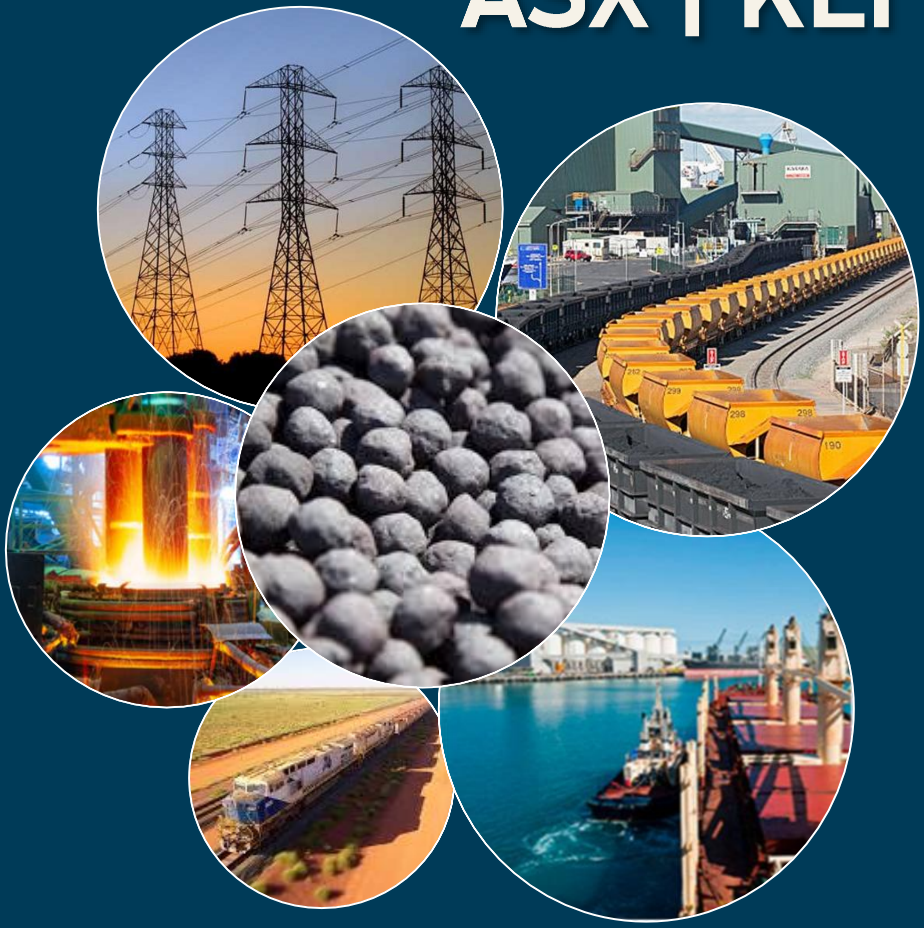
killi RESOURCES

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 mineralisation

TEAM

Industry leading team with exceptional track record

RESOURCES RISING STARS

23rd July 2026

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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.

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 Chair of **Ore Resources Ltd** and the Director and Deputy Chair of **Strike Energy Ltd.**
- 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
Founder, NED
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

Stuart Owen
Chief Geologist

Brett Smith
Interim CEO

Paul L'Herpiniere
Non-Executive Director

Richard Bevan
Non-Executive Director

LODESTONE IRON ORE PROJECT

LOCATION

Located in the heart of the Mid-West Iron Ore District

Immediately adjacent to the worlds largest steel producers (*ANSTEEL and Baowu Steel*)

INFRASTRUCTURE

Leveraging off extensive existing infrastructure

Road, Rail, Grid Power, an only ≈200km to the Port of Geraldton

GRADE

High purity concentrate 68-70% Fe (DTR)

Premium high value Direct Reduction (DR) product

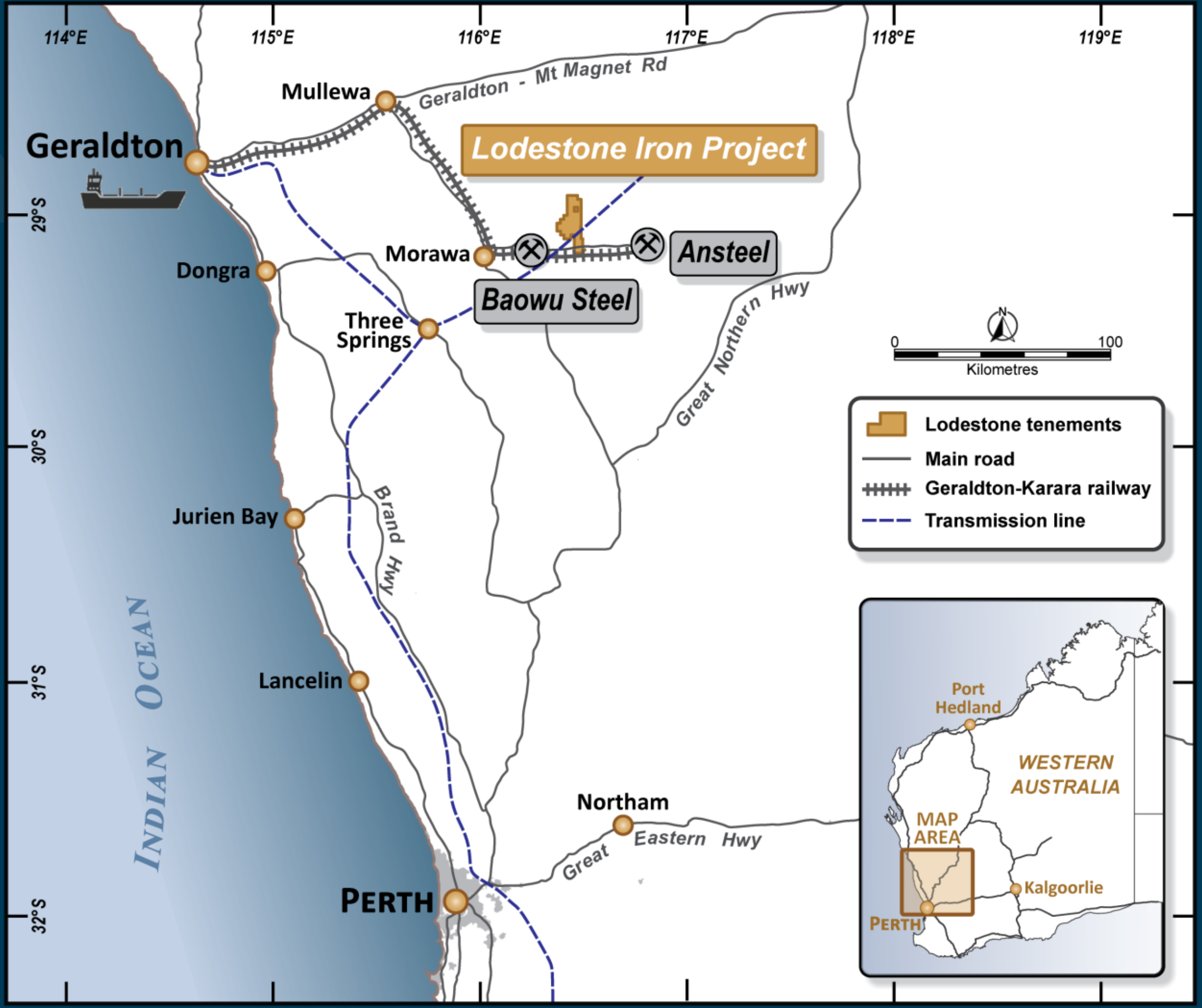
Coarse magnetite delivers exceptional ore characteristics

SCALE

+110mt resource already defined

Aggressive drill program to deliver multiple resource upgrades

Shallow broad mineralisation over 25km

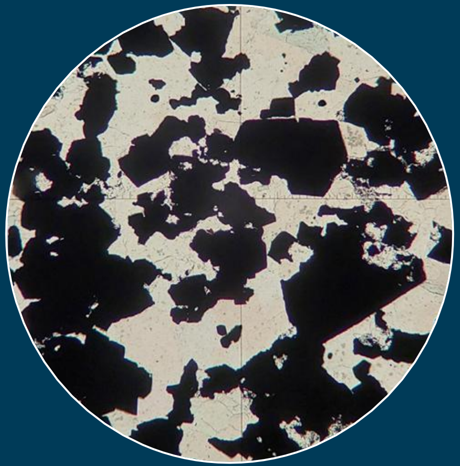


UNIQUE MAGNETITE DEPOSIT

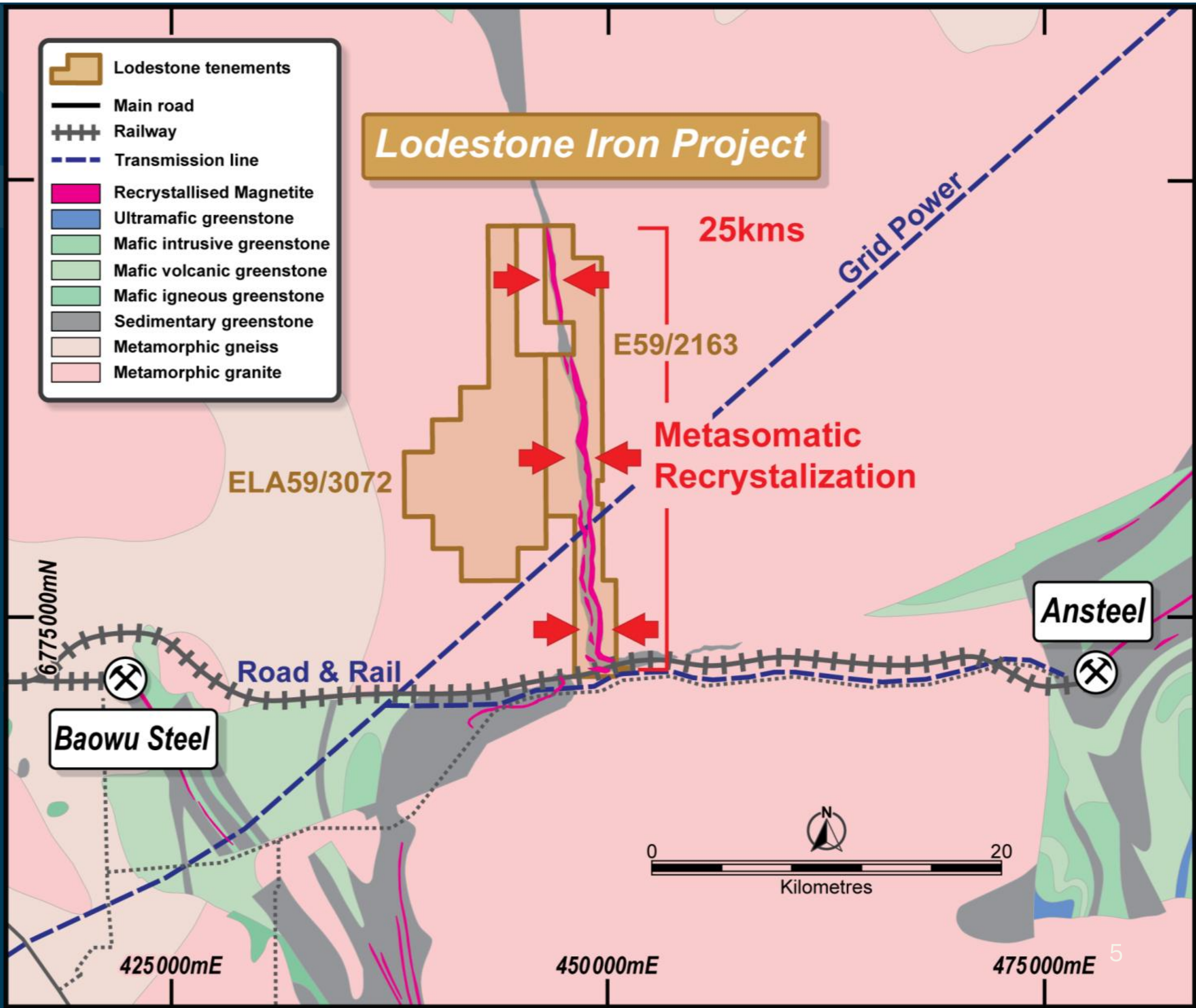
Geological setting results in the development of coarse **recrystallised magnetite**

"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

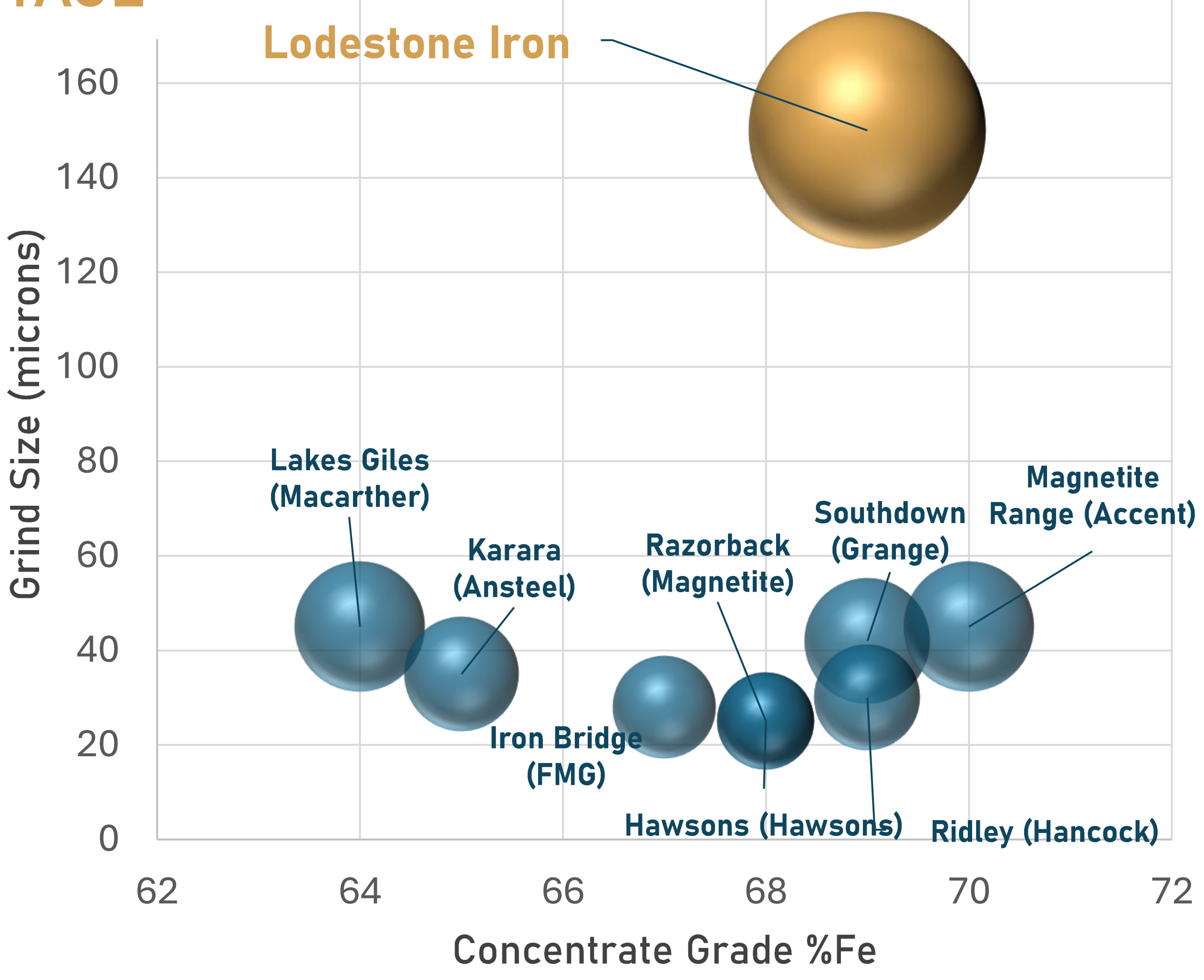


A HIGH VALUE PREMIUM PRODUCT

THE LODESTONE COMPETITIVE ADVANTAGE

Metallurgical Benefits of Recrystalised Deposit

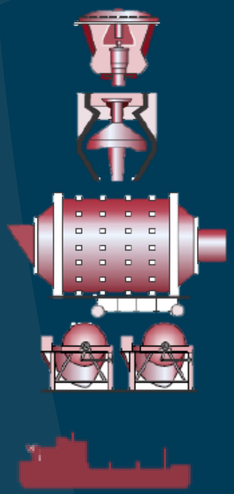
- **HIGH PURITY CONCENTRATE** - 68% to 70% Fe liberated at a very coarse grind sizes of up to 250µm
- **SIMPLE CIRCUIT DESIGN** – drives potential capital and operating cost savings compared to others
- **SOFT to MEDIUM ORE** - ore hardness reduces operational costs (BBWi – 14kWh/t)
- **STAGED DEVELOPMENT** – potential for low impurity products at an early stage
- **LOCATION ALSO DRIVES VALUE** – utilizing established infrastructure and proximity to port – no significant capital requirement outside of mine gate



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

SIMPLE LOW-COST FLOW SHEET

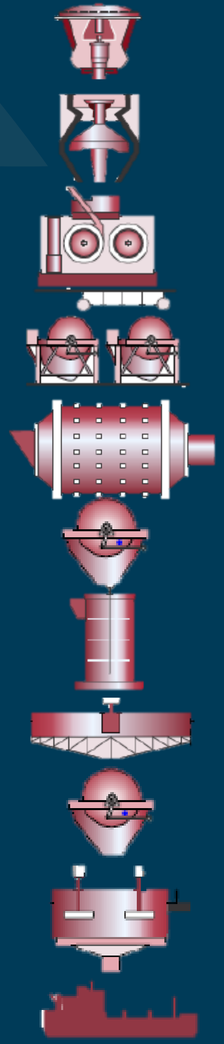
Lodestone Preliminary Flowsheet Design



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

Preliminary flowsheet designed by Sedgman Engineering

Karara (Ansteel) Flowsheet – Producer

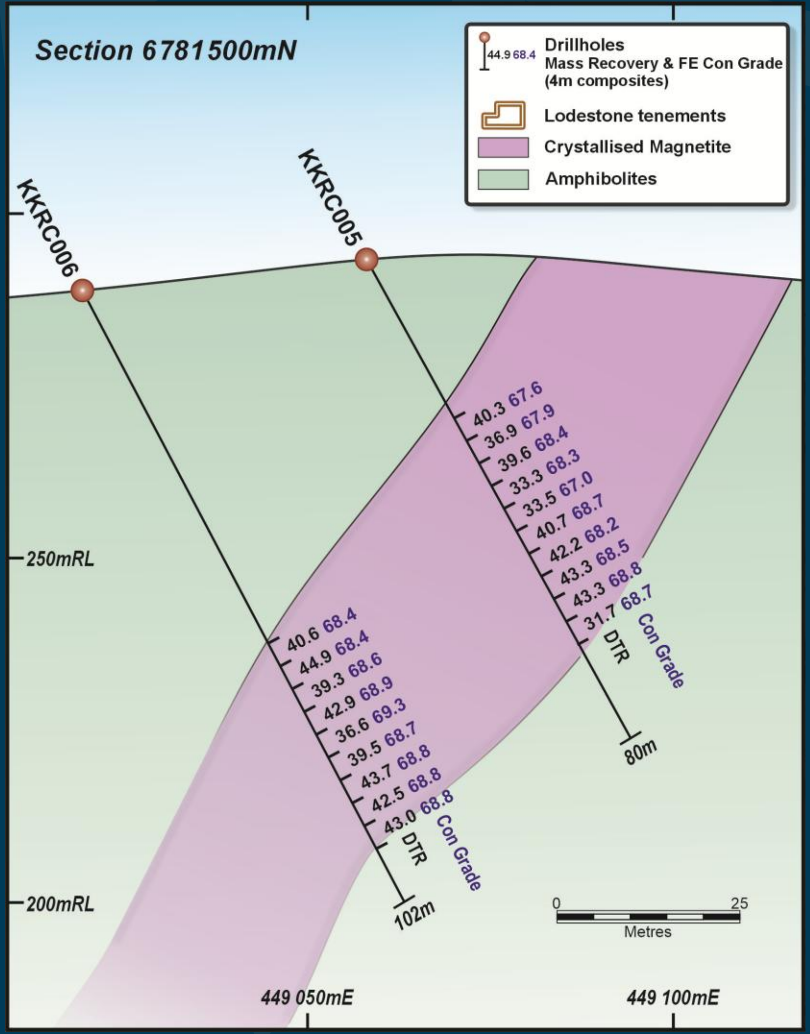


- Primary Crush
- Secondary Crush
- High Pressure Grind (HPGR)
- Rougher Mag Sep
- Ball Milling
- Cleaner Mag Sep
- Tower Mill Tertiary Grind
- Deslime
- Cleaner Mag Sep
- Reverse Float (silica)
- Concentrate**(+65% Fe)**[1]

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 I for per comparison and source data.
Note 2: refer to inferred resource announced to ASX 9 June 2026 and Appendix C.

MAIDEN JORC RESOURCE

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



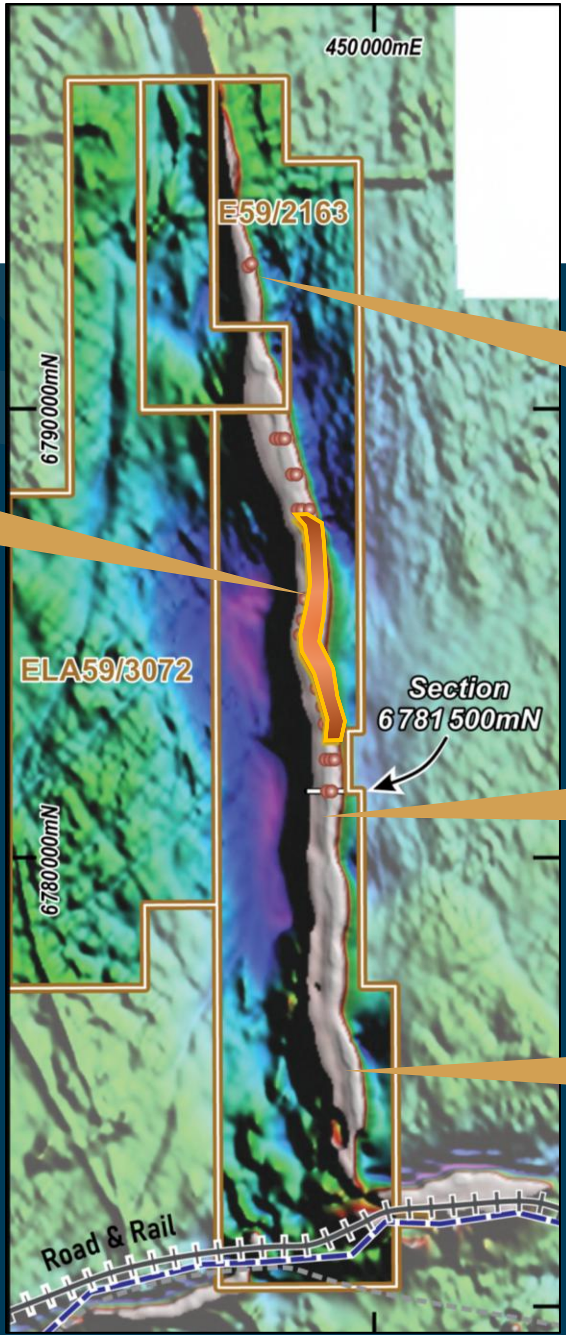
- Broad zones of mineralization from surface (30m - 60m true width)
- Opportunity for Immediate step out resource extensions
- Commencement of 20,000m RC program
- Multiple resource upgrades anticipated over the next 12 months
- No drilling below 150m vertical

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

SUBSTANTIAL RESOURCE GROWTH PLANNED

Current JORC Resource
110Mt @ 33% MR – 69% Fe [1]

- Current resource covers less than 20% of identified mineralization
- Drilling to target **additional 20km** of crystalline magnetite and to **upgrade the JORC category of existing resource**
- Parallel zones already identified



Northern Zone Resource Growth

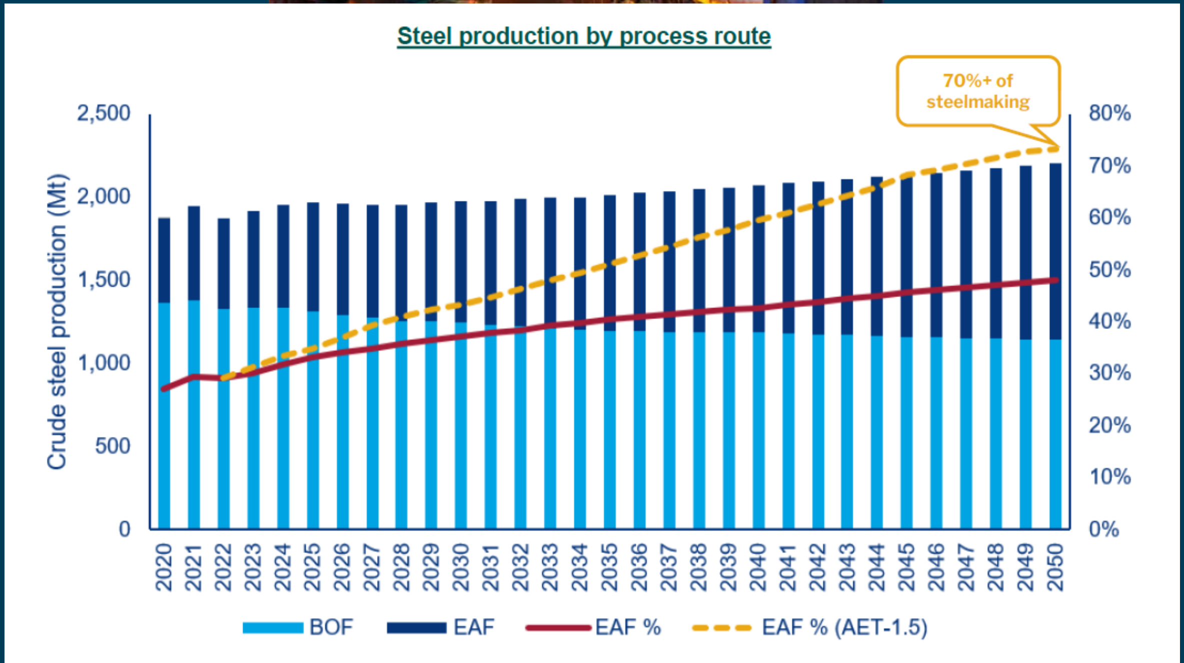
Central Zone Resource Growth

Southern Zone Resource Growth

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

WHY TARGET DR GRADE & ELECTRIC ARC FURNACE STEEL PRODUCTION

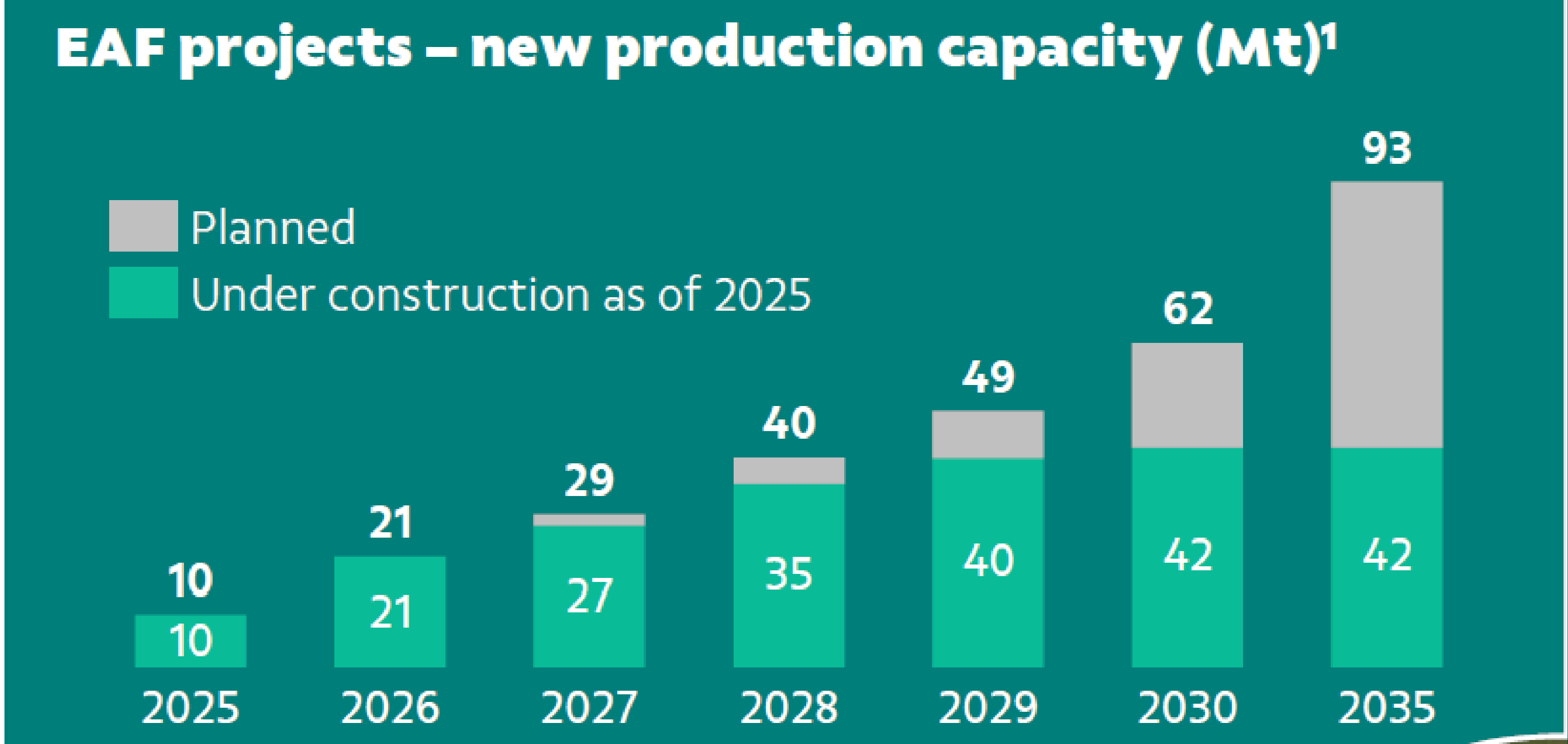
- Direct Reduction (DR) pallets attract a **substantial premium (≈40%)** over the 62% Fe Index
- Electric Arc Furnace (EAF) predicted to account for **half of all steel production** by 2050
- Projects capable of producing high purity magnetite are rare with **less than 5% of the seaborne market** achieving 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 CO_2**



Source: Wood Mackenzie
Note: the AET-1.5 scenario is Wood Mackenzie's view of the pathway to limiting warming to 1.5 degrees

THE GLOBAL RISE OF EAF STEEL PRODUCTION

AND DEMAND FOR DR GRADE FEED



[1] Including projects in Europe, North America, Japan and South Korea.

- 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**

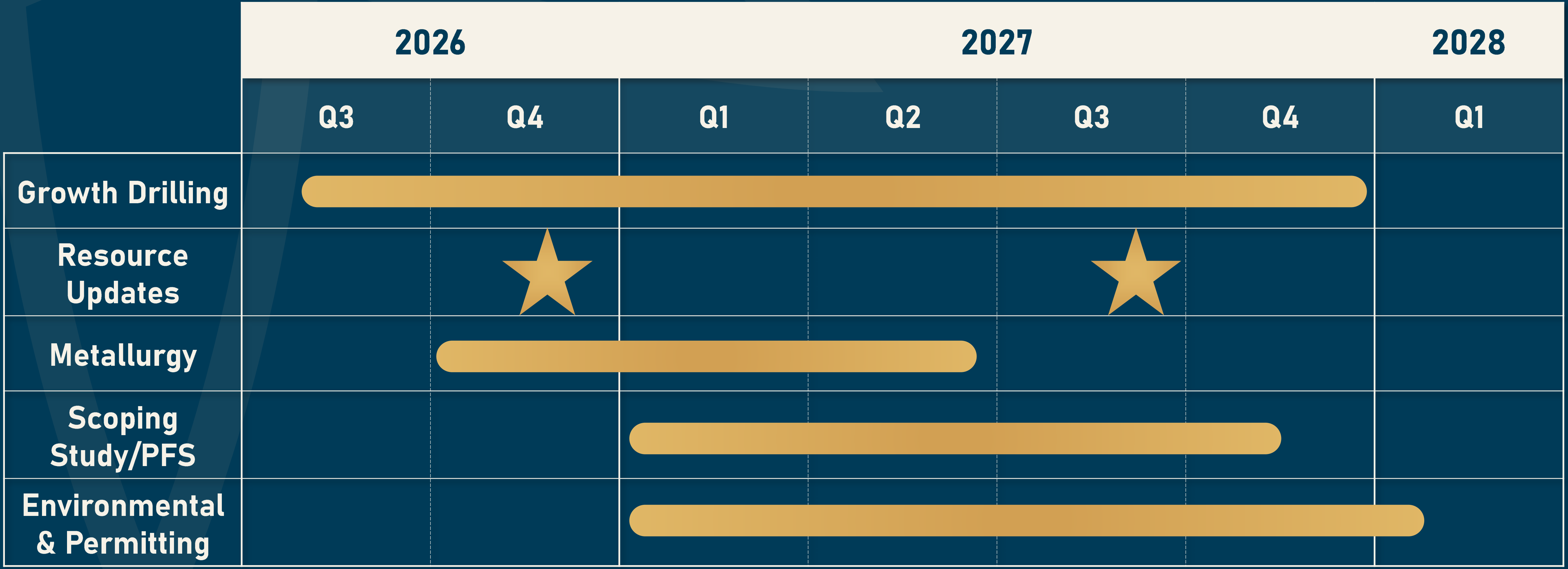
WHAT'S NEXT?

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**

WORK PROGRAM – NEWS FLOW CATALYST

FULLY FUNDED THROUGH PFS



KILLI RESOURCES CORPORATE SUMMARY

CAPITAL STRUCTURE INFORMATION

	Pro-Forma[1]
Ordinary Shares on Issue	360.7M
Market Capitalisation	A$79.0
Cash & Investments	A$18.5
Enterprise Value (EV)	A$60.5

Strong Cash Position
Tight Capital Structure, No Debt

MAJOR SHAREHOLDERS

	Pro-Forma[1]
Macquarie Bank	6.8%
Neville Power	4.7%
Steve Parsons	14.1%
Hamish Halliday	13.2%
Michael Naylor	2.8%

1. As at 22 July 2027 plus the issue of 92.7m Vendor shares or the acquisition of the Lodestone Iron Ore Project and 19.1 million T2 Shares subject to shareholder approval. Market capitalisation based on the capital raising and Lodestone acquisition price of $0.22 per share. Pro-forma cash position as per ASX announcement 11 June 2026 and assumes a capital raising of $15m before costs.

LODESTONE IRON ORE PROJECT

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 recrystallised magnetite

TEAM

Industry leading team with exceptional track record

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