

Parallel gold structures identified at Kaa Mt Rawdon West Project, Queensland

- Assays continue to indicate a new **epithermal gold system at Kaa target**.
- Soil results identify two new mineralised trends sub-parallel to the current 1.8km mineralised trend all of which remain open along strike.
- Processing of the Induced Polarisation (IP) survey data is being completed, with results expected in the coming weeks.
- The maiden drill campaign to follow, testing depth extensions of high-grade gold surface mineralisation and potential IP anomalies.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce assays from geochemical samples have recognised two additional gold-copper anomalies, parallel to the Kaa main trend, within the 100% owned Mt Rawdon West Project in Queensland.

A high-grade gold structure was recently confirmed at Kaa, with rock chip assays returning up to 238g/t Au, 5.4% Cu and 907g/t Ag (refer to ASX release dated 9th July 2024). Two new potential structures have been identified, with similar anomalous pathfinder elements to Kaa of antimony, bismuth, mercury, and tungsten. The new trends occur along ridges to the north and to the south of the main trend already determined.

The results of these assays increase the width and size to the epithermal gold footprint at Kaa to 900m x 1,800m with anomalism open at the extent of current sampling, Figure 1.

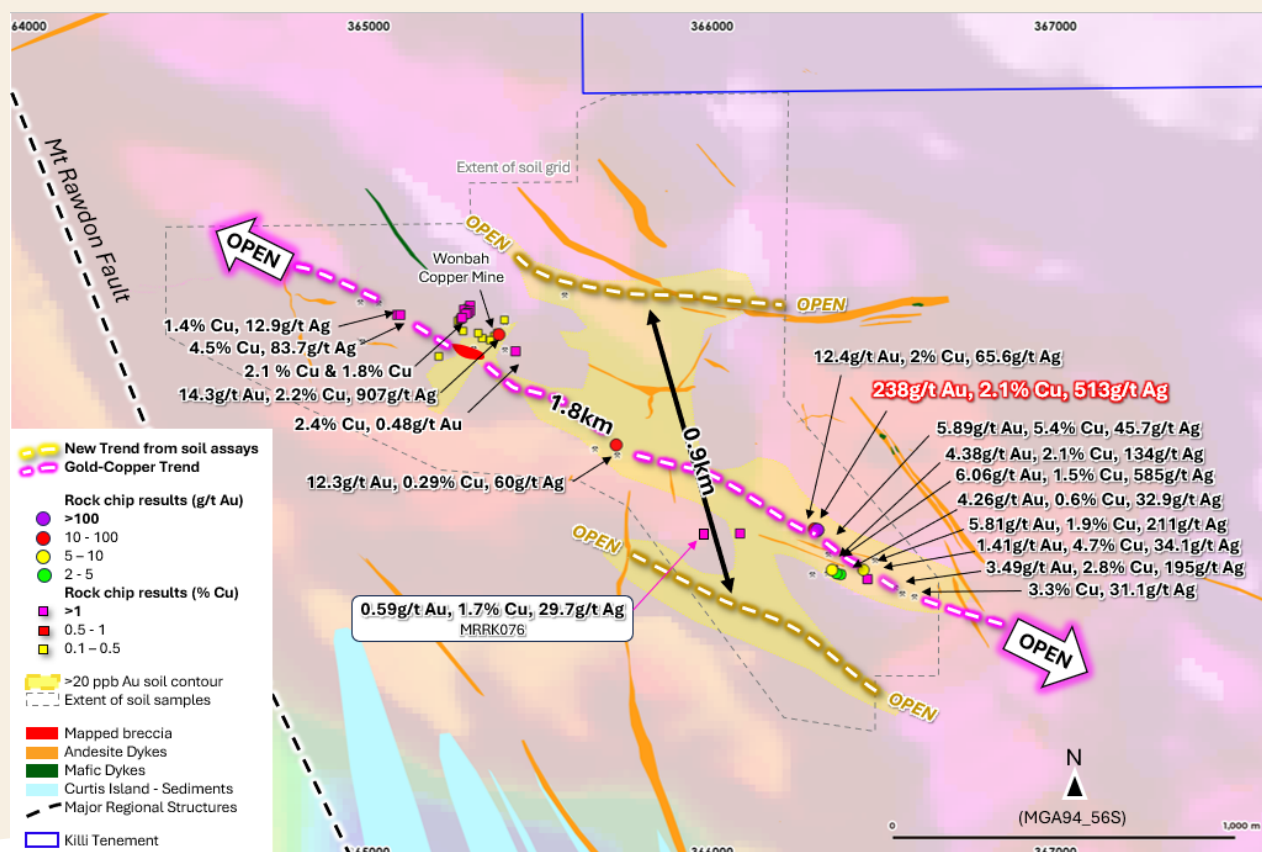


Figure 1. Kaa high-grade gold-copper target, with new parallel gold trends from soil contours.

CEO, Kathryn Cutler stated: *“The system at Kaa is integrating well, with these latest outcomes bringing additional scope to the target. Surface mapping identified multiple phases of intrusive rocks, along deep-seated faults at the target, which align with the gold anomalies seen to date. This additional data will be compiled with the results of the IP Survey, recently completed, to generate robust drill targets for the first drill campaign ever at Kaa.”*

Kaa – new epithermal system

The Company collected additional soil samples at Kaa target to extend the soil grids to the north and south of the main trend. Geochemical samples reported in this announcement have revealed two additional gold trends on nearby parallel ridges to the main Kaa trend, with peak results including; 95ppb Au, 202ppm Cu, 350ppb Ag, 1.49ppm Bi, 7.05ppm Sb, & 2.17ppm W.

To date the best soil results at Kaa include 460ppb Au, 1,595ppm Cu, 1.43ppm Ag, and are found along the main trend of Kaa.

One rock chip sample (MRRK076) was also taken while collecting the soils, which return **0.59g/t Au, 1.7% Cu and 29.7g/t Ag** in assay. The sample was taken from a previously unrecorded old working, located between the main Kaa trend and the new southern trend, outside the anomalous soil gold contour. This result together with the new soil sampling results indicates there is further gold to be found outside the current soil anomaly.

Further infill soil grid and rock chip sampling across the two new trends is planned. The soil grids will also be extended along strike for all three trends.

Local mapping of Kaa identifies the host rock to be the Wonbah Granodiorite, which has been intruded by numerous intermediate dykes, with porphyritic textures. The dominant orientation of the dykes, which have intruded major faults, trend north-west to south-east and east-northeast to west-south-west.

The gold, copper and silver mineralisation seen in the soil and rock chip results coincides with these faults and is dominantly associated with east-west fractures along the main trend.

Kaa Main Trend

A very high-grade sample, believed to represent the surface outcrop of a mineralised structure returned **238g/t Au, 2.1% Cu & 513g/t Ag** in assay, with multiple samples along the trend returning stellar results of (reported ASX Announcement 9th July 2024):

- MRRK061: 14.3g/t Au, 2.2% Cu & 907g/t Ag
- MRRK065: 12.3g/t Au, 0.3% Cu & 60.0g/t Ag
- MRRK073: 5.89g/t Au, 5.4% Cu & 45.7g/t Ag
- MRRK068: 5.81g/t Au, 1.9% Cu & 211g/t Ag
- MRRK072: 6.06g/t Au, 1.5% Cu & 585g/t Ag

Field work completed in June 2024 has identified a high-grade gold and copper structure in-situ- at surface which extends from the historical ‘Wonbah Copper Mine’ along the soil anomaly to the south-east along a ridge. Rock chips collected during this recent program were taken from outcrop along the ridge which is approximately 200m in width.

Additional old workings, veins and gossan structures were located along the trend and sampled, returning on average 5-6g/t Au, 1-2% Cu, and 100g/t Ag, Figure 2.

One specific gossanous outcrop striking east-southeast and dipping shallowly to the south-west was sampled and returned an outstanding result of **238g/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 where it goes undercover, and where existing soil samples do not cover. Further soil sampling is planned to test the trend along strike.

Next Steps

The Induced Polarisation geophysical survey has been completed at Kaa, with processing of the data currently underway, and results to be reported in coming weeks. The survey will provide a 3D geophysical model down to 300m depth potentially identifying any sulphides (chargeable units) beneath the gold-copper-silver mineralisation seen at surface. IP Surveys have historically proven successful in identifying drill targets for exploration of porphyry-epithermal style systems in Australia.

Any conductive units identified will provide drill targets for the upcoming drill campaign.

More regional surface samples collected in the main 'Wonbah corridor', covering the Baloo area will be reported in coming weeks.

The surface mapping will be compiled with the results of the Ground IP geophysical survey to determine targets for the Company's maiden drill campaign, and the first holes ever at the Kaa Target.

The drill program is due to commence in August.

Authorised for release by the Board of Killi Resources Limited.

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Table 1. Rock Chip Result from Kaa Prospect

Sample ID	Easting	Northing	Au (ppm)	Cu (ppm)	Ag (ppm)	Bi (ppm)	Sb (ppm)	Pb (ppm)	Zn (ppm)	Description
MRRK076	365,999	7,225,904	0.59	16,850 (1.7%)	29.7	22.5	8.02	6,410 (0.6%)	2,950 (0.3%)	Quartz Vein, within tonalite

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

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 3. 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.

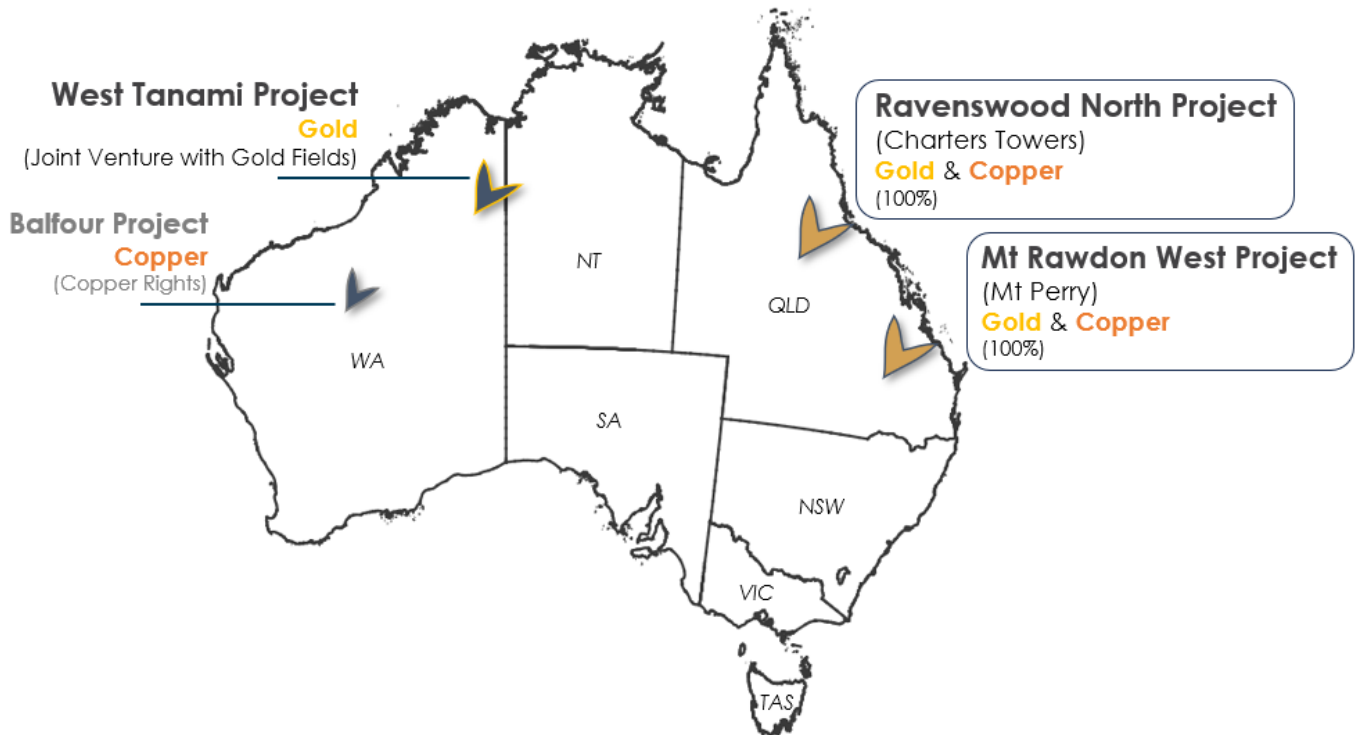


Figure 3. Location of Killi Resources Limited gold and copper projects in Australia.

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 and has produced 1.8 million ounces of gold to date, consistently producing 75,000 - 80,000oz annually.

The controlling mineralisation 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.

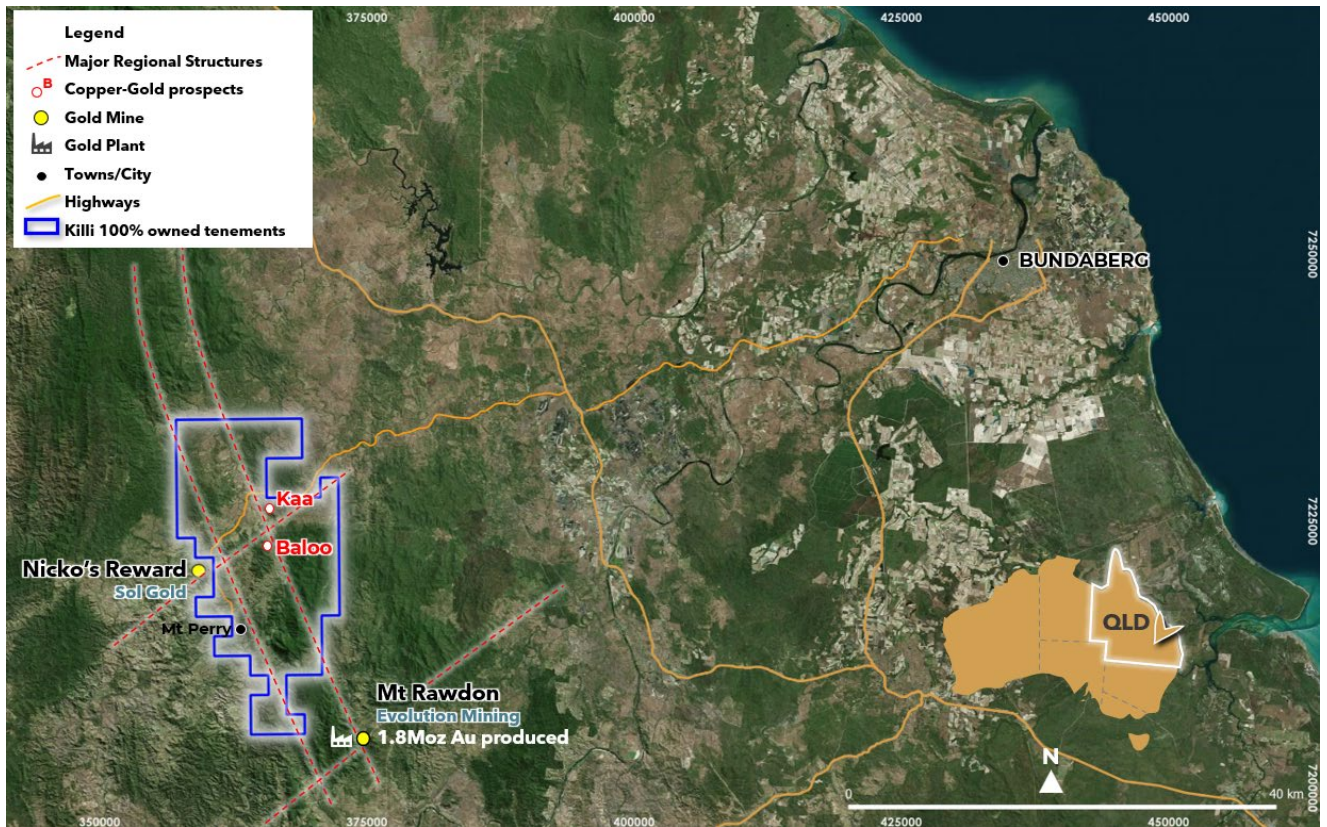


Figure 4. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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.	Rock chip was collected at surface as waste rocks from mullock pile in relation to historical mining activities. The collection of this rock chip sample is appropriate for the style of mineralisation being explored for. All sample details are reported in Table 1. The location of soil and rock chip samples was recorded using a handheld GPS Garmin and using GPS Tracks applications which use satellite positioning and are accurate within +/- 2m. Sample locations were digitally recorded and recorded within the geologists field note book. All samples were geologically logged, pXRF'd (not reported) and photographed prior to being sent to the laboratory for analysis.
Drilling techniques	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	- 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	- 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.	All rock chip samples were geologically logged in the field, digitized and loaded into the Company's geochemical Aveza database. All soil samples were logged for location within the weathering profile, depth, colour and lithology.
Sub-sampling techniques and sample preparation	- 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.	Sample collection and analysis technique is appropriate for the style of mineralisation. For the rock chip sample a 1-2kg sample was collected in the field and placed in a calico sample bag with a sample identification number. The sample was collected using a geological pick, to remove the rock from the ground. The sample was then collected into a polyweave bag, and directly submitted to the ALS laboratory in Townsville, Queensland. For the batch of samples submitted to the laboratory, one Certified Reference Material standard and one Blank were submitted to the laboratory for analysis. The soil samples were sieved to -80um mesh and a 100-150g sample collected in a paper sachet. The sachets were numbered, collected in a polyweave bag and submitted the ALS laboratory in Townsville, Queensland.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- 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.	The rock chip was analysed for gold and multi-elements via the AuMe-TL44 analytical method, at ALS Laboratories. The rock sample was crushed and pulverized, and then a 25g sample taken analysed via ME-MS61 four acid digest for Au, Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, & Zr. The soil samples were analysed via AuME-TL44 method for Au, Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, & Zr.
Verification of sampling and assaying	- 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.	Assays were interrogated to determine anomalism of elements from background, which have been reported in Table 1 in the main text of the document. All assays have been loaded into the Company's database and QAQC passes internal procedures. No adjustments have been applied to the assay data.
Location of data points	- 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.	The location of the Rock chip and soils samples was recorded using a hand-held GPS and field notebook. With waypoints recorded at each location, within the MGA94_56S grid-system, and reconciled with the database and via GIS programs.
Data spacing and distribution	- 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.	The spacing of rock chip and soil samples is adequate, across the area. No compositing of samples has been applied.
Orientation of data in relation to geological structure	- 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.	No bias is assumed with the rock chip or soil samples due to the orientation of samples.
Sample security	The measures taken to ensure sample security.	Rock Chip and soil samples were dispatched in polyweave bags to ALS Townsville. ALS laboratories completed sample preparation and analysis at laboratories in Townsville and Brisbane. ALS Townsville completed the preparation of the samples and directly couriered them the ALS Brisbane for multi element analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The company has completed an internal audit on the data to confirm the Company QAQC guidelines are followed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	(a) 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.	The tenements relating to this announcement are held within Access Australia Mining Pty Ltd, which is a wholly owned subsidiary of Killi Resources limited. The results in this announcement are on granted Killi Resources tenure. Tenement EPM 27828 is granted.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties Geology	(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>	At this point the company is not aware of any reasons that inhibit the company to operate on the tenement in the future. There are no overriding royalties, joint ventures or partnerships over this ground.
	(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.
	(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>	Sample numbers, sample locations and assay grades for potentially economic minerals are provided in the body of the announcement.
	(i) <i>easting and northing of the drill hole collar</i>	There is no drilling on this project to date, by any previous explorer or by Killi Resources.
	(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>	
	(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>	
Data aggregation methods	<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	Diagrams have been provided within the text of the announcement to provide context and location of the samples.

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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).	Killi Resources plans to carry out further exploration work programs on the tenement, including geophysics, and further geochemical and drilling programs.
	(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.	Diagrams have been completed as in interpretation of the geology from existing geophysical data and observations from the field.