27th June 2022

VTEM SURVEY TO IDENTIFY SULPHIDE CONDUCTORS COMMENCES

- A detailed VTEM heli-survey has commenced over ~300km^2, covering the width of the prospective Ravenswood corridor at the Ravenswood North Project.
- The airborne survey has been designed on 200m spaced lines to identify concealed sulphide conductors that may host gold and/or copper mineralisation.
- The program covers the dominant structural corridor within the district including the recently determined geochemical Au-Cu-Ag anomaly at 'Rocky' prospect.
- The results of this geophysical program in conjunction with geochemical results will determine definitive drill targets for future exploration.

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

The survey will be completed within weeks and cover ~300km^2 of the Ravenswood Corridor. The results provide a direct detection method to identify concealed sulphide conductors that may be related to gold and/or copper mineralisation.

Killi CEO, Kathryn Cutler commented, *'It's fantastic to be back out at Ravenswood North completing further field work and adding to our exploration inventory. On the back of our recent geochemical successes, we are adding a geophysical survey to bolster our geological understanding and generate additional exploration targets for future drill programs. There are multiple historical gold and copper mines within kilometres of the survey area, and we look forward to the VTEM results, which we believe will possess strong potential to identify concealed sulphide conductors, which may be related to the region's extensive high-grade mineralisation.'*

Figure 1. VTEM Helicopter in flight.

VTEM Max (Versatile Time-Domain Electromagnetic) Survey

The Company has commenced the first stage of its geophysical surveys at the Ravenswood North Project, which will cover 300km^2 of the prospective Ravenswood corridor over two of the Company's tenements, Figure 2. The survey will be flown on 200 – 400m flight lines for a total 790-line kms using VTEM Max technology, used for locating discrete conductive anomalies as well as lateral and vertical variations in resistivity.

The survey area has been designed to target structures prospective for gold and copper mineralisation and has existing copper and gold occurrences as recorded by the Queensland Geological Survey.

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 geophysical technology which is being deployed.

The results of the survey will be returned in the next few weeks and will assist with interpretations and target generation for future drill programs.

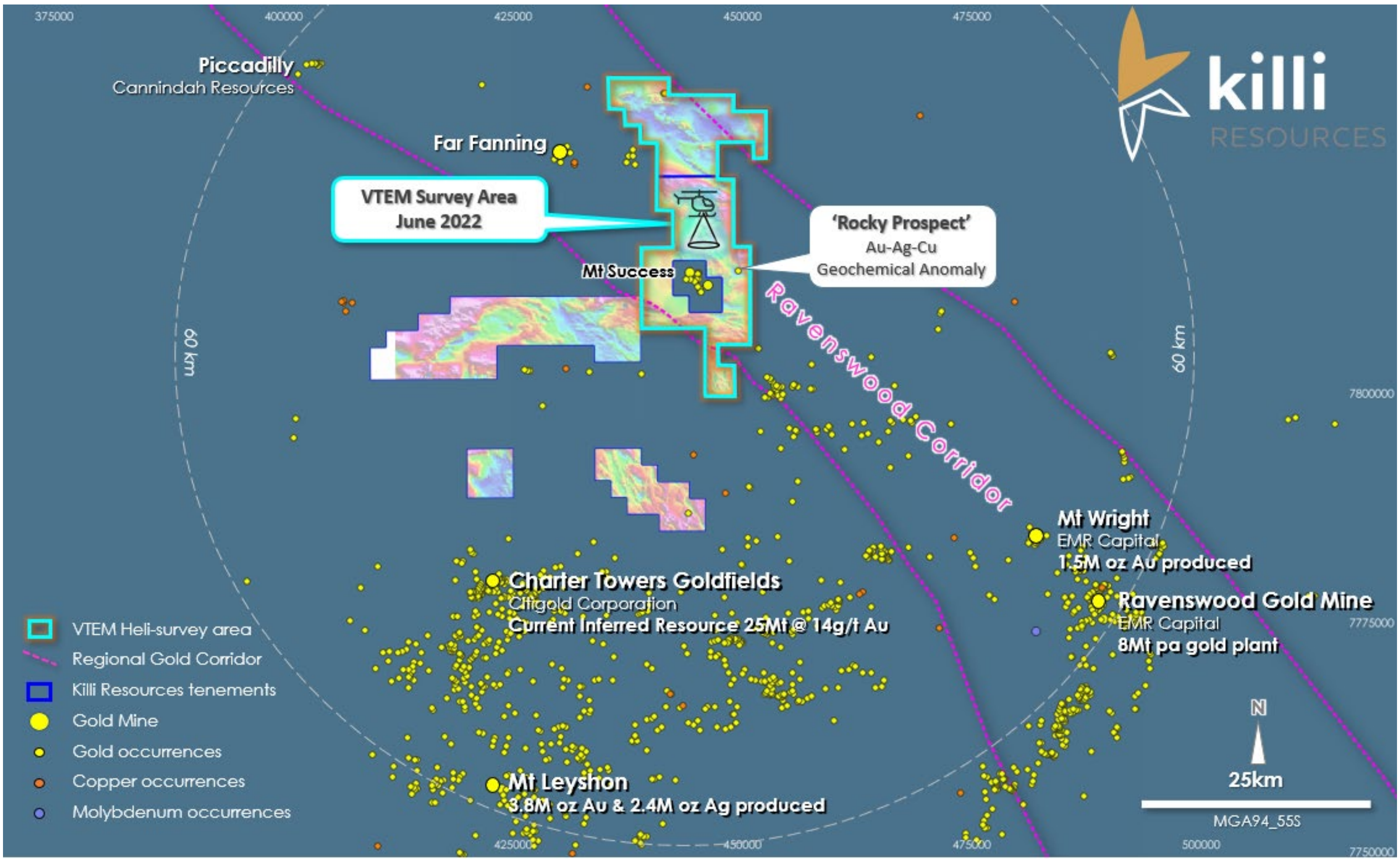

Figure 2. Airborne Heli-VTEM Survey area at Ravenswood North Project, to cover the Ravenswood Corridor with gold and copper occurrences within the region.

Further Exploration

Following the VTEM survey the geochemical program will recommence, following up the Au-Cu-Ag anomaly at Rocky Prospect. The soil grid will be extended towards the Mt Success and Golden Valley tenement boundary and to the north-east. Further field mapping will be completed to identify additional breccias at the prospect and across the project.

Authorised for release by the Board of Killi Resources Limited.

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

Figure 3. 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 ~580km^2. 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 4. 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.

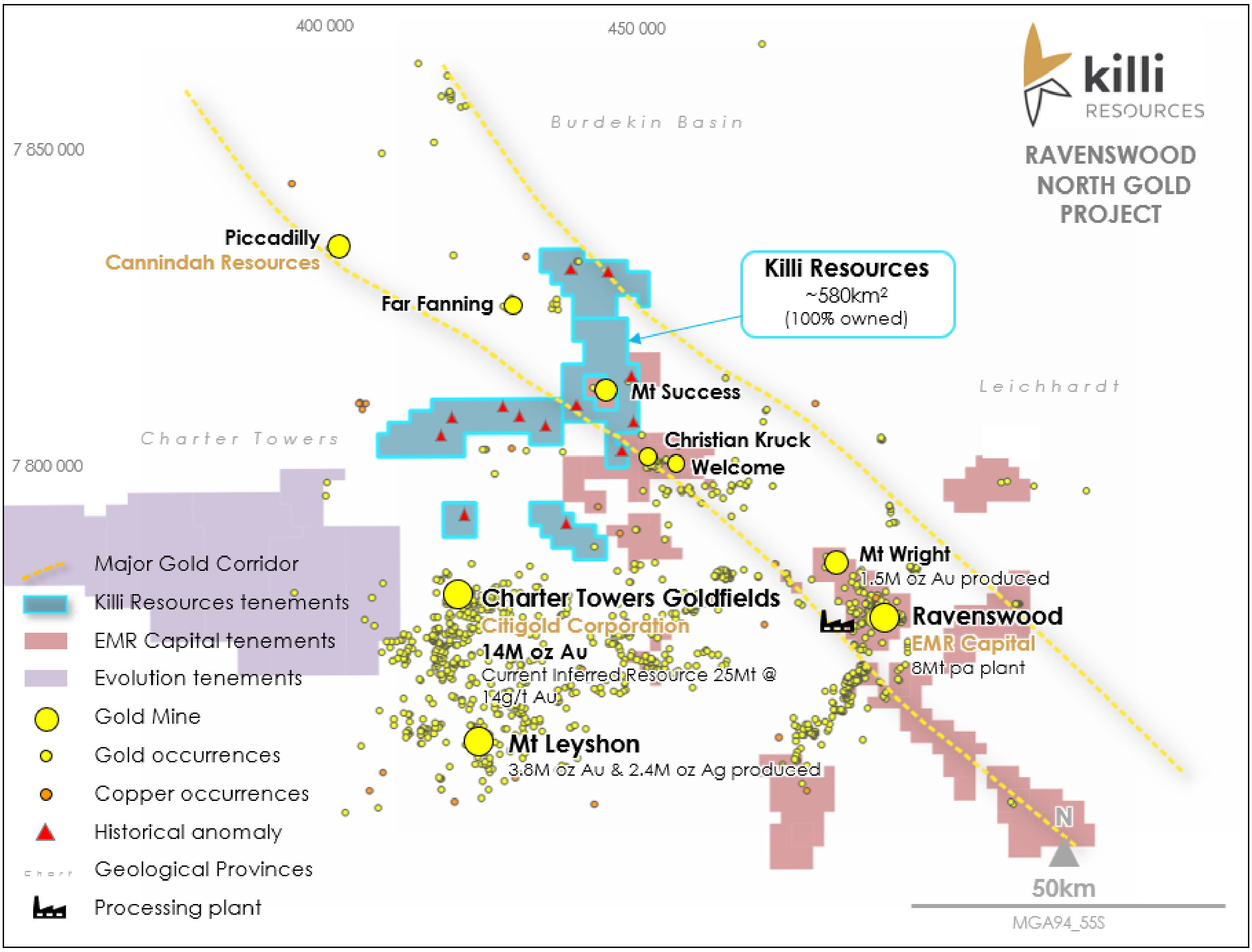

Figure 4. Location of **Ravenswood North Project** in relation to existing mines of the Charter Towers area.