

Killi raises \$2M for gold-copper exploration, as drilling is set to commence, Queensland

- Firm commitments received to raise \$2M through a placement, strongly supported by new and existing shareholders.
- Funds raised along with existing cash will see the Company well-funded with circa **\$3.75M** in cash as the maiden diamond drill is set to commence, imminently.
- Diamond program to include 10 holes targeting significant IP Anomalies identified beneath high-grade surface mineralisation of **238g/t Au, 7% Cu and 907g/t Ag**.
- Major shareholder Gold Fields maintains their 10.9% share in the Company through the Placement.

Killi Resources Limited ('Killi' or the '**Company**') (ASX: KLI) is pleased to announce it has received firm commitments from new, existing and major shareholders to raise \$2M (before costs) ("**Placement**") via the issue of 20,000,000 fully paid ordinary shares (**Shares**) at a price of \$0.10 per share.

The Company will issue Placement Shares using its placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A on or about the 21 August 2024. The issue price of \$0.10 per Placement Share represents an 8.3% discount to the 10-day VWAP at the Company's last closing price on 14 August 2024.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

The Placement proceeds will be used to provide the Company greater capacity to test the high-grade Kaa gold-copper target. The initial program will comprise five, ~200m deep diamond holes to test underneath surface mineralisation and anomalies from the recently completed IP survey. The drill program will commence this week, with the rig mobilised to site and ground works completed.

The funds raised under the Placement, along with existing cash will also allow an immediate follow-up program at Kaa if required, as well as an IP Survey at the Baloo Cu-Au-Mo target, south of Kaa.

Please refer to the Appendix 3B lodged with ASX today for further details in regard to the Placement Shares to issued. The Placement Shares will rank equally with the existing Shares on issue.

Chief Executive Officer, Kathryn Cutler said: *"The Placement was oversubscribed, which shows great interest from the wider market in the Kaa Prospect and planned exploration programs.*

The Placement provides additional support and flexibility for the maiden drill program planned at the Kaa target looking for a new epithermal gold-copper-silver system.

Results of the IP Survey generated multiple chargeable and resistive high-priority targets, co-incident to high grade gold copper and silver mineralisation over a 1.8km trend.

These additional funds are marked to double the planned drill metres at Kaa, and to complete the IP survey at the Baloo target.

The drill campaign will commence imminently, and we are incredibly excited at the prospect of a discovery, and look forward to releasing the results to market in coming months.”

Kaa gold-copper target

Killi has recently determined multiple strong drill targets at the gold-copper exploration project, beneath the 1.8km mineralised trend.

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

Several discrete chargeability anomalies are evident from the survey, subparallel to the main mineralised trend, which consists of historical workings and high-grade rock chip samples containing assays up to **238g/t Au**, **5.4% Cu**, and **907g/t Ag** (ASX Release 9 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.

The diamond drill program will test targets on the 3600N and 4000N Lines from the IP survey, Figure 1 & 2.

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, Figure 3.

Results to date of geochemical and geophysical work provide technical confidence in the gold-copper epithermal model.

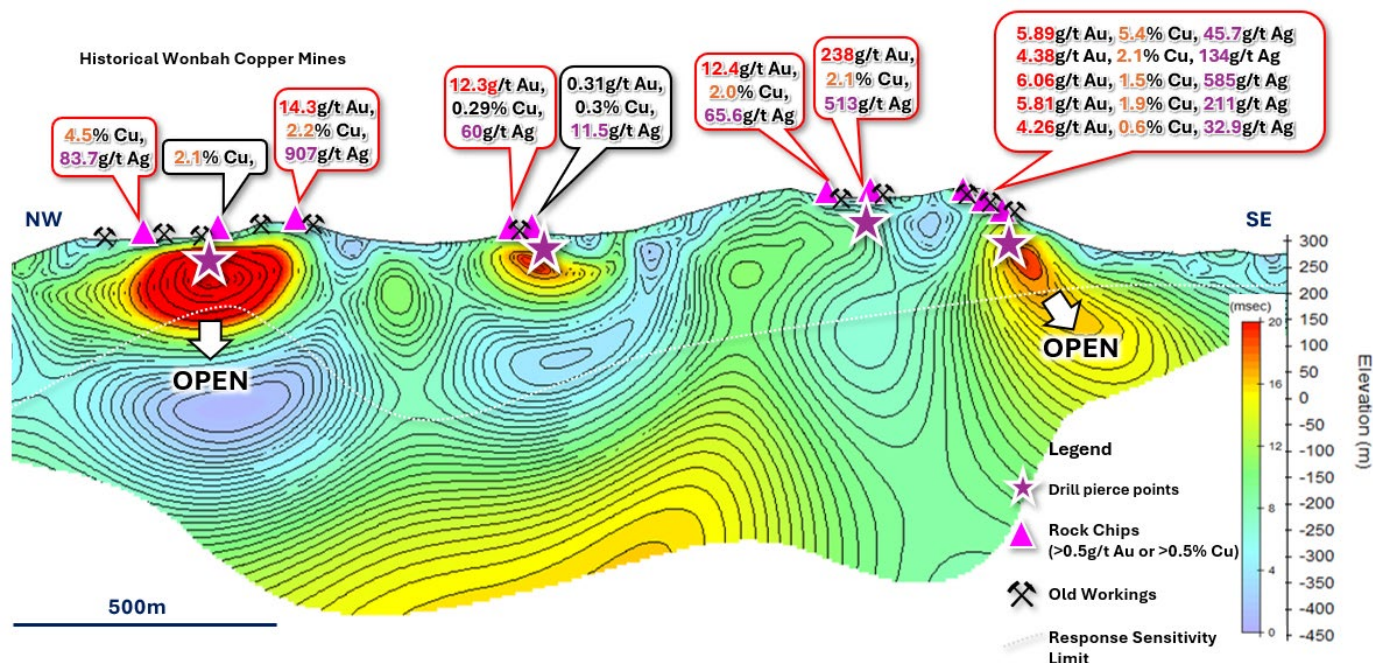


Figure 1. IP Survey Line 3600N, chargeability anomalies (red), show strong spatial relationship to mineralised rock chips and historical workings.

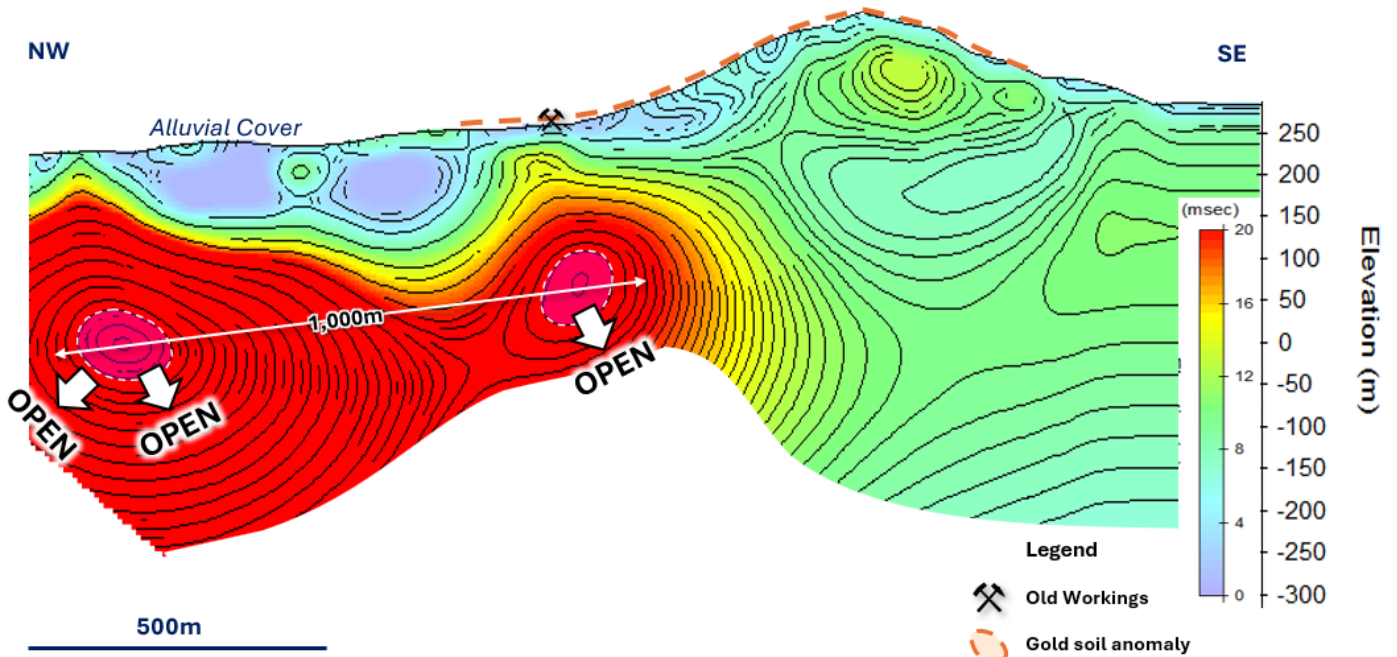


Figure 2. Line 4000N chargeability response, in red. Two targets determined adjacent one another. One anomaly is located beneath soil anomaly and old working, and the second larger anomaly, blind beneath alluvial cover.

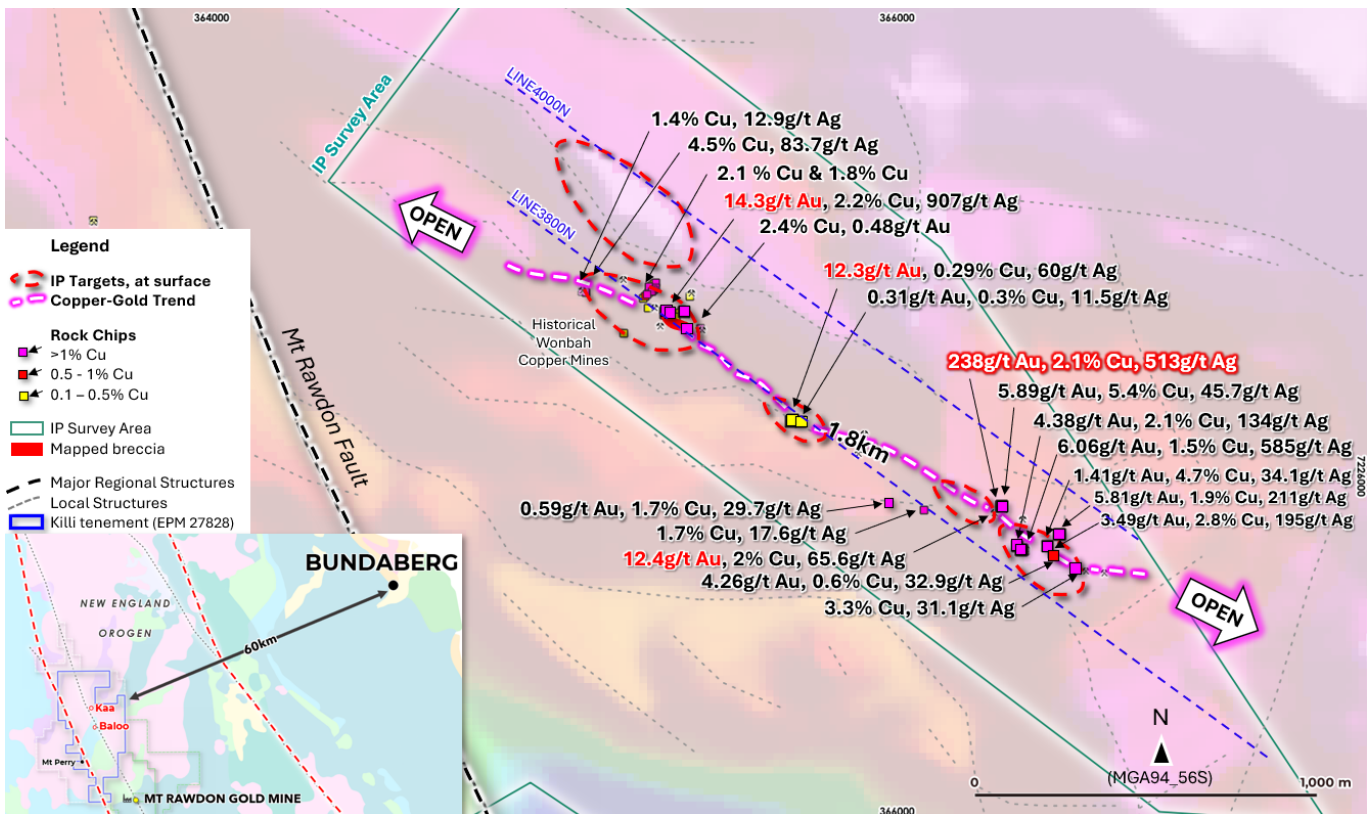


Figure 3. Kaa 1.8km gold-copper-silver trend, with new IP gold-copper targets.

Authorised for release by the Board of Killi Resources Limited.

Enquires

Kathryn Cutler
 Chief Executive Officer
 +61 8 9322 7600
admin@killi.com.au

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
5 August 2024	Gold-copper drill targets confirmed 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.

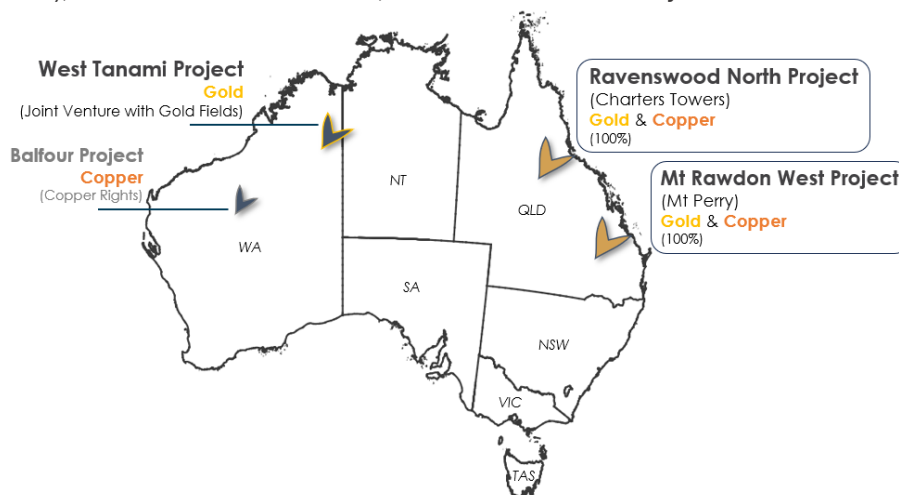


Figure 4. Location of Killi Resources Limited gold and copper projects in Australia.

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.

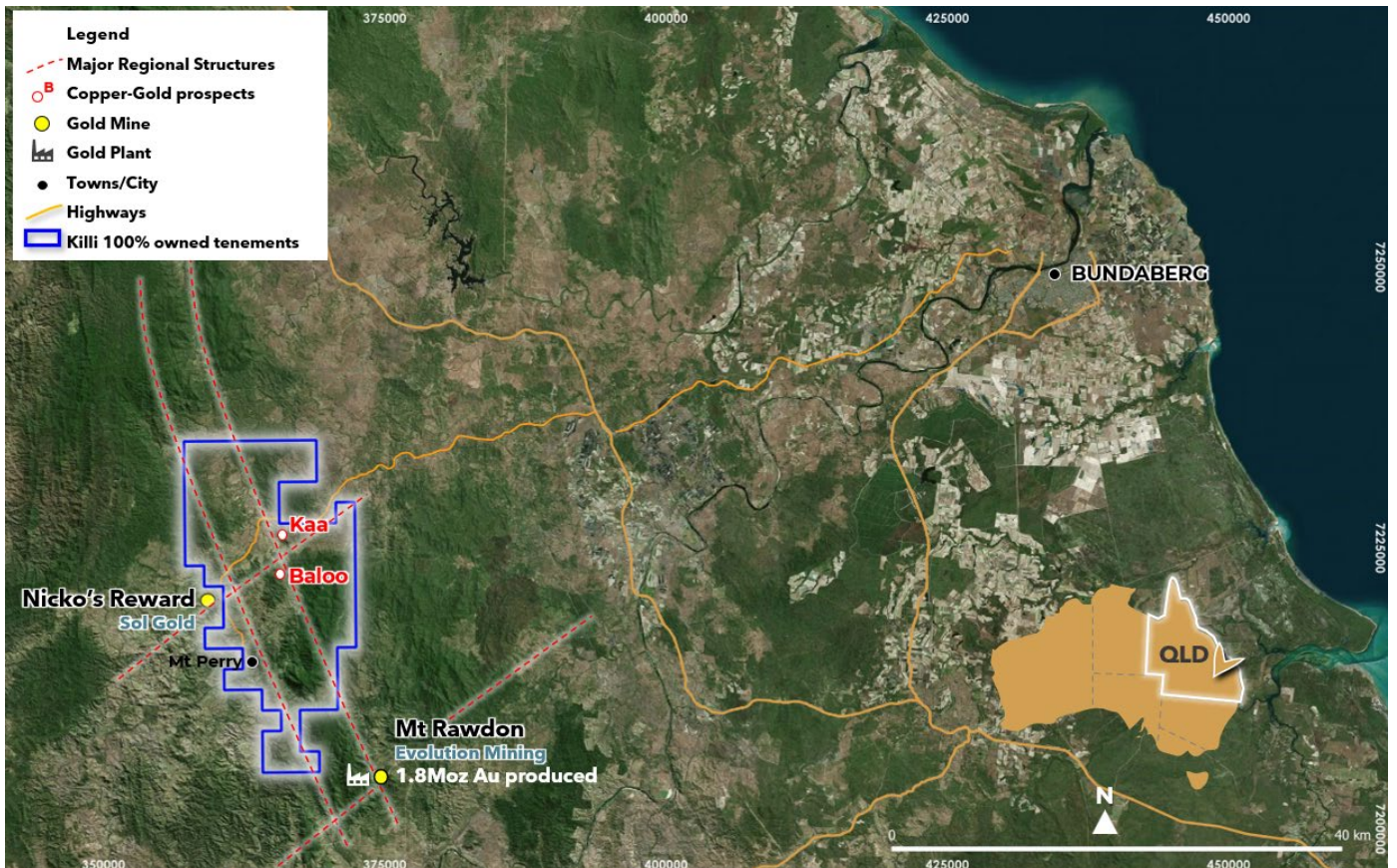


Figure 5. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².