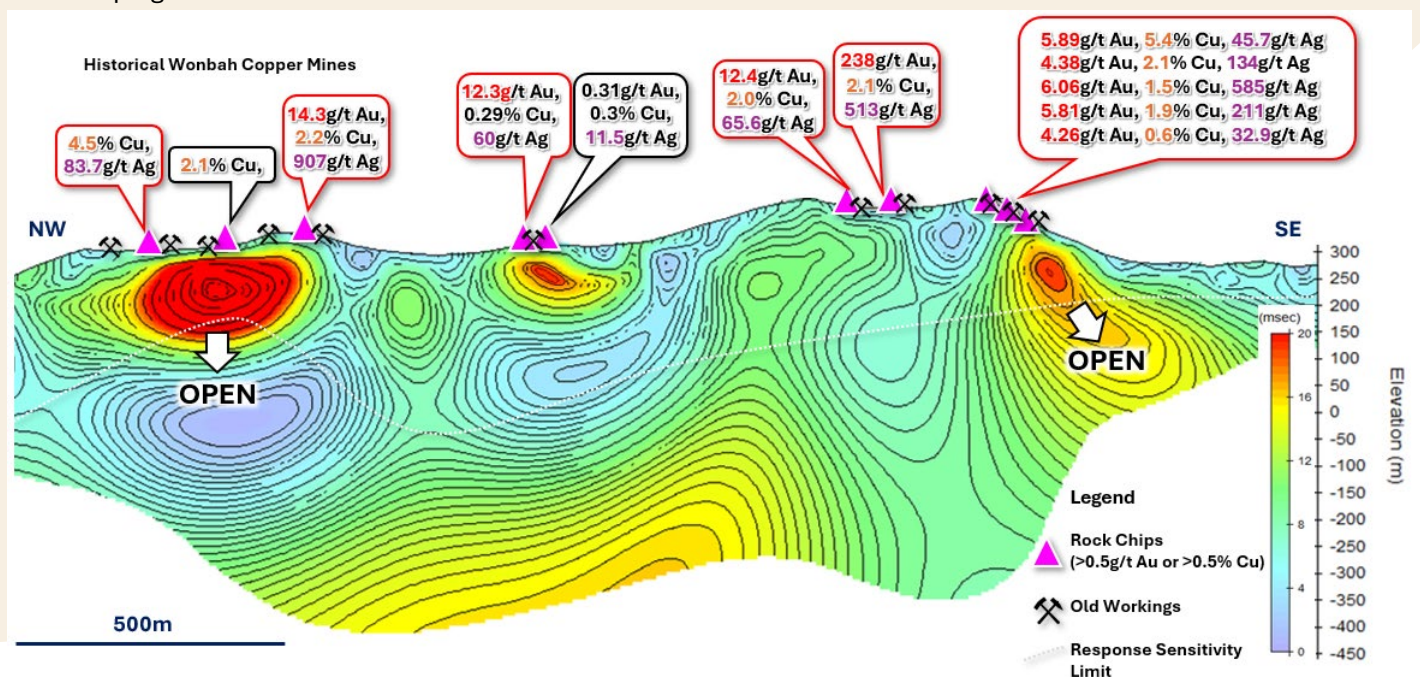


Figure 1. IP Survey Line 3600N, chargeability anomalies (red), show strong spatial relationship to mineralised rock chips and historical workings.

Chief Executive Officer, Kathryn Cutler said: “We are excited by these results from the IP Survey, as the technique clearly works to identify sulphide units beneath the surface. With no existing drilling at this target, its vital we obtain all information available to us in order to ensure our maiden drill campaign is successful.

At surface we have been seeing visible copper mineralisation in the form of azurite, malachite and chalcopyrite. Mapping saw us understand the region has seen significant structural deformation, and the gossans and veins at surface returned high-grade assays, of 238g/t Au and 5.2% Cu, which is not a common occurrence in outcrop. You normally have to drill a hole to hit a high-grade result like this.

These geophysical results in combination with our geochemical dataset and surface mapping provide exceptional targets for the Company to drill test, and we could not be more excited to get out there and complete the drill campaign in light of these results.”

Kaa gold-copper targets

The ground (IP) survey at Kaa covered an area of 2.52km², with sensitivity down to a maximum of 250-300m depth. Five lines were completed in total with two lines transmitting and receiving, providing the most reliable and representative data over the survey area, Line 3600N & Line 4000N. Grid lines were 200m apart with dipole spacing every 100m, in 3D configuration.

Results of the geophysical survey, indicate there is a strong spatial association between the chargeability anomalies, historical workings and gold and copper mineralised rock chips samples, Figure 1.

Several discrete chargeability anomalies are evident in Line 3600N which was completed subparallel to the trend of historical workings and recently returned high grade rock chip samples containing assays up to **238g/t Au, 5.4% Cu, and 907g/t Ag** (ASX Release 9 July 2024).

Line 4000N shows a very strong chargeability anomaly over ~1,000m of strike, which is open to the northwest and at depth, Figure 2. There is limited outcrop along this line, but there is a strong spatial association with the recent soil results which extended the gold soil anomaly to the northeast (ASX Release 24 July 2024). Consultant geophysicists, Terra Resources, interpret the strong chargeability response as being indicative of a sulphide source and hence may represent a previously unrecognised gold-copper mineralised system beneath cover.

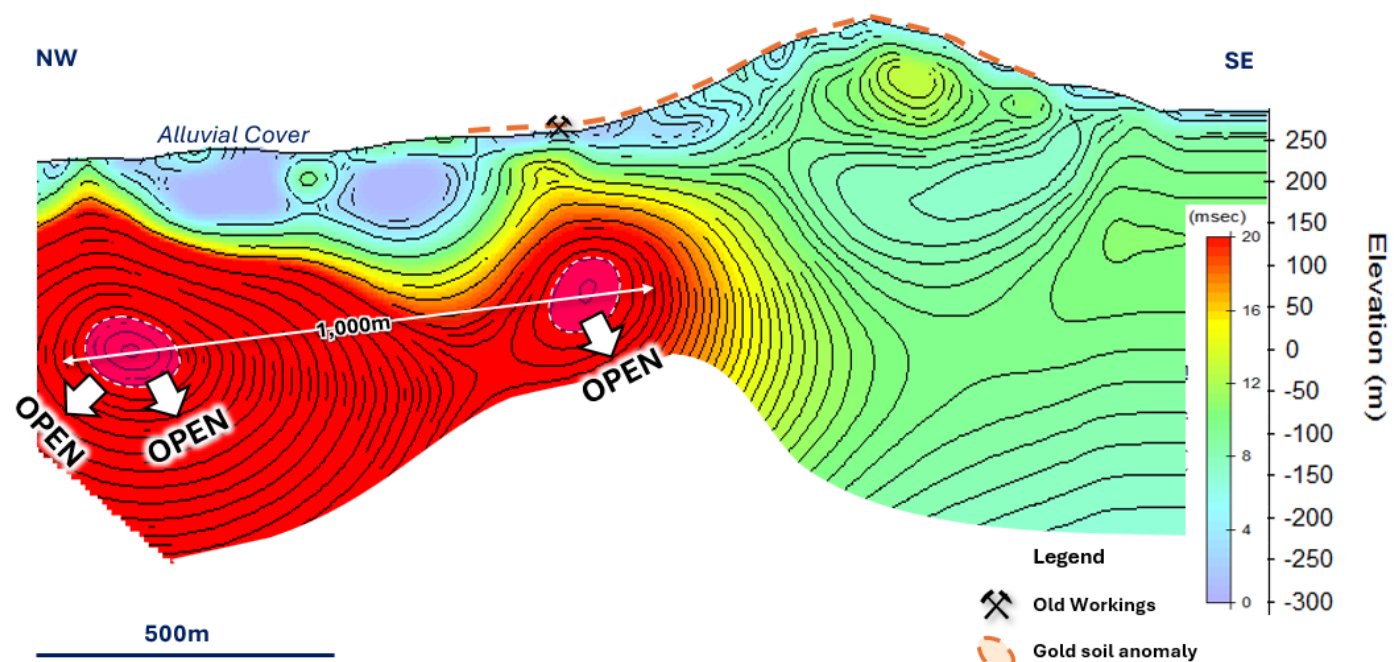


Figure 2. Line 4000N chargeability response, in red. Two targets determined adjacent one another. One anomaly is located beneath soil anomaly and old working, and the second larger anomaly, blind beneath alluvial cover.

The chargeable features identified on Line 3600N and 4000N are also present on Line 3800N. Responses from the IP survey with values >15msec are interpreted to be consistent with a sulphide source.

The main Kaa anomaly extends from surface to depth to the north and remains open, providing a high priority drill target for the Company to test close to surface.

Likewise, the chargeable units beneath the rock chip assay of **238g/t Au, 2.1% Cu & 513g/t Ag**, present clear drill targets for Killi to test in the upcoming diamond drill program, planned to commence in August.

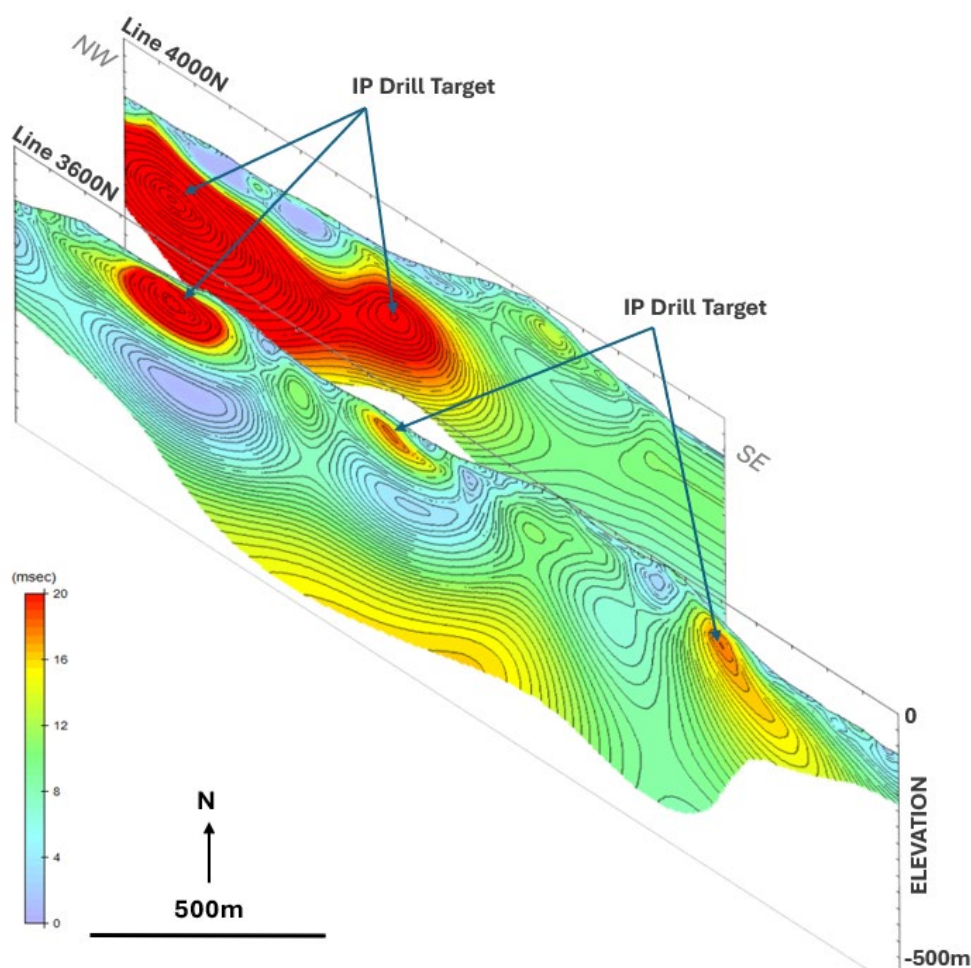


Figure 3. Chargeability on Lines 3600N & 4000N, with chargeable responses in red, interpreted as sulphide bearing units, which are drill targets for the drill campaign.

Geological understanding of Kaa target

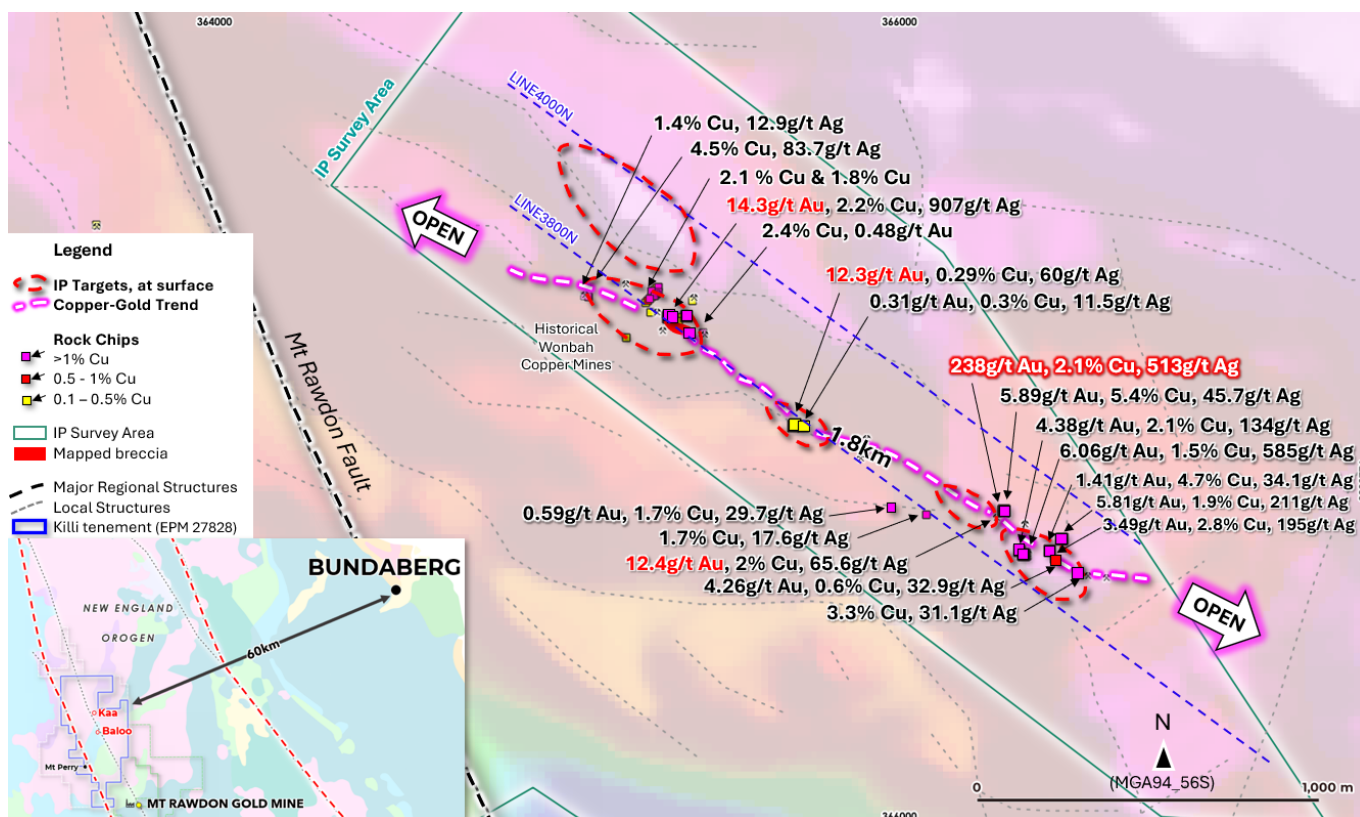
Killi has identified a 1,700m x 500m gold-copper-molybdenum anomaly in soils at the Kaa target. In addition, the first pass rock chip program at the old workings in the north-west of the soil anomaly returned 12.4g/t Au and 4.5% Cu.

Field work completed in June 2024 identified a high-grade gold and copper structure in-situ- at surface which extends from the historical 'Wonbah Copper Mines' along the soil anomaly to the south-east along a ridge. Rock chips were taken from veins and gossans in outcrop along the ridge, which returned on average 5-6g/t Au, 1-2% Cu, and 100g/t Ag, Figure 4.

One specific gossanous outcrop striking east-southeast and dipping shallowly to the south-west was sampled and returned an outstanding result of **238g/t Au, 2.1% Cu, 513g/t Ag, 2.2% Pb, 0.3% Zn** (MRRK074). The outcrop is interpreted as the main Kaa gold-copper trend exposed at surface. Across the majority of the 1.8km trend, rock chips returned 12-14g/t Au from this feature, however at the location of MRRK074, the veining and alteration is more intense with the exposed gossan 40cm in width and 2m along strike. This trend remains open along strike to the northwest and southeast.

Results of the IP Survey indicate the potential for a large chargeable sulphide bearing unit located beneath the historical copper workings of the ‘Wonbah Copper Mines’ with additional targets to the north-east undercover, on lines 3800N and 4000N, which appears to continue plunging to north-north-west.

The results of the survey provide technical confidence in the gold-copper porphyry-epithermal model.



Next Steps

A diamond drill campaign of 1,000m will commence in the coming weeks to drill test the targets identified from the IP survey, and beneath the high-grade copper and gold surface results. Targets are shallow, with diamond drilling planned from surface to ensure all possible information is acquired.

The Company completed a capital raising in July, corner stoned by Gold Fields, in order to complete the exploration drilling on this project. With a current cash position ~\$1.9M (June 2024 Quarterly, Release 30 July 2024) the Company is well placed to complete the drill campaign in the next few months.

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
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
9 July 2024	Confirmed high-grade gold-copper at Kaa
24 July 2024	Parallel gold structures identified at Kaa

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 finding 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 4. 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.

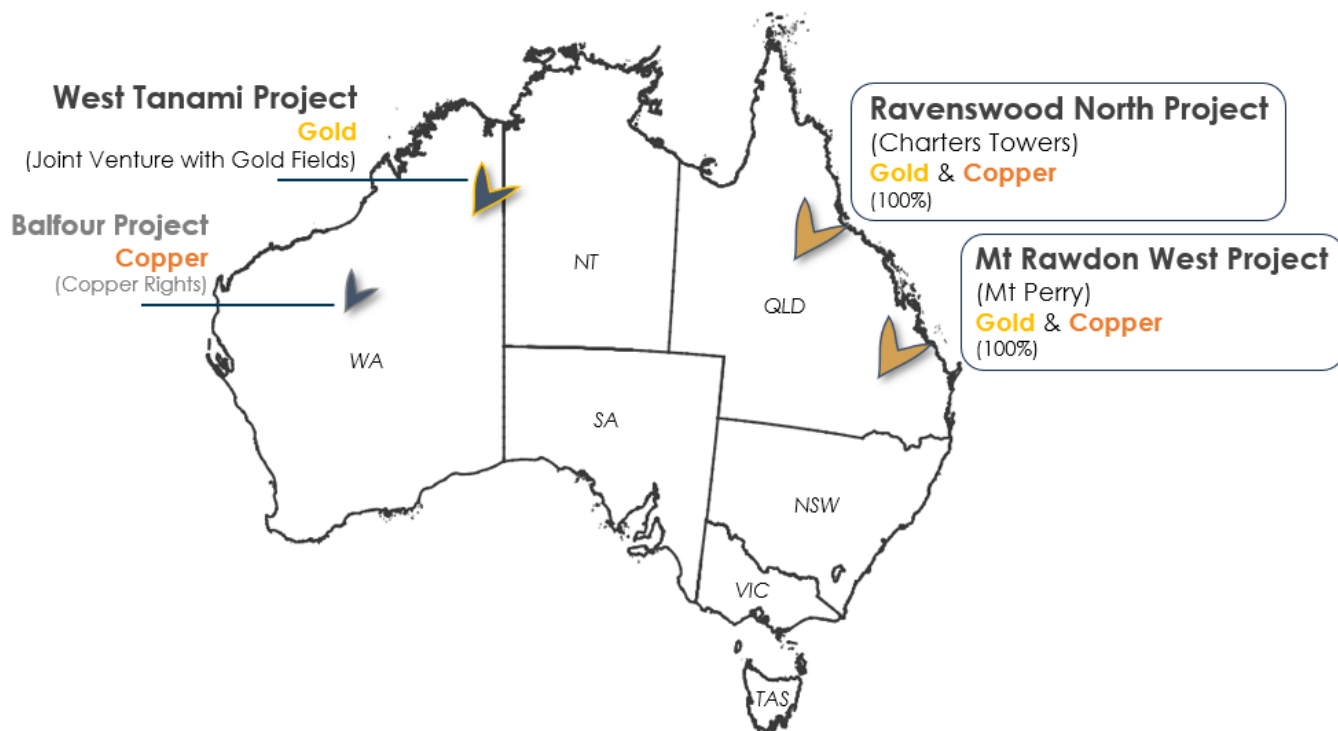


Figure 4. Location of Killi Resources Limited gold and copper projects in Australia.

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 5.

The Mt Rawdon Gold Mine is only 8km from Killi’s tenement boundary and 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 a new Porphyry Copper/Gold & Epithermal-Gold systems.

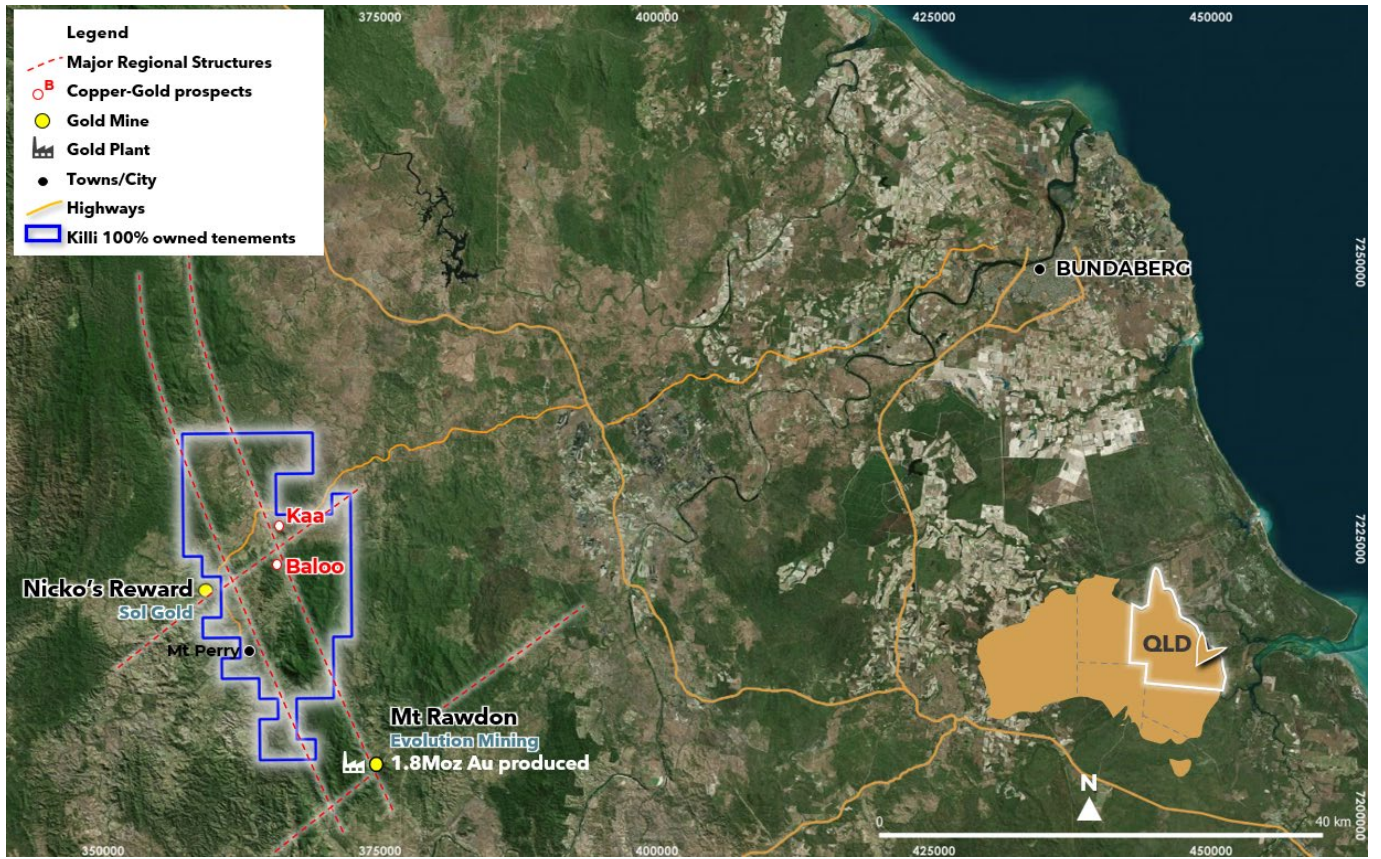


Figure 5. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Survey consisted of a grid, Double offset Pole Dipole IP (PDIP) with 100m dipole spacing with 100m Transmitter dipoles, 100m moves.</p> <p>Equipment included a GDD Model TX 4 20A/5000W/2400V transmitter and Smartem 24 channel receivers.</p> <p>Survey lines were 200m apart, with survey points on lines were 50m apart and 100m apart on alternate lines. Receiver survey lines were 200m apart, with TX lines 400m apart with 100m dipole spacing for both transmitter and receiver. The survey covered an area of 2.52km².</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	N/A
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	N/A
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	N/A
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Survey consisted of a grid, Double offset Pole Dipole IP (PDIP) with 100m dipole spacing with 100m Transmitter dipoles, 100m moves.</p> <p>Equipment included a GDD Model TX 4 20A/5000W/2400V transmitter and Smartem 24 channel receivers.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	IP survey points were recorded by DGPS, by Australian Geophysical Services (AGS).
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	Survey lines were 200m apart, with survey points on lines were 50m apart and 100m apart on alternate lines. Receiver survey lines were 200m apart, with TX lines 400m apart with 100m dipole spacing for both transmitter and receiver. The survey covered an area of 2.52km ² .
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	The orientation of the IP geophysical survey is appropriate for the geology at Kaa.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Data was collected by Australian Geophysical Services (AGS) in the field and sent to Terra Resources directly for processing.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	Data from the IP geophysical survey was reviewed and audited by qualified and experienced geophysicists from Terra Resources. Data was continually reviewed while in the field collecting the data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	(a) <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The tenements relating to this announcement are held within Access Australia Mining Pty Ltd, which is a wholly owned subsidiary of Killi Resources limited.</p> <p>The results in this announcement are on granted Killi Resources tenure.</p> <p>Tenement EPM 27828 is granted.</p>
	(b) <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<p>At this point the company is not aware of any reasons that inhibit the company to operate on the tenement in the future.</p> <p>There are no overriding royalties, joint ventures or partnerships over this ground.</p>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	(c) <i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration has taken place on the tenements by Equigold NL, Solgold and Acapulco. Exploration has included the collection and analysis of stream, soil, and rock chip samples across the tenement, and an airborne VTEM survey was completed by Solgold.
Geology	(d) <i>Deposit type, geological setting and style of mineralisation.</i>	Tenement EPM 27828 is prospective for epithermal, intrusion-related gold deposits and porphyry copper gold systems. This tenement is immediately adjacent to the New Moonta and Nicho's reward copper/goldfields and along strike from the 1.8M oz Mt Rawdon Gold Mine owned by Evolution.
Drill hole Information	(e) <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> (i) <i>easting and northing of the drill hole collar</i> (ii) <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> (iii) <i>dip and azimuth of the hole</i> (iv) <i>down hole length and interception depth</i> (v) <i>hole length.</i>	Sample numbers, sample locations and assay grades for potentially economic minerals are provided in the body of the announcement. There is no drilling on this project to date, by any previous explorer or by Killi Resources.
Data aggregation methods	(f) <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	N/A
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	N/A
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Diagrams have been provided within the text of the announcement to provide context and location of the samples.

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The location and assay grades for all potentially economic elements of all samples have been provided in the body of the announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Refer to the text in the announcement.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). (g) Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Killi Resources plans to carry out further exploration work programs on the tenement, including geophysics, and further geochemical and drilling programs. Diagrams have been completed as in interpretation of the geology from existing geophysical data and observations from the field.