

11th July 2022

VTEM SURVEY COMPLETED AND SOIL SAMPLING RECOMMENCES

- A detailed VTEM Heli-survey covering the width of the prospective Ravenswood corridor at the Ravenswood North Project has been completed.
- Results of the airborne survey identifying any conductive units are expected in the coming weeks.
- A subsequent soil program has recommenced at the project, with grids to cover multiple targets.
- The programs are designed to extend the current grid at the **'Rocky' Au-Ag-Cu-Mo anomaly**, to test geophysical anomalies in the north, and follow-up on historically anomalous stream sediment samples, of **1390 ppb Au, 610 ppb Au, 270 ppb Au, and 280 ppb Au.**

Killi Resources Limited ('Killi' or the 'Company') (ASX:KLI) is pleased to advise it has completed its airborne Versatile Time Domain Electromagnetic (VTEM Max) Heli-survey at the Company's highly prospective Ravenswood North gold project, located within the Charter Towers-Ravenswood region in Queensland, Figure 1.

The Company has completed the first stage of its geophysical surveys at the project, which covers 300km² of the prospective Ravenswood corridor over two of the Company's tenements, Figure 2. The survey completed 790-line kms using VTEM Max technology and took a week to complete.

The technology has been developed to locate discrete conductive anomalies as well as lateral and vertical variations in resistivity.

Within 60kms of the project exists multiple significant gold mines such as Ravenswood, Mt Leyshon, Charter Towers, Mount Wright and Mount Success, which between them account for +26Moz of gold mineralisation in the district. These deposits are all known to be associated with sulphide minerals which are particularly well recognised by the VTEM Max geophysical technology.

The final results will be processed in the coming weeks and will identify any concealed conductors that may be related to gold and/or copper mineralisation in the area and assist with structural interpretations and target generation.

Killi CEO, Kathryn Cutler commented, *'Having the VTEM survey now completed gives us another piece of the geology puzzle on this project. We are all eager to see the results of the survey and generate drill targets for future drill programs. The team is now back out on the ground continuing with the soil program which will extend the grid at the Rocky Au-Ag-Cu-Mo anomaly as well as additional grids to follow-up historical stream sediment samples and gossanous rocks units identified during recent mapping. The existing stream samples we will be following up are interesting with some values up to 610ppb Au which is a high-level gold result. We're all very keen to see what intrusive-related and epithermal systems we can uncover in this district with the field work completed to date.'*



Figure 1. Airborne VTEM Survey at Ravenswood North.

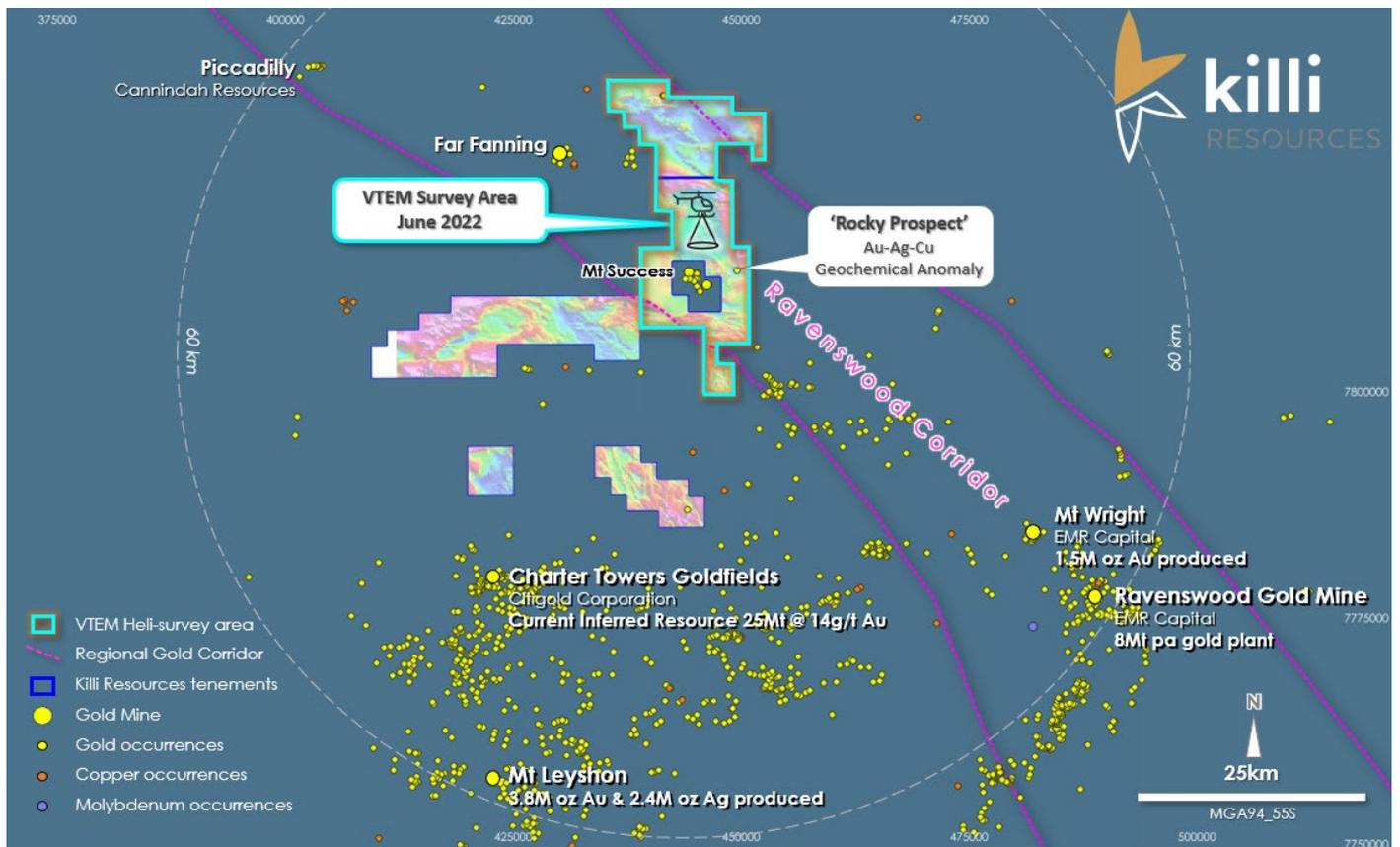


Figure 2. Airborne Heli-VTEM Survey area at Ravenswood North Project completed in June 2022.

Soil Program – July 2022

Following the VTEM survey the geochemical program has recommenced at the project, with the plan for multiple soil grids as well as rock chip samples to be taken over targets focussed within the Ravenswood Corridor, Figure 3.

The soil program will extend the **gold-silver-copper-molybdenum** anomaly at Rocky Prospect, towards the Mt Success and Golden Valley tenement boundary and to the north-east, as the grid completed in April this year remains open in both directions.

Additionally, where historical stream sediments have returned values greater than 100 ppb Au, soil grids will be included in this program. This includes historical stream sediment samples of **1390 ppb Au & 610 ppb Au** (Central Pacific Minerals 1985, CR15050), **105 ppb Au & 280 ppb Au** (Marathon Petroleum Australia, 1980, CR7953). These stream sediment anomalies were generated nearly 40 years ago and remain untested. The Company plans to replicate these results and confirm with soil and rock chip samples.

Two additional soil grids are planned in the north of the project which will infill existing data and focus on gossanous rocks at surface, identified during the previous soil and mapping programs.

Assays remain pending for soils and rock chips taken during the first round of the geochemical program, with results expected shortly.

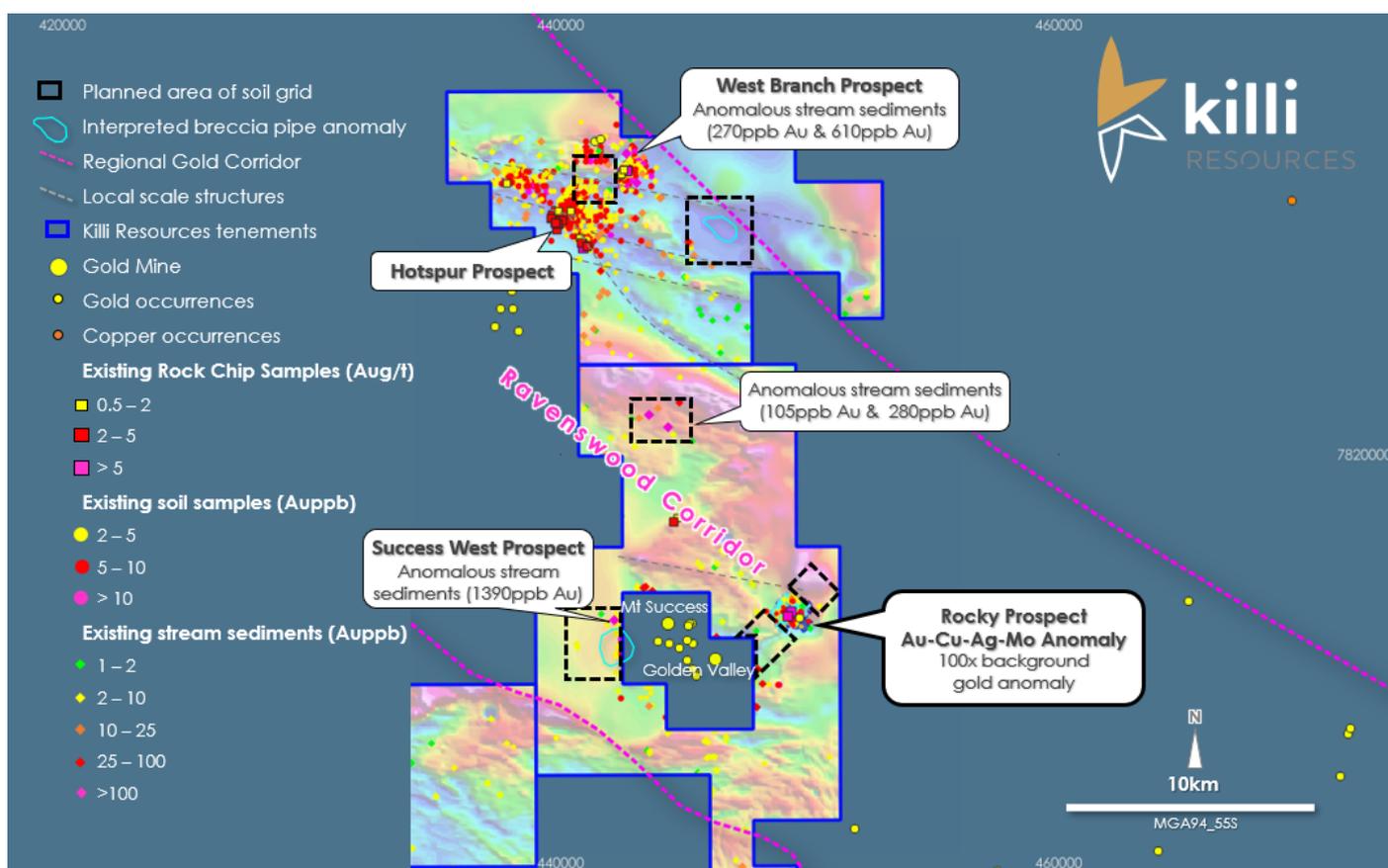


Figure 3. Location of soil program at Ravenswood North Project to be completed in July 2022.

Media Enquires

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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.

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 4. The Company is focussed on underexplored provinces with the potential for a large-scale new discovery.

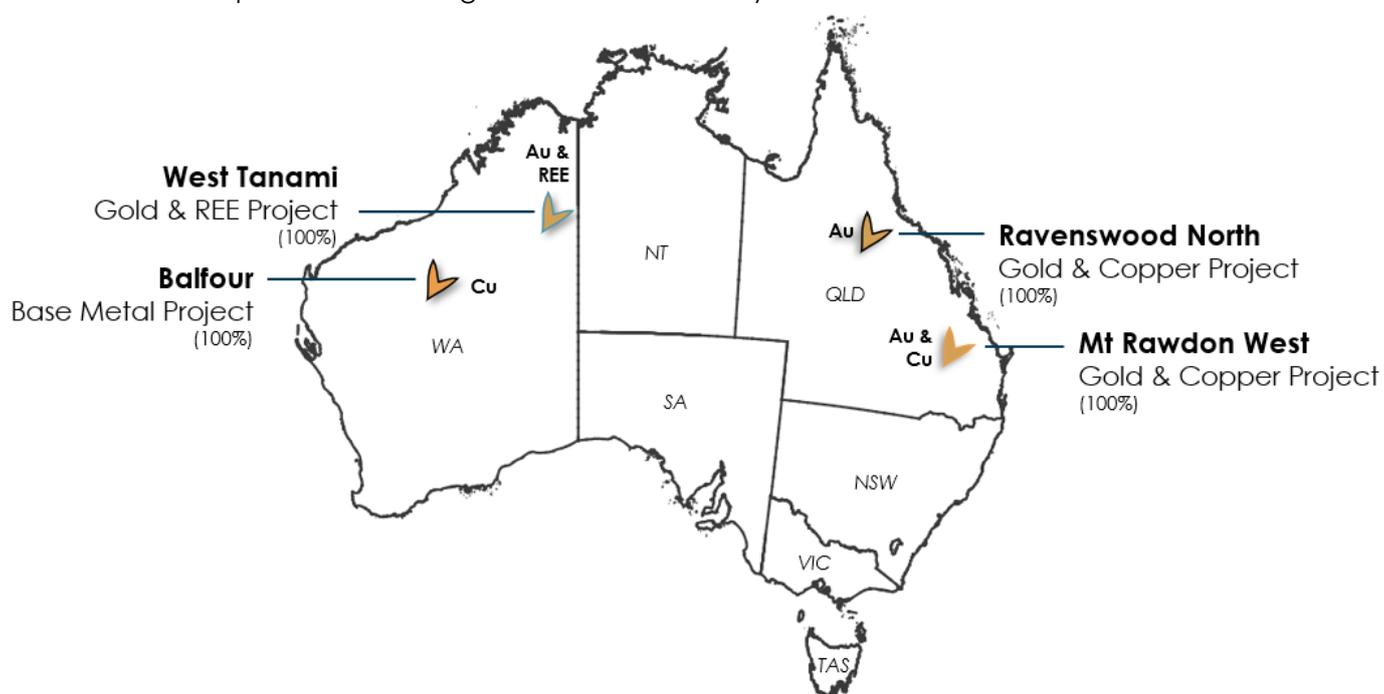


Figure 4. Location of **Killi Resources Limited** gold, copper and rare earth projects in Australia.

Ravenswood North

The Company owns 100% of the Ravenswood North Project located near Charters Towers in Queensland. The project consists of five granted tenements totalling ~580km². The majority of the land holding covers the prospective Ravenswood-Charters Towers gold corridor, host to Ravenswood Gold Mine, Charters Towers, Golden Valley, Kitty O'Shea, Mt Success and Piccadilly, Figure 5. The Company believes this project has the potential for a large-scale Intrusive-Related Gold (IGR) System and is currently in Joint Venture (JV). The JV partner has the ability to earn up to a maximum 70% of the project by investing \$2.5M into exploration over two years.

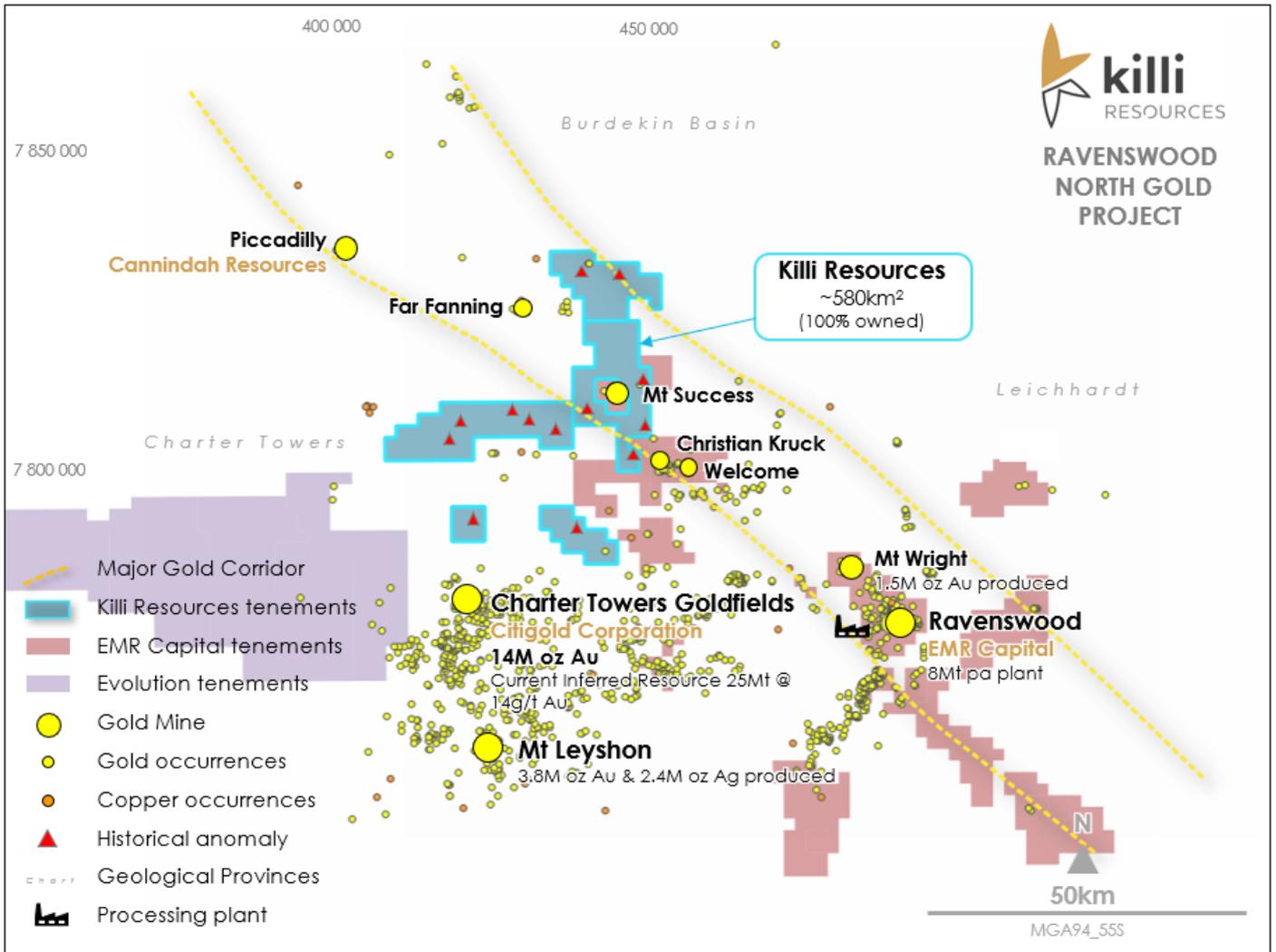


Figure 5. Location of **Ravenswood North Project** in relation to existing mines of the Charter Towers area.