

Mt Rawdon West Project Attracts Government Exploration Grant for Priority Drill Target at Baloo

- Queensland Government Collaborative Exploration Initiative (CEI) grant has been approved for drilling of the primary area of interest within the **Baloo** prospect at Mt Rawdon West.
- The Baloo target occupies an area dominated by shallow transported cover, with coincident geochemical and geophysical anomalism, including –
 - A 1,400 metre long Cu-Au-Mo-Bi soil geochemical anomaly at the junction of major intrusive bodies and regionally significant structures;
 - Peak soil assay results of 1,760ppb Au and 602ppm Cu; and
 - Magnetic and IP chargeability geophysical anomalies.
- Preparations for drilling have been hindered by the severe wet season in Queensland. Intensions are for access protocols and site preparation works to commence once conditions improve.

Killi Resources Limited ('**Killi**' or the '**Company**') (ASX: KLI) is pleased to provide an update on exploration activities at its Mt Rawdon West Project ('**Project**'), located 20 kilometres northwest of the Mt Rawdon Gold Mine (ASX: EVN) in the Bundaberg region of Queensland, Australia (Figure 1).

The recent exploration at Mt Rawdon West identified two priority target areas, including the **Mt Rawdon Fault** and **King Louie Breccia** prospects (ASX announcement 11 February 2026) (refer to Figure 2).

Preferred drill targets for the more advanced Mt Rawdon Fault prospect have been defined and an application to the 'Round 10' of the Collaborative Exploration Initiative (CEI), offered by the Queensland Government, was submitted. This application for co-funding of the drilling has been successful.

Rawdon Fault Prospect

Historical exploration at Mt Rawdon West has focused on outcropping mineralisation in the form of Mt Perry style extensional quartz sulphide veins (bearing copper and gold) which are prevalent in the region. This work inherently biases past exploration results and fails to consider buried mineralised intrusive bodies (such as Evolution Mining Limited's Mt Rawdon Gold Deposit 20km to the south) that may be heavily weathered and leached.

Killi has significantly advanced the understanding of high priority areas at Mt Rawdon West with the analysis and interrogation of extensive historic and new surface geochemical sampling. Early work identified geochemical signatures consistent with intrusive related mineralisation (ASX

announcements 20 May 2024). Recent results have refined these anomalies for drilling (ASX announcement 11th February 2026).

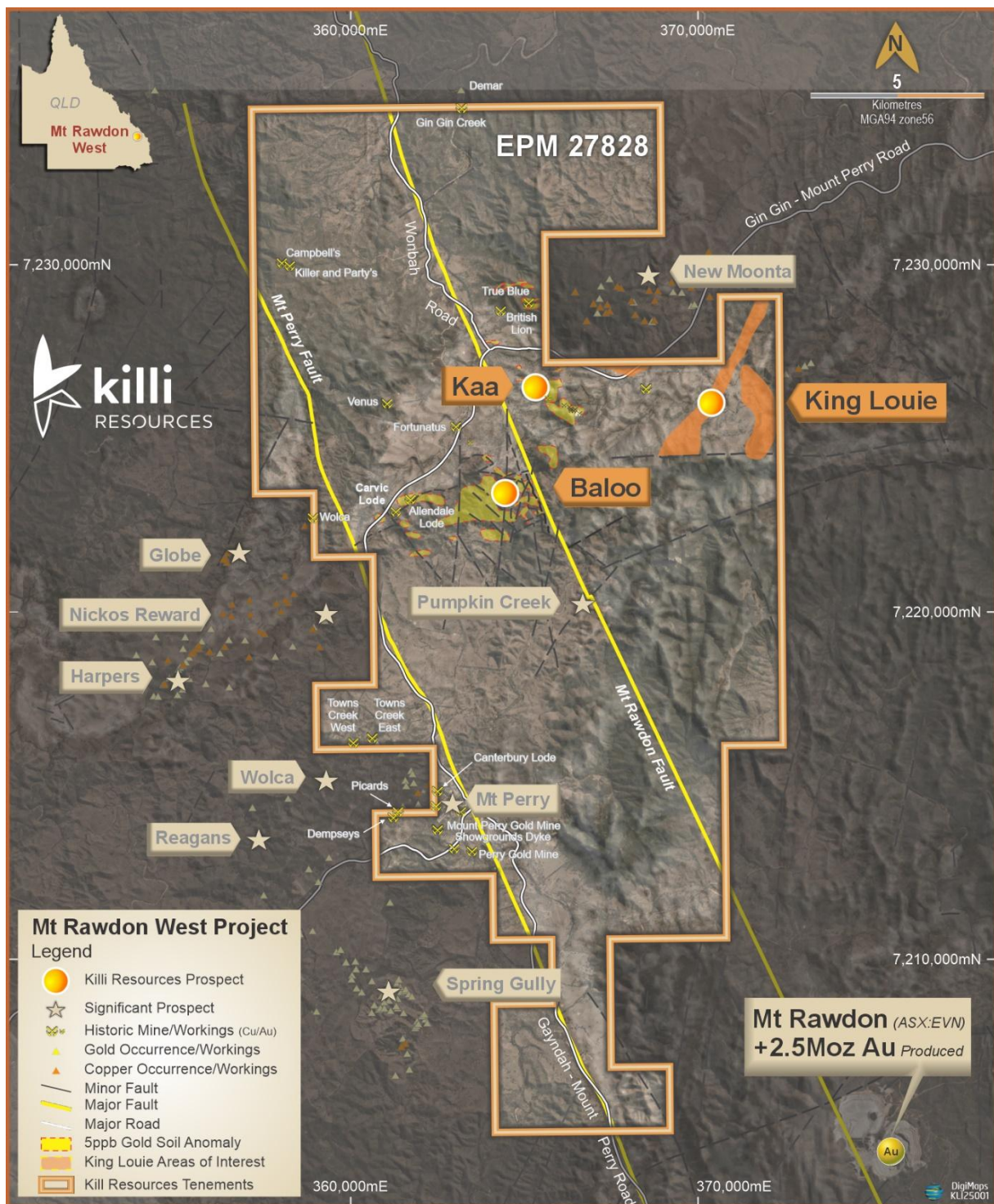


Figure 1: Mt Rawdon West Project – Area of activity, including prospects, key interpreted structure and geochemical areas of interest over a satellite image.

At the Rawdon Fault prospect, magnetic high features are coincident with strong geochemical anomalism (Figure 3). The contact zone of the Wonbah Granodiorite, Tenningering Granodiorite, Curtis Island Group Metasediments and the Mount Rawdon Fault are also coincident with the “Centre for Exploration Targeting” (CET) porphyry target (ASX announcement dated the 28 October 2025). The soil geochemical anomaly has up to 602ppm copper (background 18ppm), 18ppm bismuth (background 0.28ppm) and 1760ppb gold (background 5ppb) (ASX announcement 11 February 2026).

Further analysis and interpretation of the detailed ground magnetic survey suggest the contact of the Wonbah Granodiorite, Tenningering Granodiorite and Curtis Island Group Metasediments is also associated with a circular magnetic high surrounded with a circular magnetic low, diagnostic of a hydrothermal porphyry system. The coincidence with the Rawdon Fault geochemical anomaly is highly encouraging.

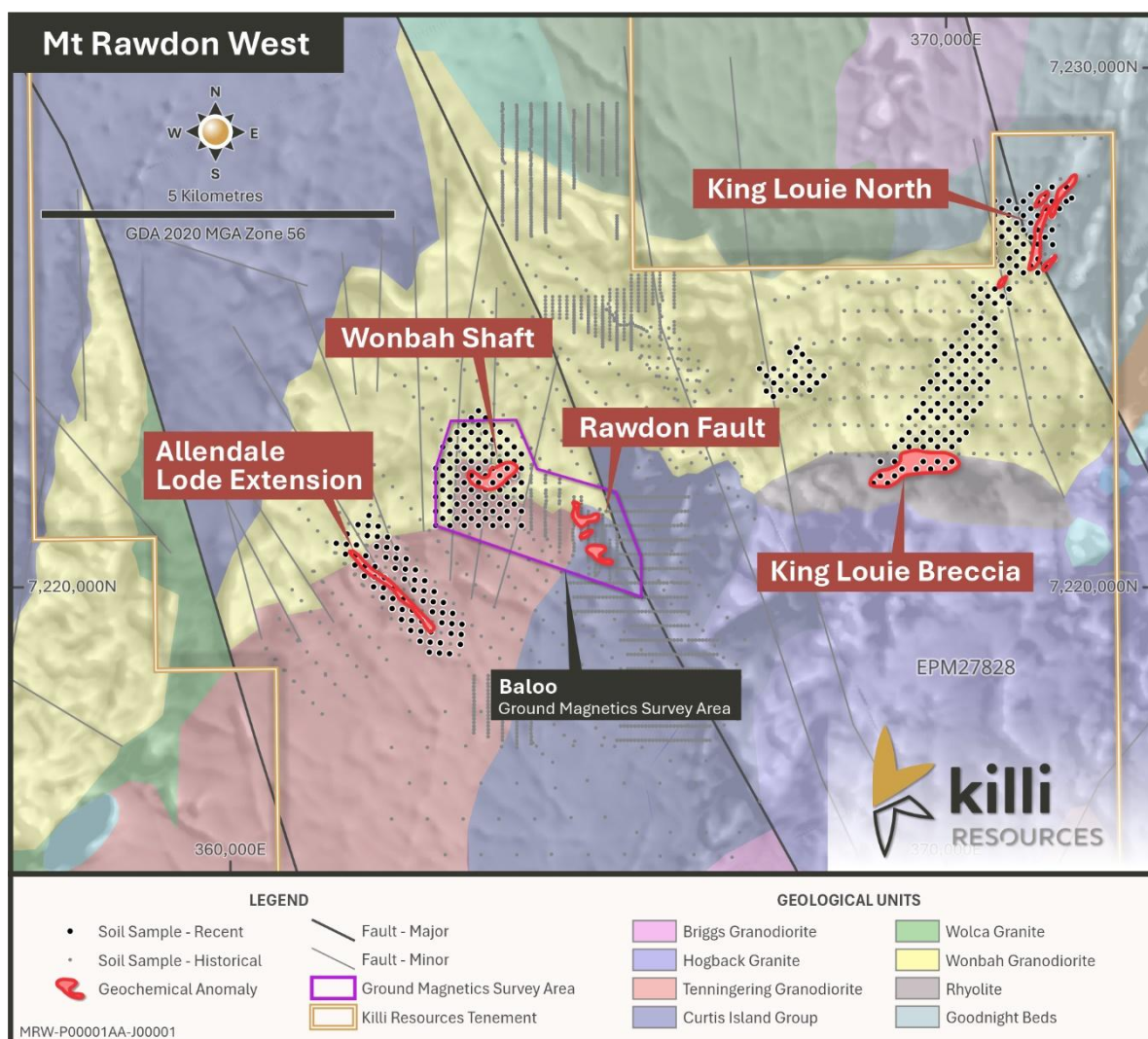


Figure 2: Overview diagram of recently completed exploration activities at Mount Rawdon West including infill surface geochemical programs and ground magnetics survey. Surface geochemical surveys have increased the strike length of the Allendale Lode extension, delineated Wonbah Shaft and Rawdon Fault from the large Baloo geochemical anomaly, discovered the King Louie Breccia and delineated the King Louie North anomaly. Background imagery regional RTP-1VD image with transparent interpreted geology.

Proposed Drilling Program and CEI Grant

The proposed drilling for the CEI grant includes two holes for a total of 900 metres of core drilling. This drilling will provide an initial test for the Mt Rawdon Fault prospect.

An agreement between the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development (State of Queensland) and Access Australia Mining Pty Ltd (a wholly owned subsidiary of Killi Resources Limited), defines processes for exploration activities pertaining to the CEI grant. These proposed exploration activities must be completed and reported by 1st February 2027. Additionally, drilling must commence by 1st October 2026 and be completed by 4th December 2026.

Subject to completion of prescribed works and the reporting of results to the satisfaction of the Queensland Government, the co-funded value of the CEI grant is up to A\$275,000 (incl GST).

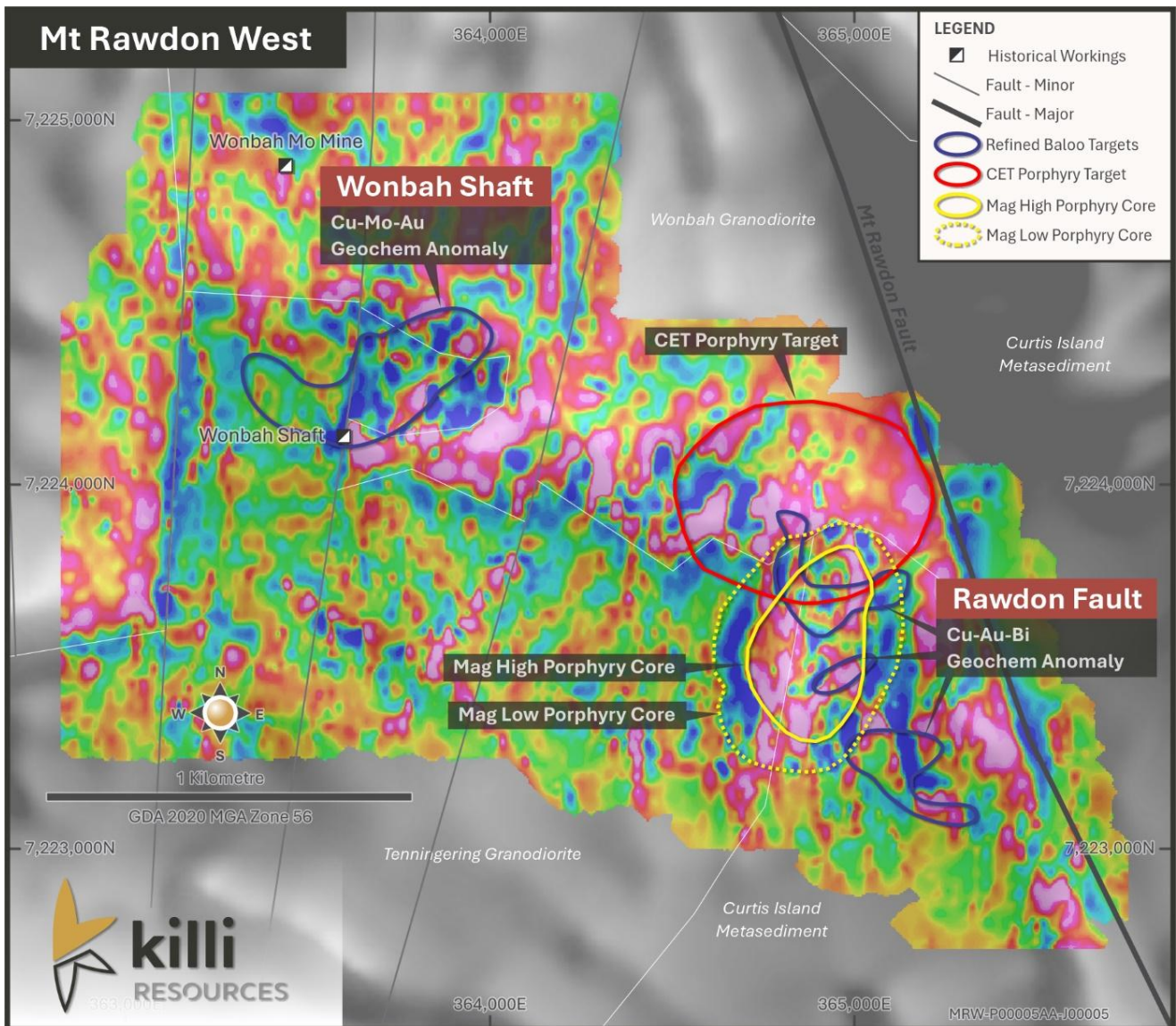


Figure 3: Colour first vertical derivative (IVD) ground magnetic image successfully demarcating the contact between the Wonbah and Tenningering Granodiorites. The significant magnetic high and lows highlight the high degree of fluid flow along the contacts. Also the interpreted indicative characteristics of a porphyry system associated with the contacts of the Wonbah/Tenningering Granodiorites and the older Curtis Island Metasediments proximal to the Mt Rawdon Fault and geochemical target area - Rawdon Fault.

Next Steps at Mt Rawdon West

Exploration to date by Killi at Mt Rawdon has identified the **Rawdon Fault** prospect as currently the most advanced priority drill target. The drilling proposed within the CEI grant application provides Killi the opportunity to test compelling geochemical anomalism associated with shallow geophysical features.

A developing focus at the Mt Rawdon West Project is the **King Louie Breccia** prospect (Figure 2). A new 1,100m x 225m gold, copper and molybdenum soil and rock-chip anomaly, hosted within a breccia displaying indications of multiple high fluid-flow intrusive events (ASX announcement 11 February 2026). Recently completed surface sampling programs have not fully defined the extent of the King Louie Breccia. Mapping and sampling of these extensions is underway, however this work has been hampered by the wet weather conditions.

Along with the Mt Rawdon Fault prospect, the King Louie Breccia presents a priority target for drilling. Identifying the best physical access routes for proposed drilling is required and is being undertaken in collaboration with land-use stakeholders. As a result of the extreme wet conditions currently being experienced, the most practical time for this drilling will be this coming winter.



Figure 4. Location of all Killi Resources Projects in Australia.

About Killi Resources Limited

Killi Resources Ltd ("Killi") (ASX: KLI) is an Australia-based and focused explorer employing a methodical and disciplined approach to exploring for gold and copper in forgotten mineral provinces (Figure 4). Its 100% owned projects include the West Tanami Gold Project in Western Australia, and two gold-copper exploration projects in Queensland - the Mt Rawdon West Project near Bundaberg and the Ravenswood Project in the Charters Towers region - both well-endowed mineral provinces that are significantly underexplored and amenable to new large-scale discoveries.

The Company also retains copper rights to the Balfour Project in the Pilbara of Western Australia (tenure held by Black Canyon (ASX: BCA)).

The Mt Rawdon West Project is Killi's flagship exploration asset, comprising of tenement EPM27828 which covers 309km² of prospective gold and copper ground between Evolutions Mt Rawdon Gold Mine and SolGold's Mt Perry Project, located inland 60 kilometres from Bundaberg in Queensland (Figure 3). The project is an early-stage exploration play and hosts a large Cu-Au-Mo soil geochemical anomaly at the intersection of major structural breaks, extending from the Mt Perry and Mt Rawdon deposits. This geochemical anomaly is coincident with compelling geophysical features.

The geochemical and geophysical anomalies at Mt Rawdon West are significant due to the following characteristics:

- ▶ The size and scale of the surface copper-gold anomalies;
- ▶ The grade of copper and gold in soils;
- ▶ The elements associated with the gold and copper, specifically molybdenum, and the zones of pathfinder elements, with lead and zinc on the periphery;

- ▶ The geophysical features (IP, magnetics, radiometrics and VTEM) that are coincident with geochemistry;
- ▶ The location of the anomalism at the intersection of key geological units, Curtis Island sediments, with the Triassic and Permian Granodiorites;
- ▶ The presence of blind intrusive features adjacent to the geochemical anomalies; and
- ▶ The existence of strongly mineralised veins and shears with a large alteration halo in drilling.

The Ravenswood North Project consists of five granted tenements totalling ~580km², mostly covering the prospective Ravenswood-Charter Towers gold corridor, host to Ravenswood Gold Mine, Charter Towers, Golden Valley, Kitty O'Shea, Mt Success and Piccadilly. The Company believes this project has the potential to host an Intrusive-Related Gold System.

The West Tanami Project in Western Australia includes 100% ownership of 1,634km² in granted tenure, hosting over 100 kilometre strike of major gold corridor. The existing gold endowment of the Tanami Gold Province is greater than 19M oz Au and includes the Callie, Tanami, Twin Bonanza, Coyote and Kookaburra mines.

Exploration at West Tanami is being undertaken by Gold Fields Limited (JSE: GFI), who have the right to earn up to an 85% interest in the project by spending \$13 million within seven years. The Joint Venture agreement between Killi and Gold Fields ensures the project will be adequately and systematically explored in the coming years, leveraging it to the financial market's sentiment for gold.

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Brett Smith
 Chief Executive Officer
admin@killi.com.au

Compliance Statement

The information in this report that relates to prior Exploration Results are extracted from the ASX Announcements listed below which are available on the Company's website www.killi.com.au and the ASX website (ASX code: KLI):

Table 1 – KLI ASX Announcements referenced in this report

Date	Announcement title
20 May 2024	Mt Rawdon – Exploration Recommences
28 October 2025	Mt Rawdon – Project Update
18 August 2025	Mt Rawdon – New Areas of Mineralisation Identified
11 February 2026	Mt Rawdon – Large Mineralised Breccia Discovered

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements 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.

Forward Looking Statements

This ASX announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the announcement based on the information contained in this and previous ASX announcements.