

Exploration Update for the West Tanami Project

- The West Tanami Project is currently 100% owned by Killi Resources, with Gold Fields earning into the Project via an option to acquire an 85% interest by spending \$13m on exploration.
- Gold Fields has met the initial \$2m spend commitment well ahead of schedule.
- Active exploration at the Project commenced in November 2024:
 - New geophysical surveys identified areas of interest supporting historical results and have facilitated immediate work, including additional geophysics and a project-scale geochemical sampling program.
- An initial soil sampling survey commencing in August is expected to be completed by early October 2025, with assays and interpretations due Q1 2026.
- Current exploration is geared towards drill-testing defined priority targets.

Killi Resources Limited ('**Killi**' or the '**Company**') (ASX: KLI) is pleased to provide an update on exploration activities at the Company's West Tanami Project ('**Project**'), located in the Kimberley region of Western Australia. Exploration is being undertaken by Gold Fields Limited ('**Gold Fields**') (JSE: GFI), who have the right to earn up to an 85% interest in the Project by spending \$13 million within five years.

Exploration Currently Underway

The Gold Fields Option and Joint Venture Agreement was completed in May 2024, with Gold Fields taking over the operation and management of the Project (ASX announcement 15 May 2024).

Exploration by Gold Fields commenced in November 2024, via an airborne gravity survey (ASX announcement 27 November 2024). The 1,600km² gravity survey was conducted on 200 metre spaced, east-west lines, over the entire Project area. The survey provides a very detailed dataset, with early interpretations identifying several areas of interest, some supported by past exploration results.

This work has defined the requirements for the next phase of exploration, including additional geophysical surveys and surface geochemical sampling.

- AN aerial electromagnetic (AEM) survey covering the entire Project area expected to commence in August will map subsurface variations in geophysical conductivity/resistivity, that can indicate sulphide bodies or variations in alteration associated with mineralisation.
- Heritage access clearances have been granted for a regional soil sampling program covering the Project, testing on 1,200m centres. In addition, several priority areas will be sampled on a more detailed spacing of 100m by 400m. In total, approximately 2,500 sample sites are proposed.
- The helicopter supported soil sampling program is also slated to commence in August and finalised by early October 2025, with assays and interpretations due Q1 2026

Killi's CEO Brett Smith said:

"The Gold Fields exploration team have been working hard to generate high-quality foundational datasets from which to base future exploration at the West Tanami Project, which is located in an area with a prolific gold endowment."

In the first eight months of the JV Earn-In Agreement, Gold Fields surpassed the agreed \$2 million minimum expenditure required for the first two years of the earn-in. We see this as further validation of the Project's promise.

This next phase of exploration will provide an exceptional geochemical dataset, covering the whole Project, from which targets for follow up work and drilling will be defined. All going well, we would expect targets identified from this program to be tested in the subsequent field season."

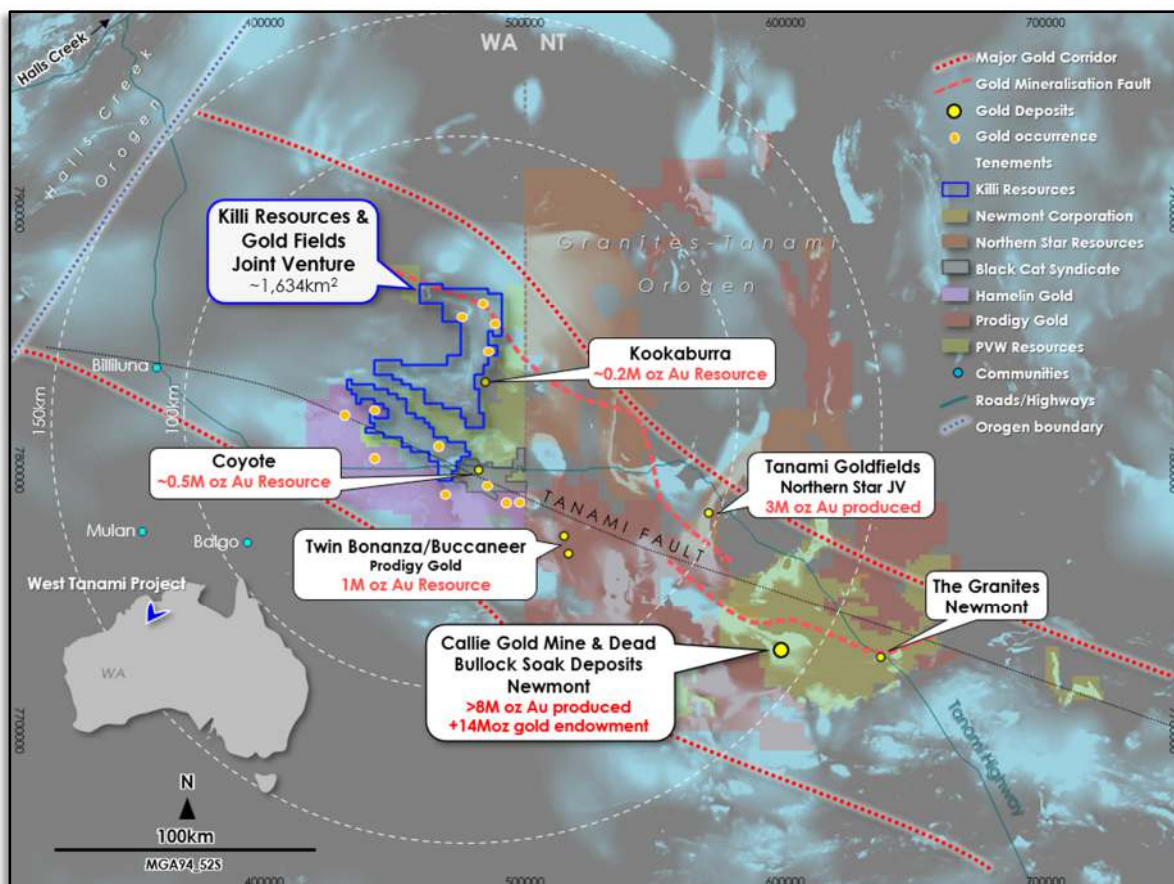


Figure 1. Location of the West Tanami Project; Regional setting and gold deposits within the Tanami Belt.

The West Tanami Project

The West Tanami Project covers 1,600km² of the Tanami Geological Belt, including 100-kilometre strike of the main gold mineralising structures, and is located 120 kilometres along strike from the 14-million-ounce Callie Gold Mine. The Tanami Geological Province is cut in half by the Western Australian and Northern Territory border, with 19 million gold ounces attributed on Northern Territory ground, and only 700,000 ounces in Western Australia.

The Joint Venture agreement between Killi and Gold Fields ensures the Project will be adequately and systematically explored in the coming years, leveraging the Project to the financial market's sentiment for gold.



Figure 2. Exploration aircore drilling at the West Tanami Project in 2022.

About Killi Resources Limited

Killi is an Australia-based and focused explorer employing a methodical and disciplined approach in exploring for gold and copper in forgotten mineral provinces.

The Company currently owns 100% of the West Tanami Project, and two gold-copper exploration projects in Queensland - the Mt Rawdon West Project near Bundaberg and the Ravenswood Project in the Charters Towers region. The Queensland 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 also retains copper rights to the Balfour Project in the Pilbara of Western Australia. Tenure held by Black Canyon (ASX: BCA).



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

Current exploration is focused on the **Mt Rawdon West Project ('Mt Rawdon')**, 60 kilometres inland of Bundaberg within the Mt Perry district. Mt Rawdon covers 300km² of the intersecting mineralised structures from the ~2 million ounce Mt Rawdon Gold Mine and the Nicko's Reward copper-gold project (Figure 4). Exploration at Mt Rawdon has returned significant copper and gold prospects defined by high-grade rock chips within large soil geochemical anomalies.

Baloo Copper-Gold Target

- A **4 kilometre x 1.5 kilometre copper-gold-molybdenum soil anomaly** stretching across the tenement, interpreted along a linking structure between the Mt Perry and Mt Rawdon Fault (ASX announcement 30th October 2023).
- Multiple old copper and gold workings have been identified across the anomaly with the best rock chips results returning up to **7.2% Cu, 89.9g/t Ag and 1.16g/t Au** (ASX announcement 7th September 2023).

Kaa Copper-Gold Target

- Hosts a significant historical copper mine from the early 1900's, referred to as the Wonbah Hill Copper Mine.
- A surface soil anomaly stretches **2 kilometres x 0.4 kilometre** north-west to south-east (ASX announcement 30th October 2023).
- Surface rock chip samples have returned **238 g/t Au and 5.4 % Cu** (ASX announcement 9th July 2024).
- Initial drilling has intersected narrow mineralisation and visible copper-sulphides within quartz veins, within broad zones of strong alteration (ASX announcement 21st October & 4th December 2024).

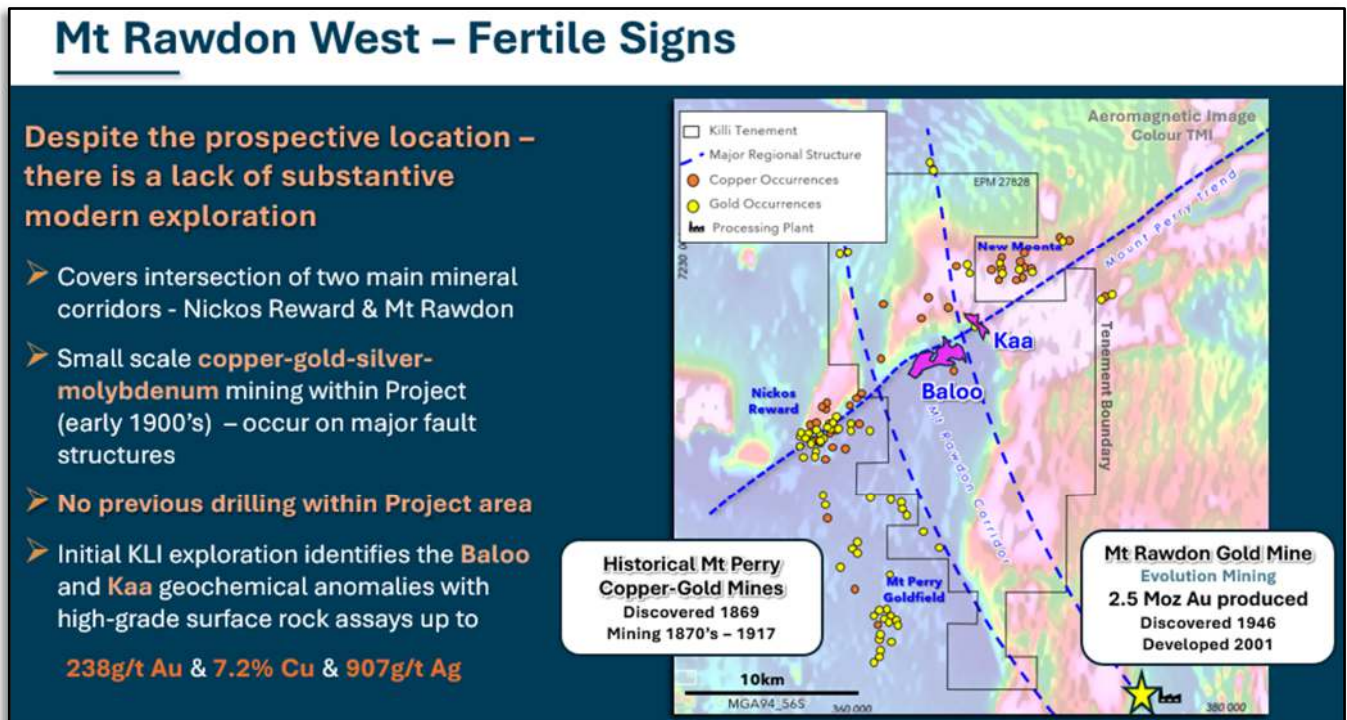


Figure 4. Location of the Mt Rawdon West Project and Prospects. Image taken from Company Presentation 25 June 2025. Rock-chip assay results reported within ASX announcements 7 September 2023 and 9 July 2024.

Authorised for release by the Board of Killi Resources Limited.

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Compliance Statement

The information in this announcement that relates to prior Exploration Results is extracted from the ASX Announcements that are listed below which are 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
15 May 2024	\$13 million JV with Gold Fields on West Tanami
9 July 2024	Confirmed high-grad gold-copper structure at Kaa, Mt Rawdon West
21 October 2024	Drilling confirms large-scale Au-Cu System
27 November 2024	Gold Fields earn-in commences – west Tanami
4 December 2024	Drill results indicate large epithermal 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 Mr Brett Smith. Mr Smith is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Smith 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. Mr Smith is a consultant to Killi Resources Limited and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.