killi RESOURCES

ASX | KLI

Lodestone Iron Ore Project

LOCATION & INFRASTRUCTURE

Western Australia home of Iron Ore

GRADE

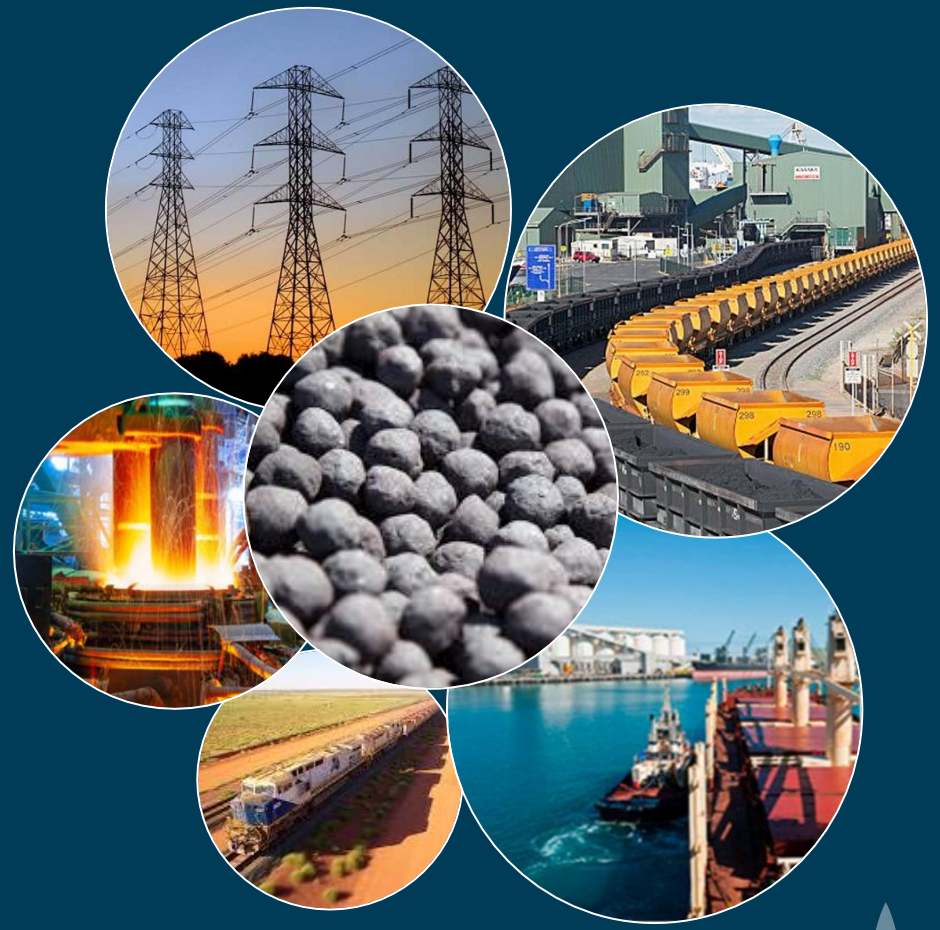
High purity concentrate 68-70% Fe (DTR)

SCALE

25km of iron ore mineralization

TEAM

Industry leading team with exceptional track record



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The tenements described in this presentation (“Tenements”) are at various stages of exploration and development, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that the estimated mineral resource can be economically exploited.

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COMPLIANCE STATEMENTS

The Mineral Resource Estimate for the Lodestone Iron Ore Project was first reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”) and ASX Listing Rules in the Company’s announcement dated [insert] June 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Announcements referred to in this Presentation include:

11 June 2026 - Killi Acquires Major WA Iron Ore Project

27 August 2026 – First Resource Step Out Hole Hits Crystalline Magnetite

21 September 2026 - Killi Hits Coarse Magnetite 600m Outside Current Resource

4 November 2026 - New Magnetic Survey Reveals Huge Resource Growth Potential

Authorised by the Board of Killi Resources Limited.

TEAM WITH PROVEN TRACK RECORD



Neville Power
Chairman
Major Shareholder

- From 2011 to 2018, Mr Power was Managing Director and Chief Executive Officer, **Fortescue Metals Group Ltd.**
- During his time at Fortescue, production more than quadrupled to over 170Mtpa and positioned itself as the lowest cost supplier of seaborne iron ore to China.
- Before joining Fortescue, he held Chief Executive positions at **Thiess** and the **Smorgon Steel Group**.
- Currently Non-Executive Chairman of **Strike Energy Ltd, Ore Resources Limited** and Non-Executive Director of APM Human Services International Limited with more than four decades of experience in mining, minerals processing, construction and steel making.
- Nev has accumulated a wide range of skills and knowledge across multiple sectors of the commercial and Not for Profit global business landscape.



Hamish Halliday
Managing Director
Major Shareholder

- Geologist with over 25 years of corporate and technical experience, Mr Halliday has been involved in the discovery and funding of multiple, large scale, mineral projects across four continents.
- Mr Halliday has held numerous executive and non-executive roles in the mining industry since 2001.
- Founded **Adamus Resources Ltd**, which he grew from a A$3M float to a multi-million ounce emerging gold producer.
- Co-founded several other successful junior mining companies including: **Gryphon Minerals, Venture Minerals, Renaissance Minerals, Alicanto Minerals & Blackstone Minerals.**
- Currently a Non-Executive Director of **Oceana Metals Ltd**.



Steve Parsons
Founder
Major Shareholder

- Over 20 years' experience in the mining industry with a proven track record of mineral discoveries, company growth, international investor relations and creating shareholder wealth.
- Currently Managing Director of **Firefly Metals Ltd,** a highly successful copper development company focused on the Green Bay Copper-Gold Project.
- Previously Managing Director of **Bellevue Gold Ltd**, where he led the business from the initial discovery through to development & construction of the Bellevue gold mine in WA.
- Previously Managing Director **of Gryphon Minerals Ltd,** which discovered a large multi-million-ounce gold project in Burkina Faso, West Africa & grew to be an ASX200 company prior to its takeover by a significant North American gold company.



Michael Naylor
Consultant
Major Shareholder

- Over 25 years' experience in corporate advisory & public company management since commencing his career and qualifying as a chartered accountant with Ernst & Young.
- He has been involved in the financial management of mineral and resources focused public companies, serving on the board and executive management team, focusing on advancing and developing mineral resource assets and business development.
- Founding Executive Director of **FireFly Metals Ltd** and was instrumental in the successful acquisition of the Green Bay Copper-Gold Project.
- Previously served as Non-Executive Director & founding Executive Director of ASX-200 **Bellevue Gold Ltd** leading the business through discovery, funding, development and construction of the 3 million oz Bellevue Gold Mine in WA



Dr Stuart Owen
Chief Geologist



Brett Smith
General Manager



Paul L'Herpiniere
Non-Executive Director

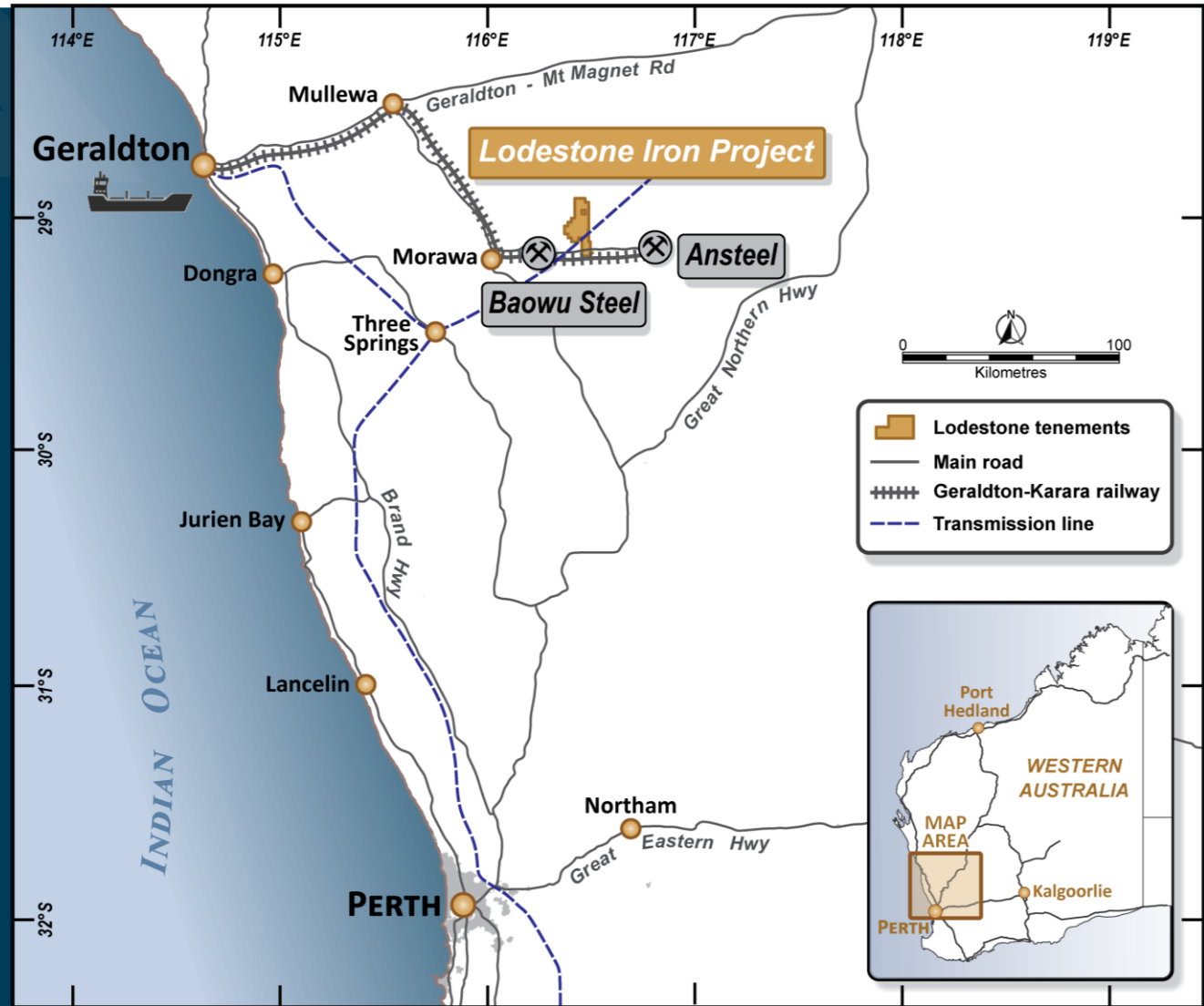


Richard Bevan
Non-Executive Director

EXCEPTIONAL LOCATION

THE LODESTONE COMPETITIVE ADVANTAGE

- **Heart of the Mid West – Immediately adjacent to the worlds largest steel producers** (ANSTEEL and Baowu Steel)
- **Existing road network** ≈200km to the Port of Geraldton
- **Existing rail network** to the Port of Geraldton
- **Existing 132kV power** (WA State Government)
- **Geraldton Port** with underutilised capacity
- **400km** from Perth



LEVERAGE TO MIDWEST (WA) INFRASTRUCTURE

THE LODESTONE COMPETITIVE ADVANTAGE

Infrastructure Underutilised

- **Port** ✓
- **Road** ✓
- **Rail** ✓



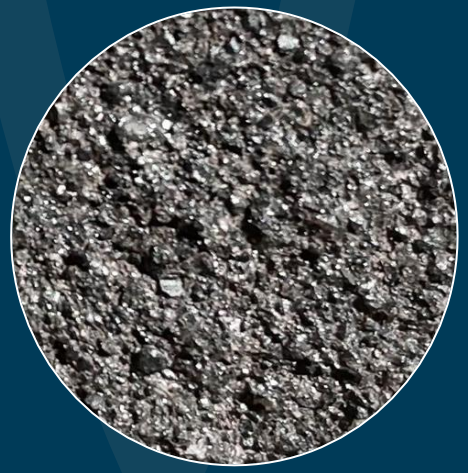


Port of Geraldton 2030 Plan

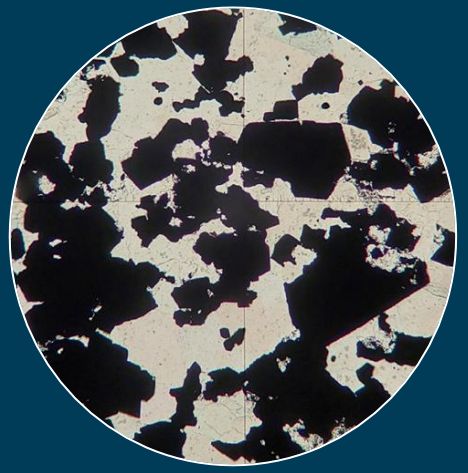
UNIQUE MAGNETITE DEPOSIT

Geological setting results in the development of coarse **recrystallised magnetite 10x to 100x coarser than typical deposits**

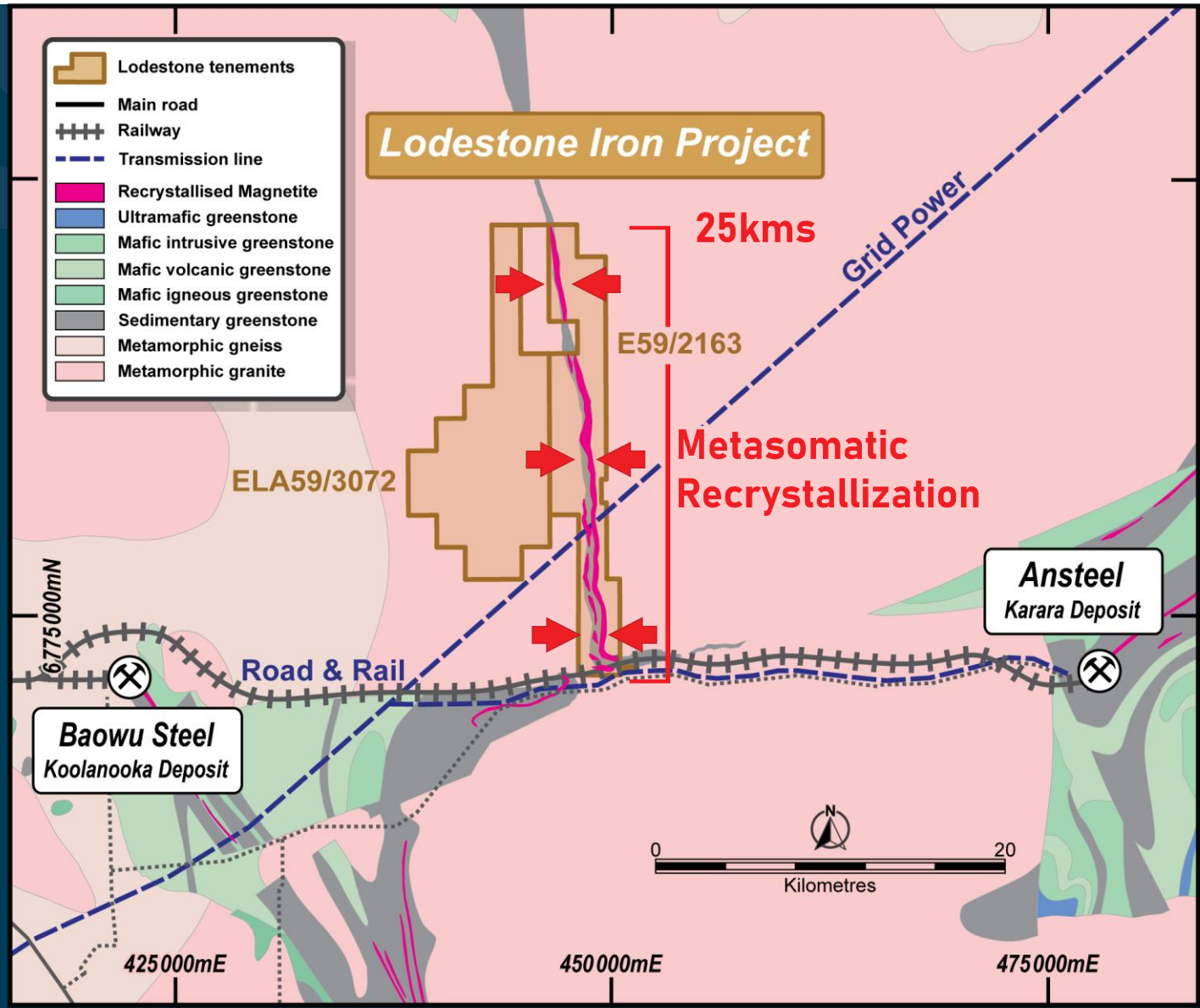
"Surrounding granites have fully recrystallised the Lodestone magnetite body over 25km of strike"



Sub-euhedral magnetite ranging in size from 0.1mm – 5mm

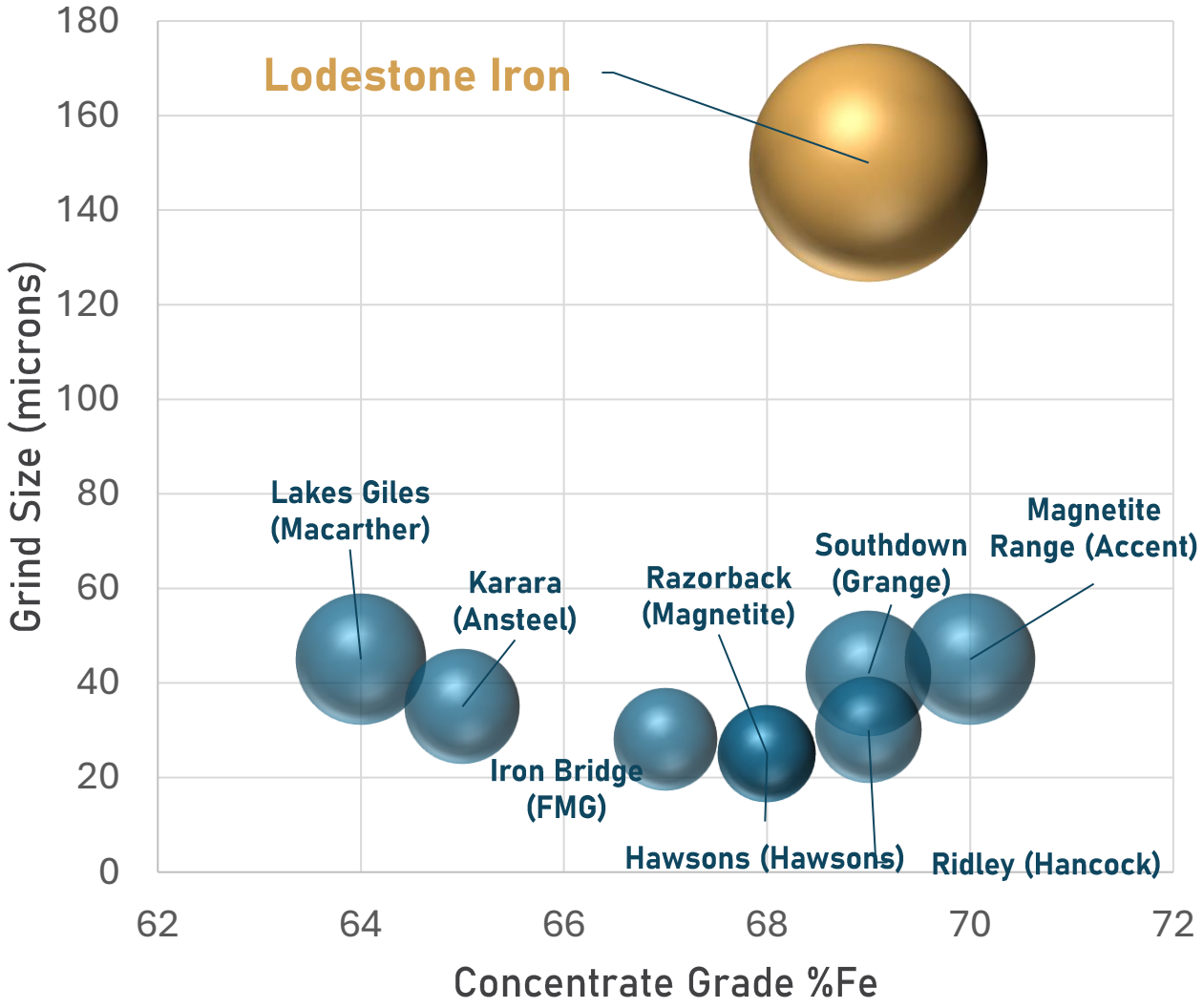


Photomicrographs KKRC019 - 1,200 microns wide field of view



A STANDOUT PREMIUM HIGH-VALUE PRODUCT COMPARED TO OTHER AUSTRALIAN PEERS

CONCENTRATE GRADE VS GRIND SIZE



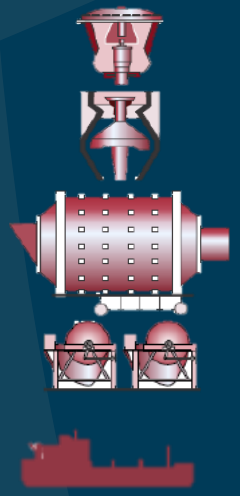
Coarse Grained Nature Drives Value

- Allows for a **simple circuit design**
- **Substantial savings** in operating costs
- Potential for major **reductions pre-production capital**
- Staged **development opportunities**
- **Low Cap – Ex Start Up Options** targeting oxide and transition ore

Illustrative only. Bubble Size – Represents Grind Size
Lodestone Iron Project resource is Inferred and pre study and not directly comparable to peers with indicated/measured resources or reserve or in production. Refer to Appendix B for source data for peer comparisons.

SIMPLE LOW-COST FLOW SHEET

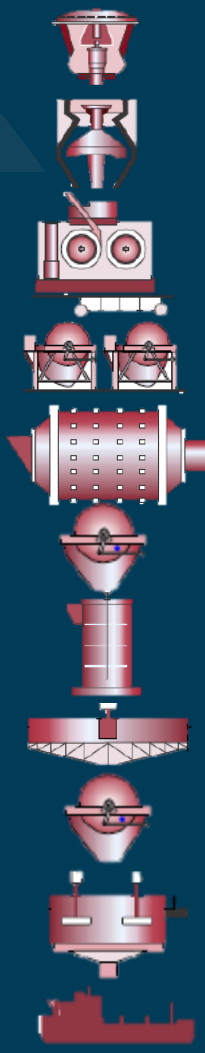
Lodestone Preliminary Flowsheet Design



- Primary Crush
- Secondary Crush
- Ball Mill (coarse grind size)
- Rougher + Cleaner Mag Sep
- Concentrate **(69% Fe)** [2]

Preliminary flowsheet designed by Sedgman Engineering

Typical WA Magnetite Flowsheet

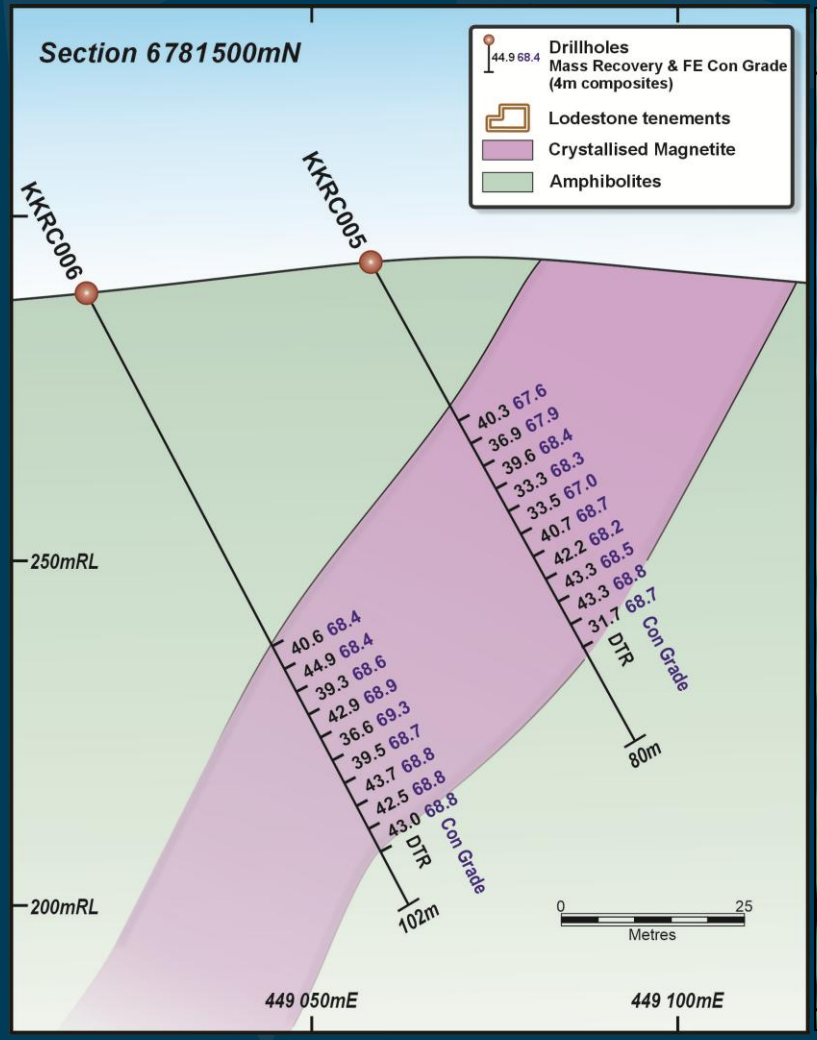


- Primary Crush
- Secondary Crush
- High Pressure Grind (HPGR)
- Rougher Mag Sep
- Ball Milling
- Cleaner Mag Sep
- Tower Mill Tertiary Grind
- Deslime
- Cleaner Mag Sep
- Reverse Float (silica)
- Concentrate **(+65% Fe)** [1]

Illustrative only. Lodestone Iron Project resource is Inferred and pre study and not directly comparable to peers with indicated/measured resources or reserves or in production. Refer to Appendix for source data for peer comparisons.
Note 1: refer to Appendix for per comparison and source data.
Note 2: refer to inferred resource announced to ASX 11 June 2026.

MAIDEN JORC RESOURCE

110mt @ 33% Mass Recovery – for 69% Fe concentrate[1]





- **Broad zones** of mineralization from surface (30m – 60m true width)
- Opportunity for **Immediate step out-growth** drilling
- Commencement of **20,000m RC** program
- **Multiple resource upgrades** anticipated over the next 12 months
- No drilling below 150m vertical

1. Refer to Appendix A for details of the Inferred Resource.

SUBSTANTIAL RESOURCE GROWTH PLANNED

Current JORC Resource
110Mt @ 33% MR – 69% Fe

- Current resource covers less than 20% of identified mineralization
- Drilling to target additional 20km of crystalline magnetite
- Parallel zones already identified

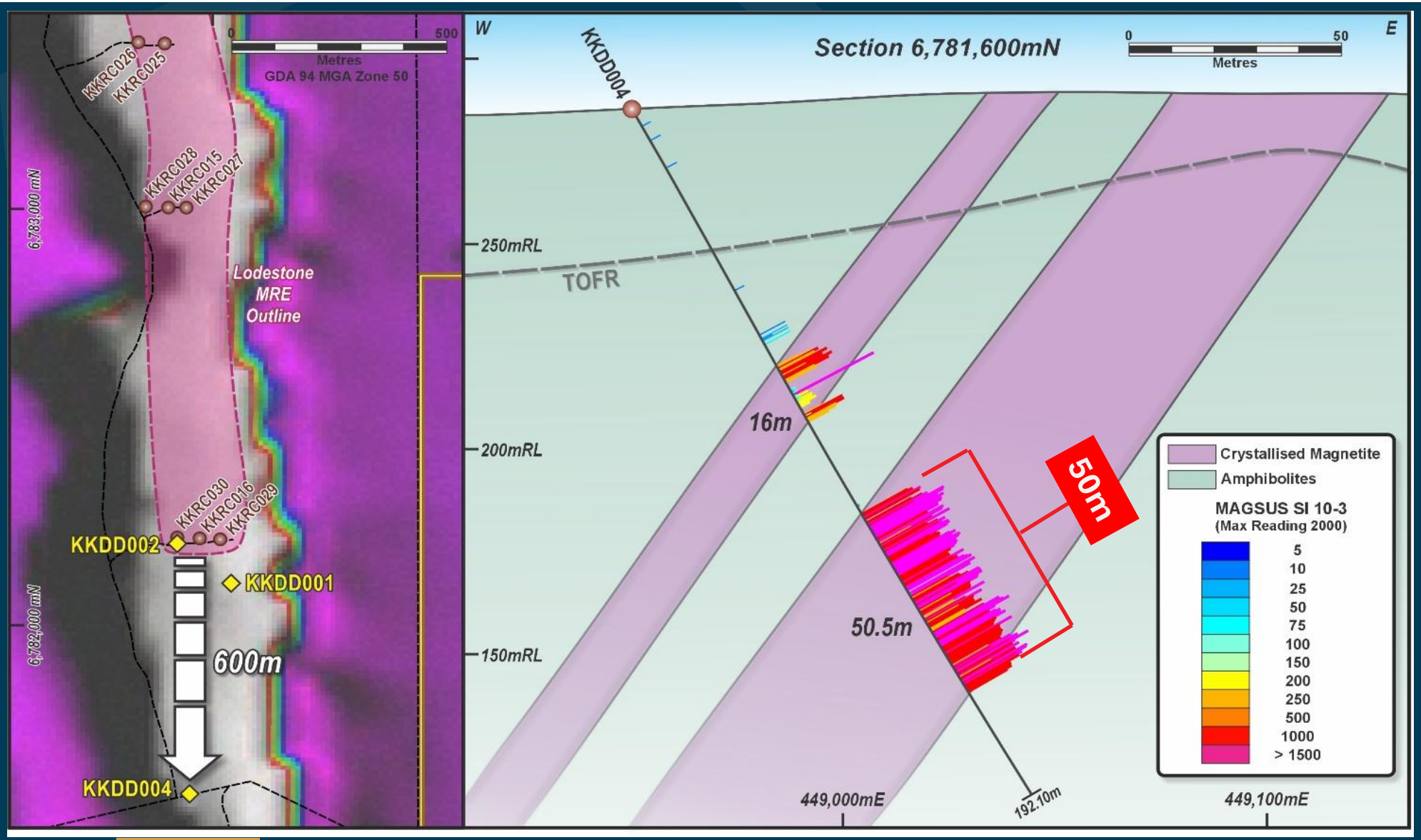


Northern Zone Resource Growth

Central Zone Resource Growth

Southern Zone Resource Growth

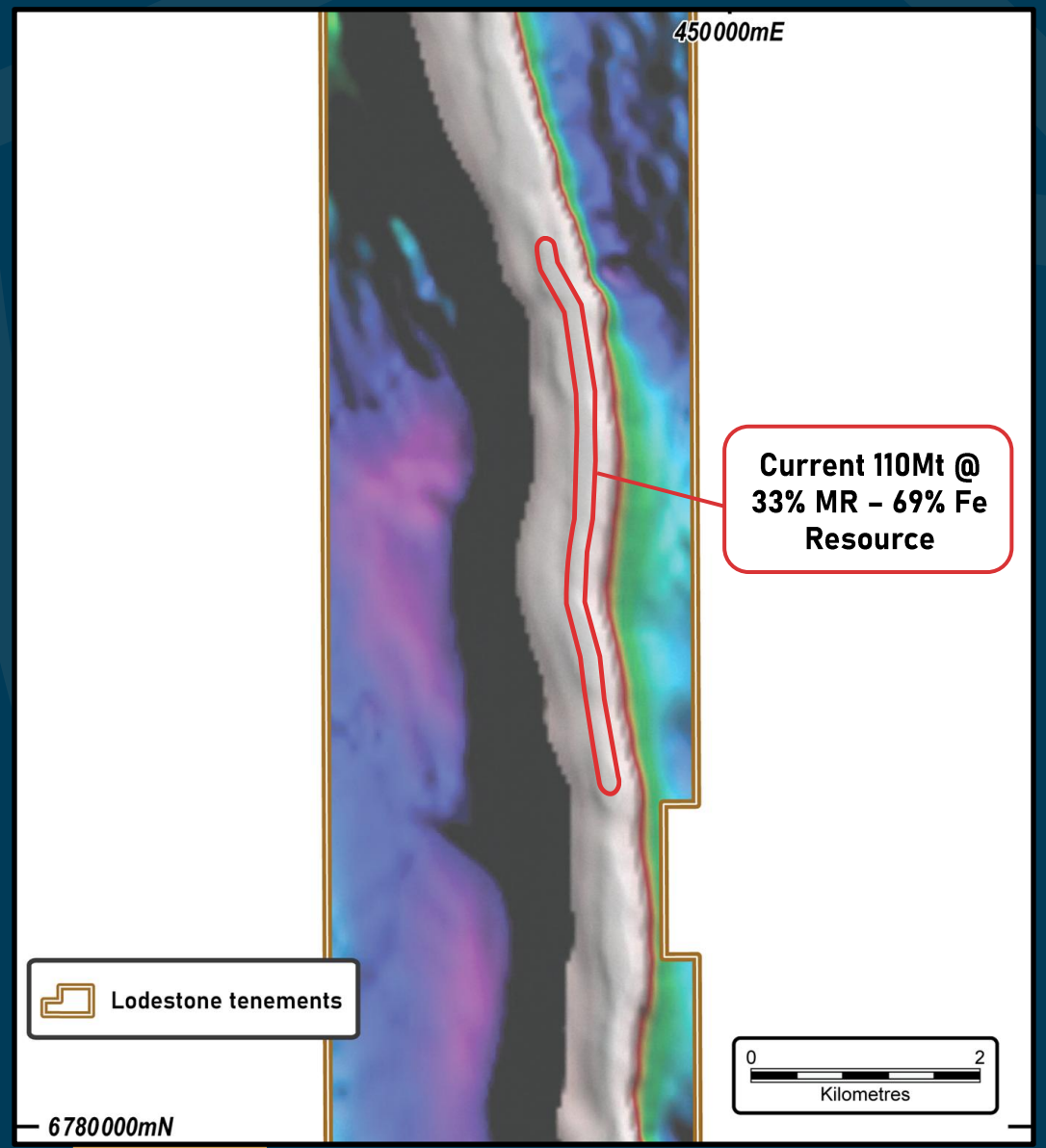
600m STEP OUT HOLE HITS 50m WIDE ZONE



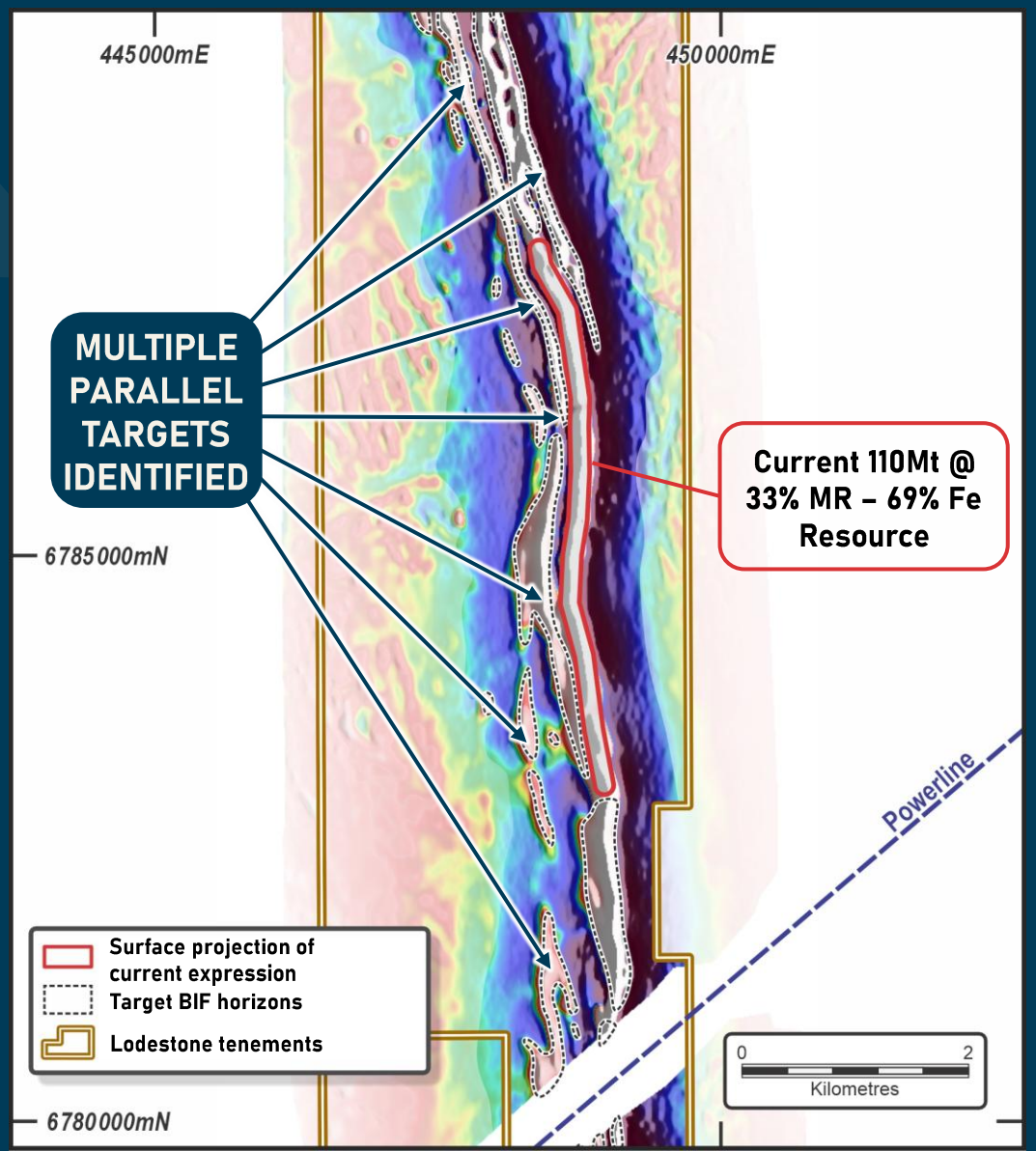
- **First Step Out Hole** hits 50m wide zone
- **Coarse grained** massive magnetite over entire intersection
- **DTR's and assay** pending

High-Resolution Magnetics Resource Growth

Original Magnetics



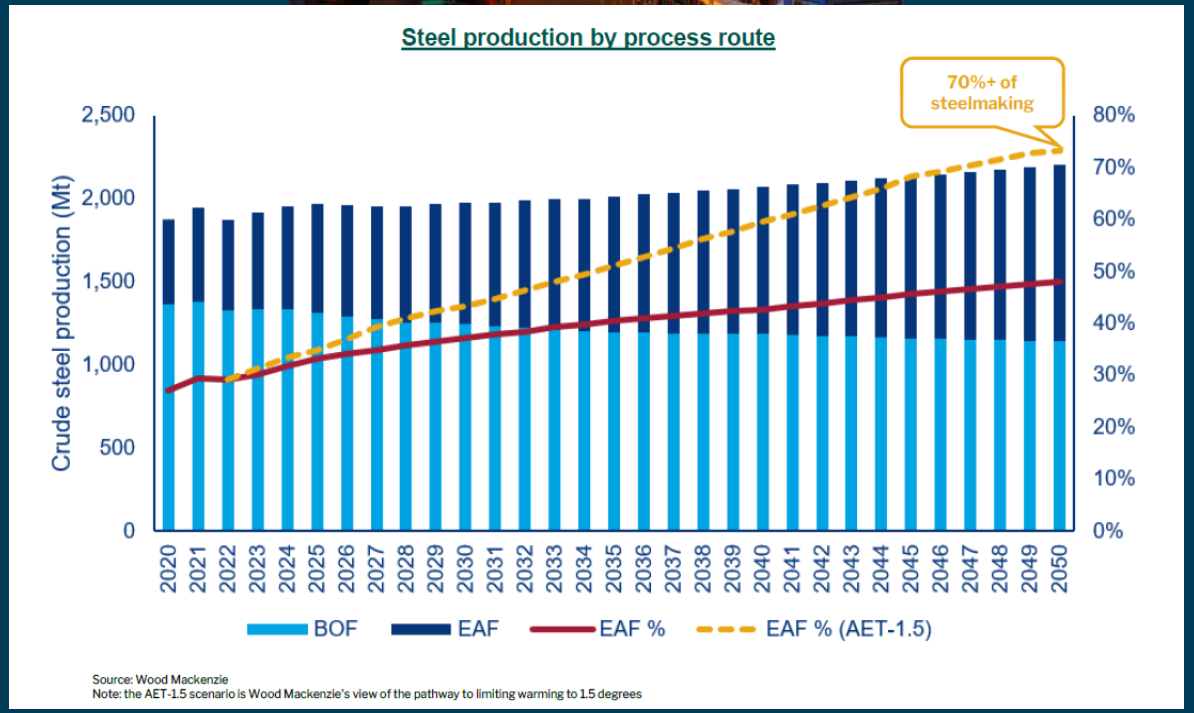
High-Res Magnetics



WHY TARGET DR GRADE & ELECTRIC ARC FURNACE STEEL PRODUCTION

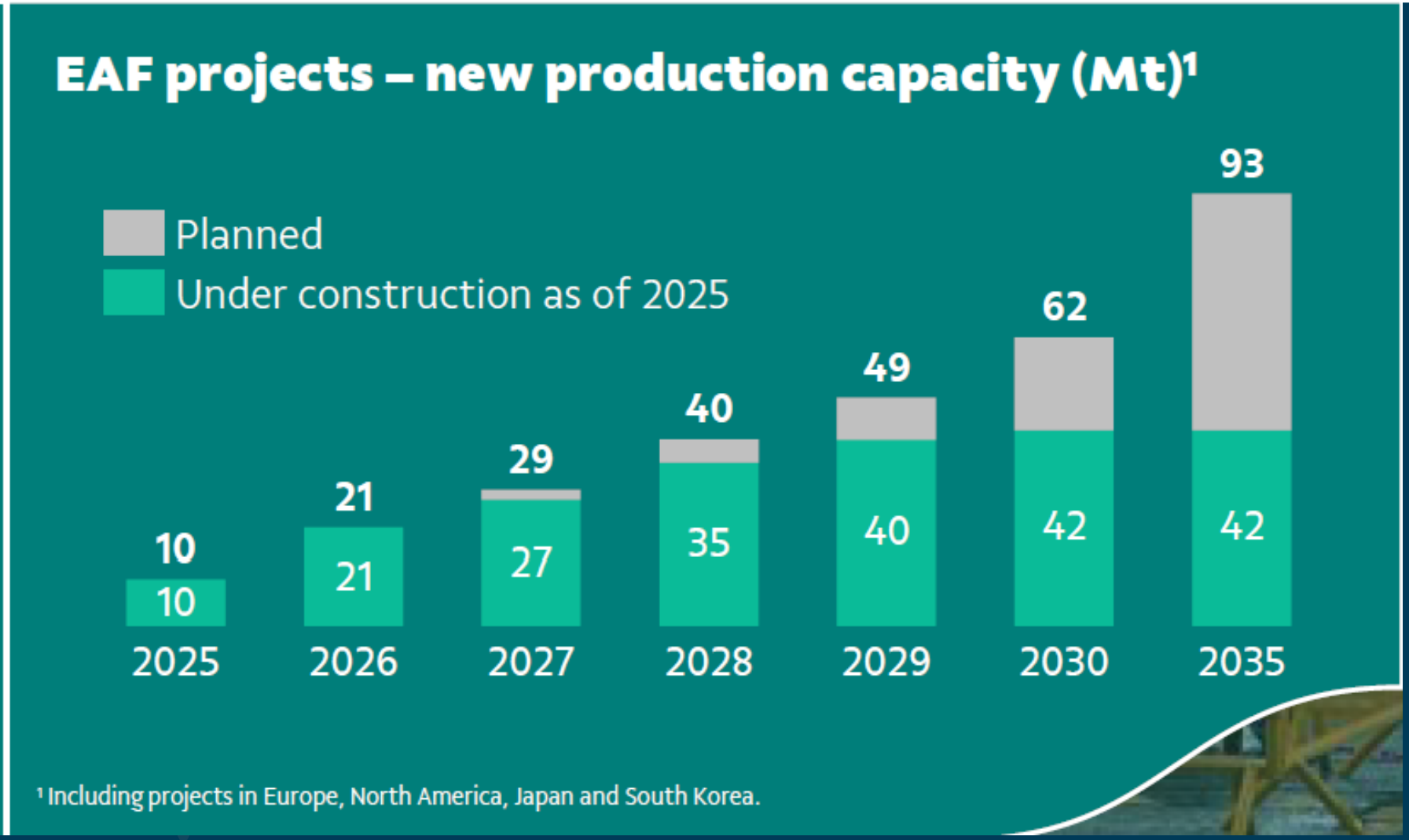
- Direct Reduction (DR) pallets attract a **substantial premium (≈40%)** over the 62% Fe Index
- Electric Arc Furnace (EAF) predicted to account for **half of all steel production** by 2050
- Projects capable of producing high purity magnetite are rare with **less than 5% of the seaborne market** achieving DR grade
- Despite being a major exporter of magnetite Australia **does not produce any DR grade** iron ore
- Major producers are expanding DR production – **Vale, Arcelor Mittal & Champion**
- EAF require less capital, offers operational flexibility and deliver a **70 – 80% reduction in CO2**





THE GLOBAL RISE OF EAF STEEL PRODUCTION

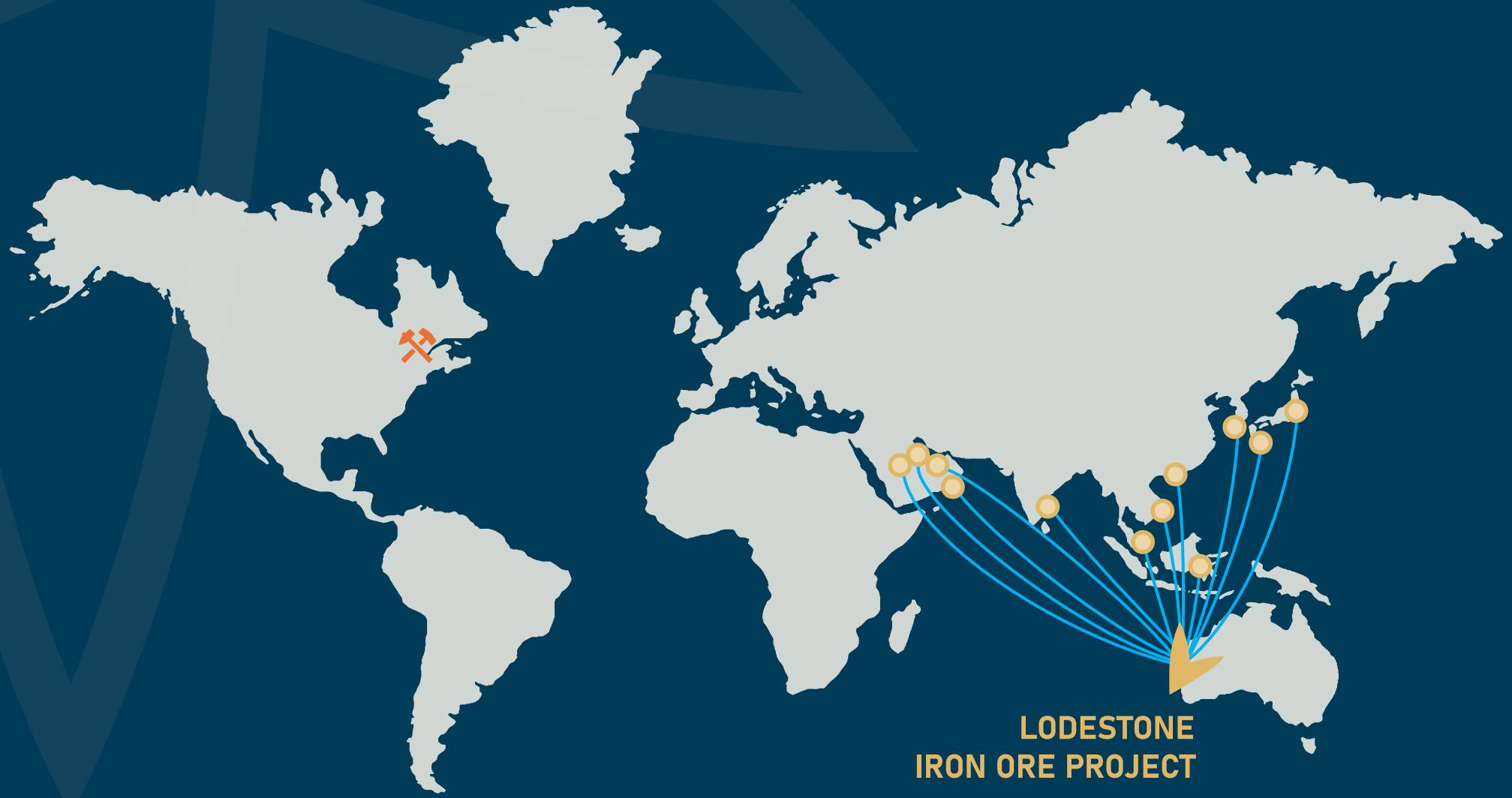
AND DEMAND FOR DR GRADE FEED



- **An additional 100mt of DR grade** feed needed by 2030
- Bloomberg estimates by 2035, DR-grade pellets will face a **supply deficit of 67Mt**
- **S&P Global** expects deficit of **70-85Mt** by 2035.
- Wood McKenzie estimates a supply gap of **200mt by 2050**

STRATEGICALLY POSITIONED TO SUPPLY GLOBAL MARKET

"High demand markets in our backyard"



ASIA

Japan

South Korea

China

Taiwan

Vietnam

Malaysia

Indonesia

India

MIDDLE EAST

Saudi Arabia

UAE

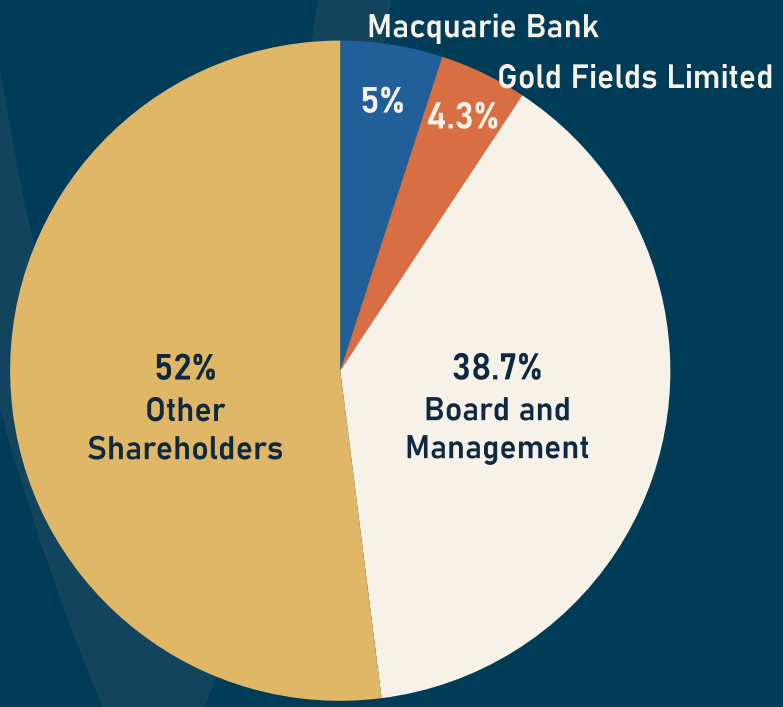
Oman

Bahrain

KILLI RESOURCES CORPORATE SUMMARY

A$0.24	~361M	~A$86.6M	A$16.4M
Share Price	Shares on Issue	Market Cap	Cash and Investments

Shareholders





Strong Cash Position, Tight Capital Structure, No Debt

Cash position as per 30 September 2026 Quarterly cash position. Share price as at 10 November 2026.

WHAT'S NEXT?

DRILLING AND RESOURCE GROWTH

- **Aggressive** infill and extensional drilling 40,000m
- **Multiple** Resource Upgrades
- Completion of further detailed **Metallurgy Programs**
- Fully funded through to **Prefeasibility Study**
- Management fully focused on **growth** and a pathway to **FID**



LODESTONE IRON ORE PROJECT

killi RESOURCES

LOCATION & INFRASTRUCTURE

Exceptional location in the heart of the Mid-West Iron Ore District

GRADE

Capable of producing high purity high value concentrate 68–70% Fe

Based on DTR testing

SCALE

25 kilometres of recrystallized magnetite

TEAM

Industry leading team with exceptional track record



ASX KLI

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APPENDIX A RESOURCE ESTIMATE SUMMARY TABLE

Lodestone Iron Project Inferred Resources (Fresh zone) for key elements by DTR Mass Recovery cut-offs.

Class	Lower cut-off DTR Mass Recovery %	Million Tonnes	DTR Mass Recovery %	DTR Concentrate		
				Fe %	SiO2 %	Al2O3 %
Inferred	0	110	33	69	3.9	0.08
	10	110	33	69	3.9	0.08
	20	98	35	69	3.9	0.07
	30	77	38	69	3.4	0.05

1. Refer to ASX Announcement 11 June 2026 for further information regarding the inferred resource.

APPENDIX B: PEER COMPARISON SUPPORT

Project	Company	Grind Size	Concentrate Grade	Reference
Lodestone Iron	Killi Resources	150 microns	69% Fe	Grade derived from resource model & Grind size from DTR composites
Karara (in production)	Ansteel	35 microns	65% Fe	AusIMM - Fine Grinding Circuit Process Improvement at the Karara Mine Concentrator. Accessed 4 June 2026 at AusIMM Website
Iron Bridge (in production)	FMG	28 microns	67% Fe	Iron Bridge Magnetite Mineral Resources and Ore Reserves Update - ASX Release April 2019 & AFR CEO Interview Dec 2028. Accessed 4 June 2026 at ASX Announcements - FMG
Lake Giles	Macarthur Minerals	45 microns	62-66t%Fe	Lake Giles - NI43 - 101 Technical Report. Accessed 4 June 2026 2019 NI43-101 Technical Report Lake Giles Iron Project - Macarthur Minerals
Razerback	Magnetite Mines	25 microns	68% Fe	Pre-Feasibility Study July 2021. Accessed 4 June 2026 at Razerback Study
Southdown	Grange Resources	42 micros	69% Fe	Southdown Feasibility Study - April 2025. Accessed 4 June 2026 at Grange Resources.
Magnetite Range	Accent Resources	45 microns	70% Fe	Magnetite Range Mineral Resource Update - Feb 2024. Accessed 4 June 2026 Magnetite Range Mineral Resource Update - Accent Resources NL (ASX:ACS) - Listcorp.
Hawsons	Hawsons	25 microns	68% Fe	Probable Ore Reserve Estimate and PFS. Accessed 4 June 2026 at ASX Announcement _Updated Mineral Resource Estimates
Ridley	Hancock Prospecting	30 microns	69% Fe	Pardoo Magnetite Resource Statement - July 2007. Access 4 June 2026 at 070723 Pardoo Magnetite Resource and SS_Short Form