

Drilling continues at Kaa & IP commences at Baloo Mt Rawdon West Project, Queensland

- Maiden drill campaign at the Kaa prospect is progressing well with two diamond holes for 493m now completed, and a further 6 holes currently planned.
- Visual observation of the first two holes provide confidence in the targets and continuation of the drill campaign.
- First diamond core samples now at the laboratory, with assay results expected within 4 weeks and ongoing results to follow with each hole as drilled.
- IP Geophysical Survey has commenced at Baloo, located adjacent Kaa, and is the second major prospect at the Project
- IP at Baloo will cover the significant 2.5 x 1.8km Au-Cu-Mo anomaly, with a view to defining additional drill targets at the project.

Killi Resources Limited ('Killi' or the 'Company') (ASX: KLI) is pleased to announce that current field work at the highly prospective 100% owned Mt Rawdon West Project is underway at the Kaa and Baloo gold-copper exploration targets.

The maiden drill campaign is progressing well at Kaa, with two diamond drill holes for a total 493m completed. The first two drill holes tested the large chargeable anomaly determined from the IP survey, on Line 4000N, and beneath the historical Wonbah Copper Mine, (*ASX Announcement 5 August 2024*).

The drill rig is currently completing the third hole at the target, beneath the **238g/t Au, 2.1% Cu, and 513g/t Ag** rock chip sample (*ASX Announcement 9 July 2024*), Figure 2.

An Induced Polarisation (IP) geophysical survey has commenced at the Baloo target, to determine drill targets beneath the 2.5km x 1.8km Cu-Au-Mo geochemical anomaly.



Figure 1. Diamond drilling currently underway at Kaa, MRDD002.

Chief Executive Officer, Kathryn Cutler said: “It’s a very exciting time for the Company at the moment, being few weeks into the maiden Kaa diamond drill campaign, and now with the IP Survey starting at Baloo. This is an outstanding project and we are ramping up our exploration efforts across the wider Project.

Our recently completed capital raising ensures we are well-funded to fully explore the 1.8km gold-copper trend at Kaa, including extending the drilling in the event of good results, as well as continue exploration at Baloo and ensure our exploration pipeline remains full. We’ve identified a significant geochemical epithermal-porphyry target at Baloo, and knowing what we do about Kaa, we are excited to commence the IP Survey at Baloo.”

Kaa Drilling

Killi has completed the first two diamond drill holes ever at the Kaa prospect, to date. With these initial holes designed to test beneath the 1.8km gold-copper trend as well as geophysical targets determined from recent field exploration programs.

The first two holes have tested beneath the historical ‘Wonbah Copper Mine’ as well as the large IP anomaly north-east of the old workings, Figure 2.

Diamond drill hole **MRDD001** has been drilled to 281.8m depth, with the hole designed to test the large IP anomaly target, Line 4000N, Figure 3.

Diamond hole **MRDD002** was completed to 212.5m depth underneath the historical Wonbah Copper Mine, Figure 2.

The visual results of these first two holes gives confidence to the targets, with the Company continuing with the current drill campaign. These drill holes have been logged and processed and sent to the laboratory for analysis, with results expected in the next 4 weeks.

The drill rig has currently moved onto the planned hole which will drill beneath the **238g/t Au, 2.1% Cu, 513g/t Ag**, which represents the gold-copper trend exposed at surface, Figure 2.

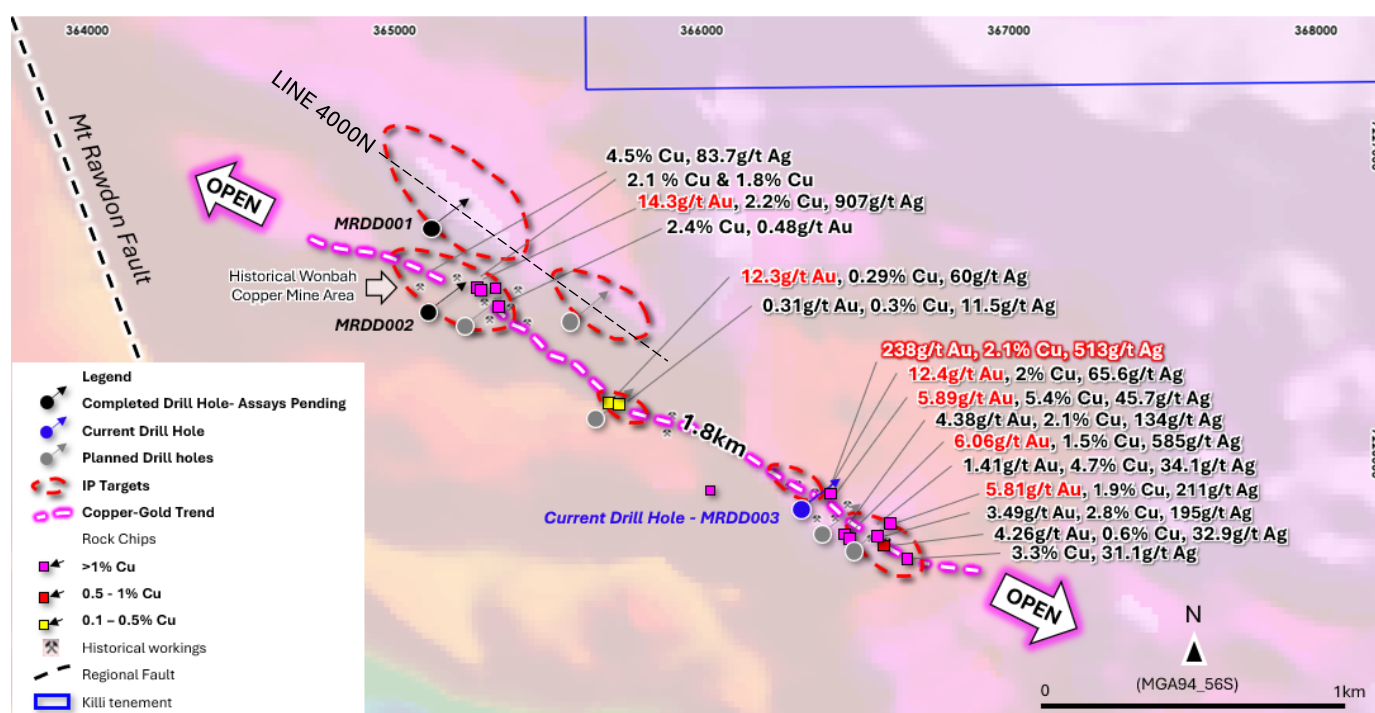


Figure 2. Kaa, copper-gold trend with rock chip results and planned/completed/current drill hole locations.

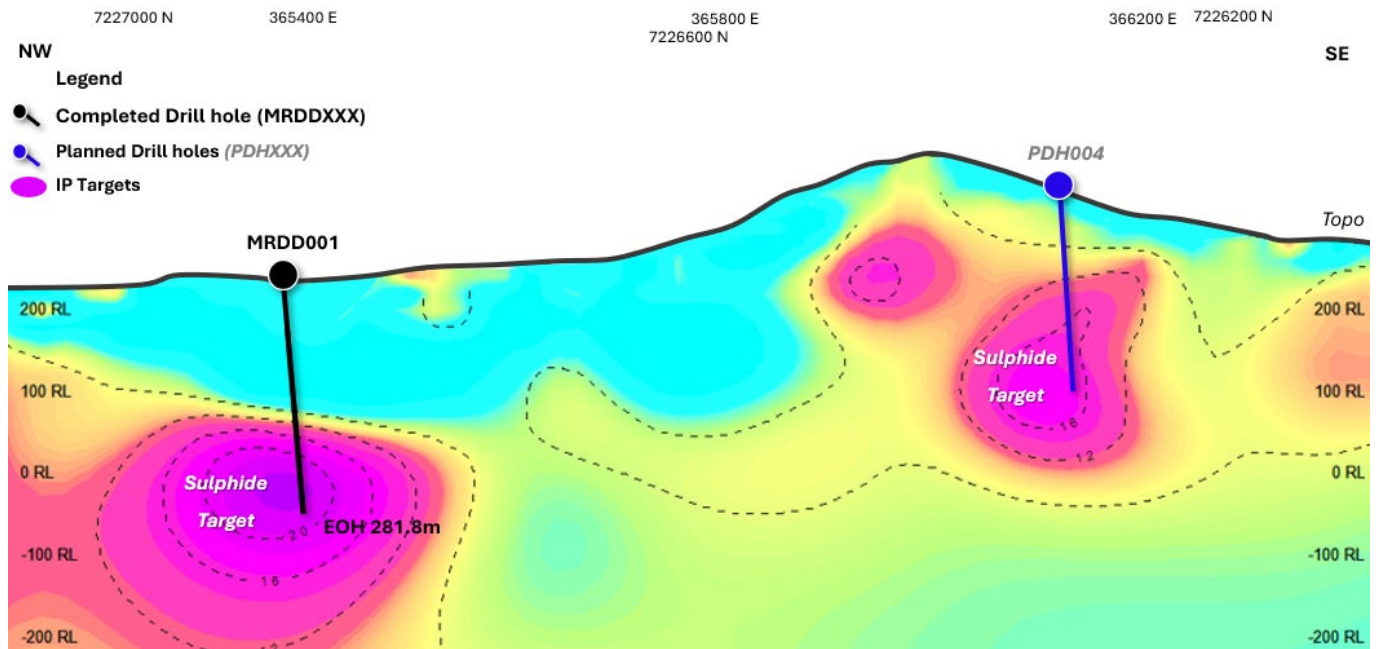


Figure 3. Kaa, long-section of IP results on Line 4000N, and completed and planned drill holes.

Baloo IP Survey Commences

Killi has also commenced the IP Survey at Baloo. The survey will cover the large 2.5 x 1.8km Au-Cu-Mo soil anomaly and generate a 3D geophysical model for the target, identifying chargeable (sulphide-rich) and resistive (silica-rich) zones beneath the geochemical footprint, Figure 4. The survey will take place over the next 4 weeks, with results to be reported approximately a month after survey completion.

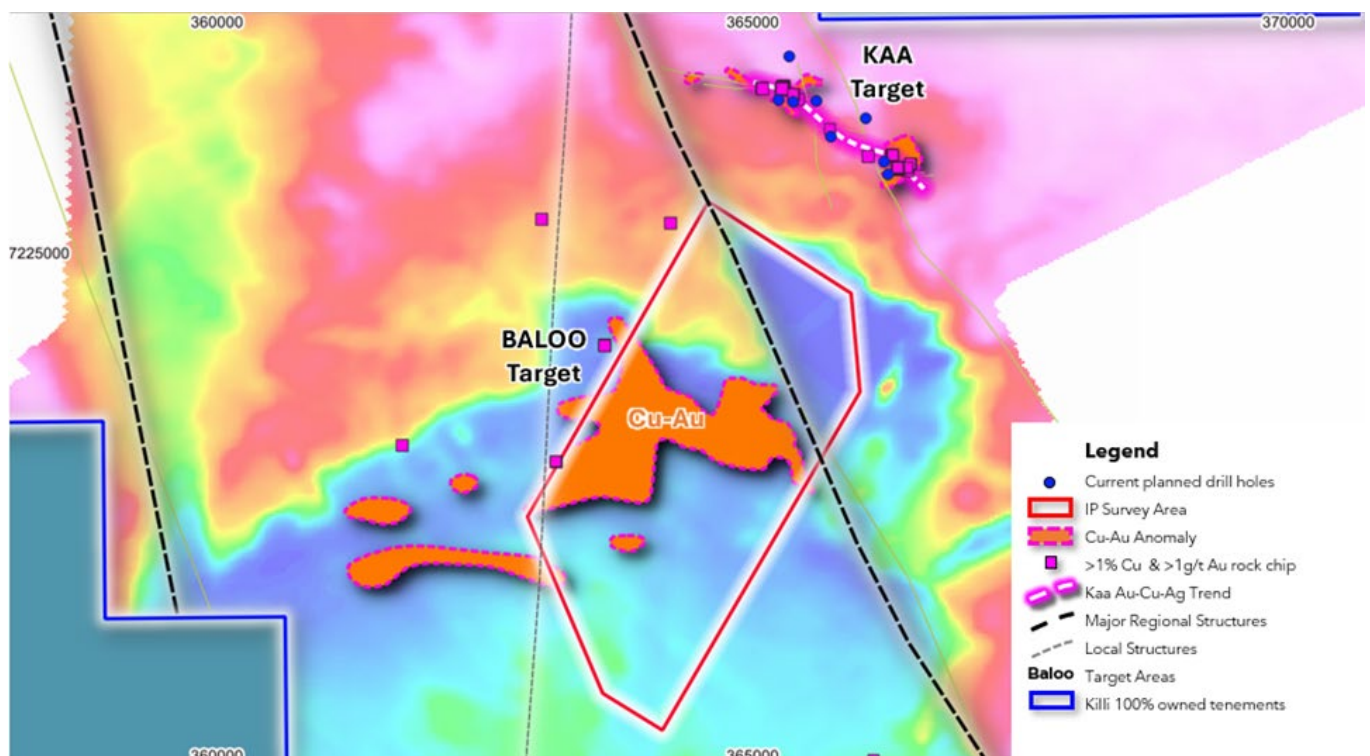


Figure 4. Location of IP survey area at Baloo, in relation to the current drill program at Kaa.

Next Steps

The Company continues with the currently planned diamond drill campaign at the Kaa prospect. A further six holes have been planned, with additional holes to be designed based on results of the holes as they are drilled.

Holes are being processed and sent to the laboratory as they are drilled, with assay results to be released to market as they become available, with the first few holes expected within 4 weeks.

The IP survey at the Baloo gold-copper-molybdenum soil anomaly is currently underway and will be completed by mid-October.

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
5 August 2024	Gold copper drill targets confirmed at Kaa
28 August 2024	Drilling commences 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.

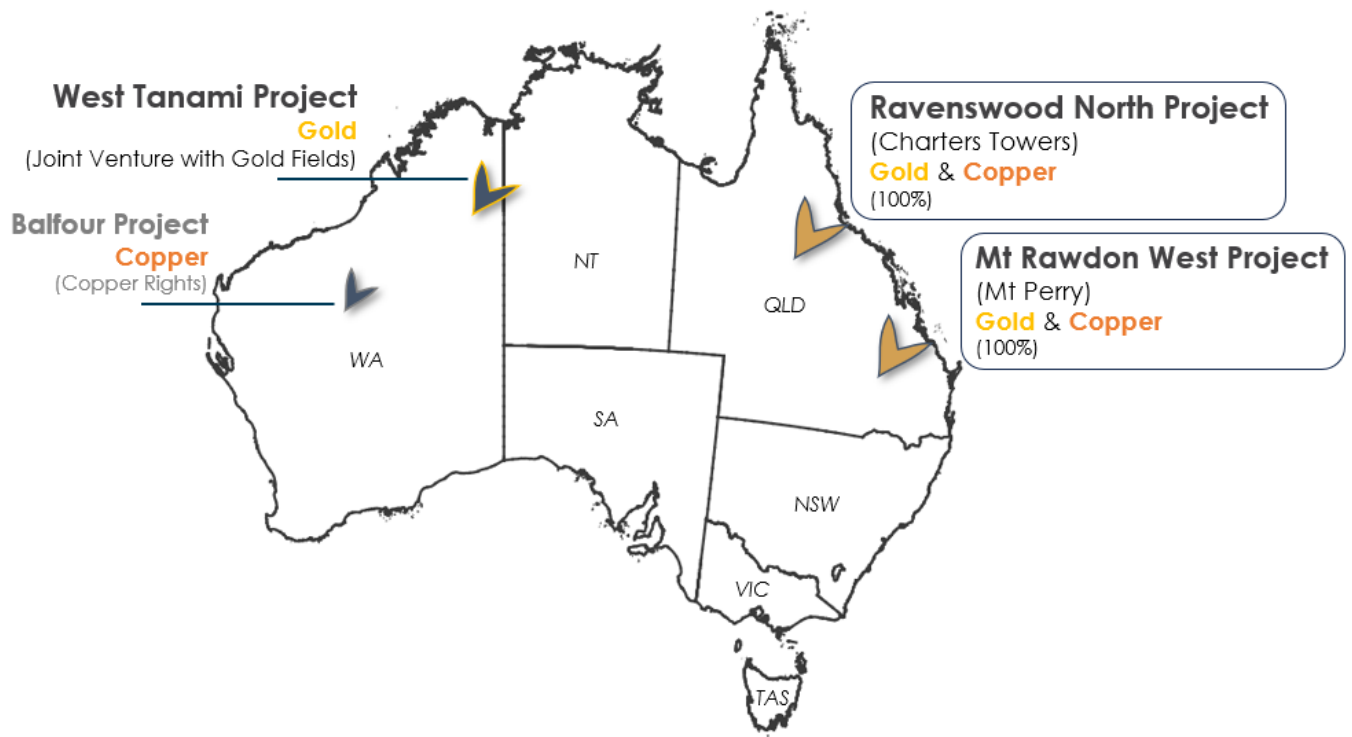


Figure 4. Location of Killi Resources Limited gold and copper projects in Australia.

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.

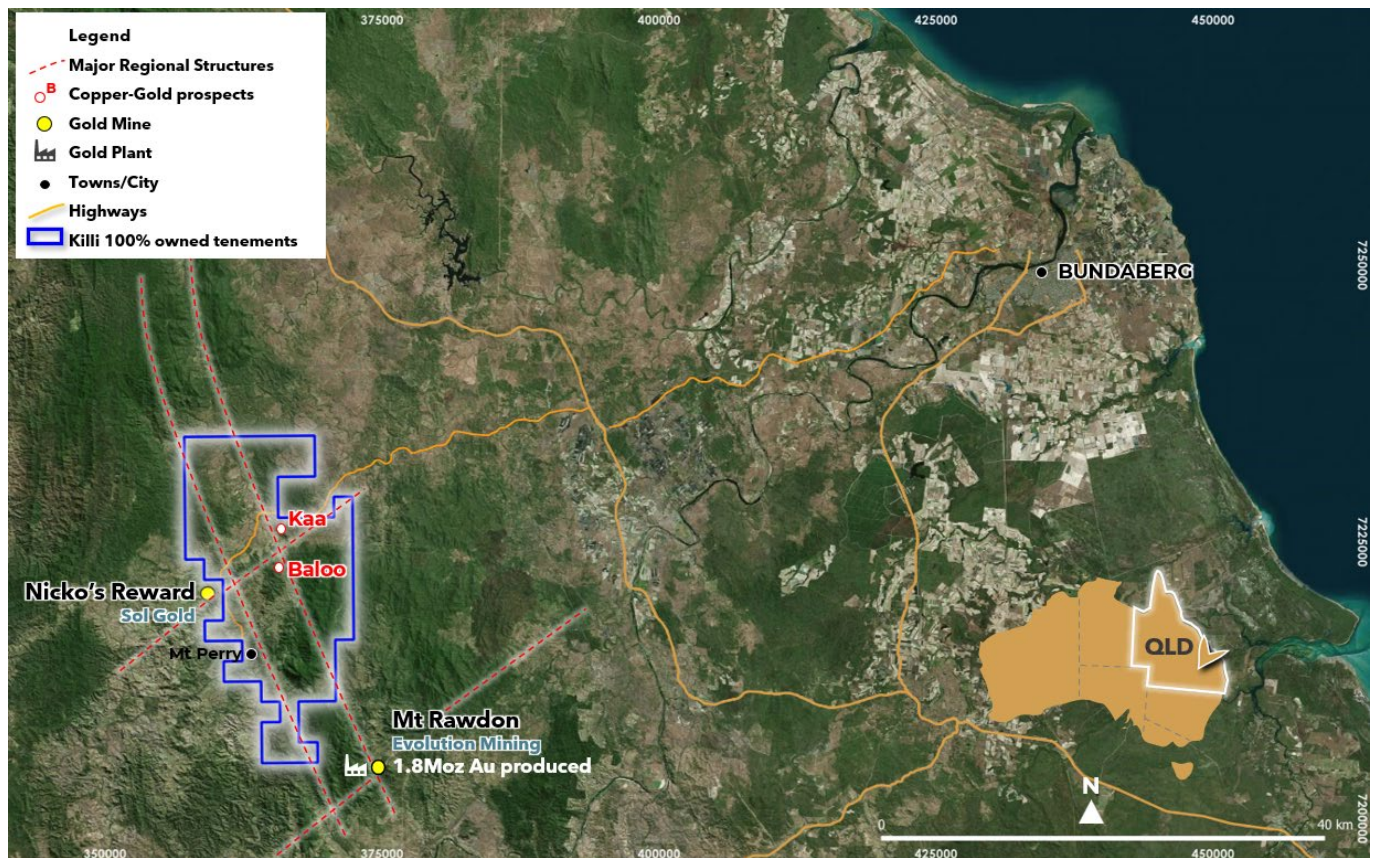


Figure 5. Location of the Mt Rawdon West Project 70 kilometres inland from Bundaberg, land holding of 309km².