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RESOURCES RISING STARS
Opportunities + Insights for Resources Investors

9-10 September 2026

# 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

ASX | KLI

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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

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**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 **Future Battery Minerals 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**
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

**Stuart Owen**
Chief Geologist

**Brett Smith**
General Manager

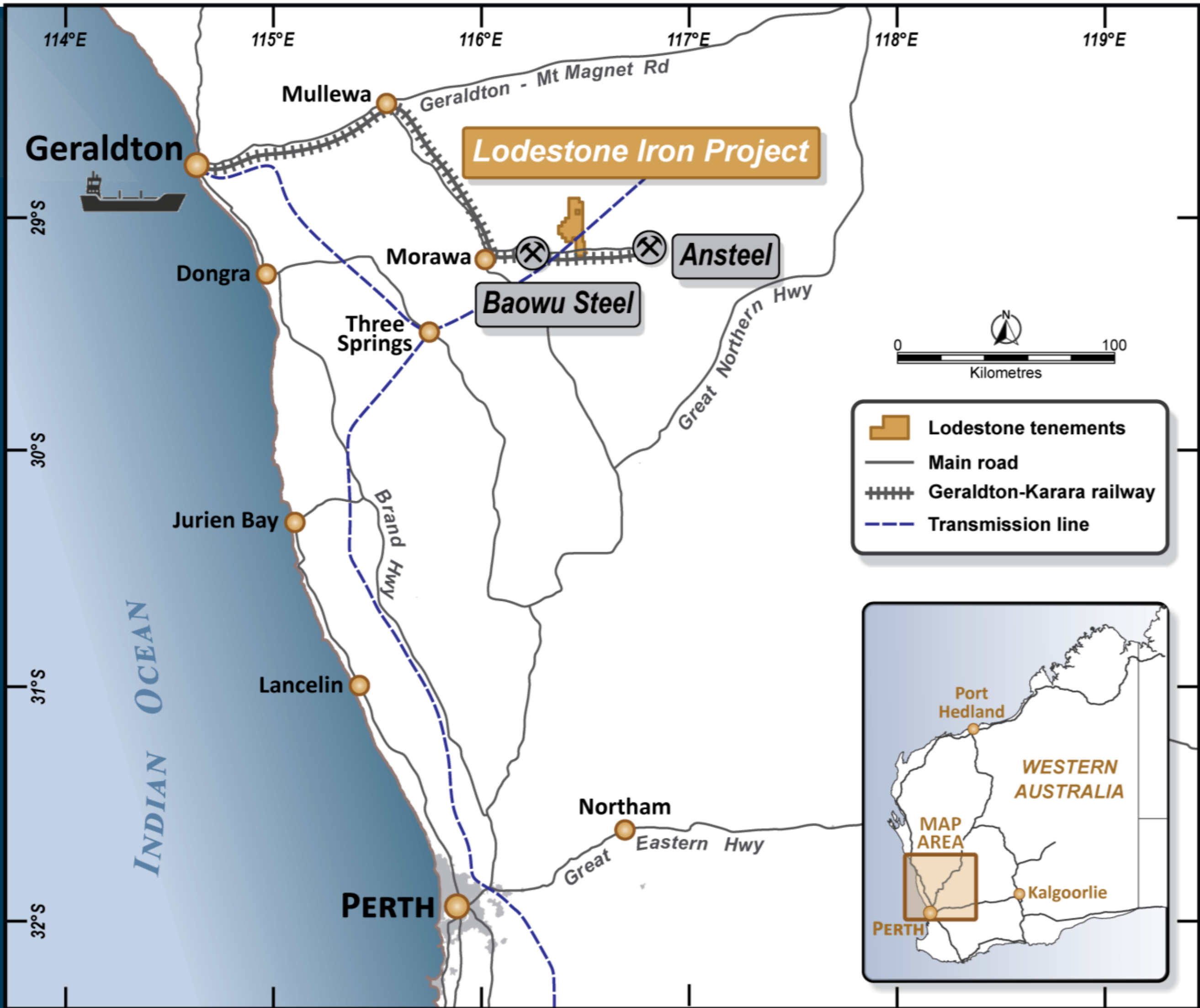
**Paul L'Herpiniere**
Non-Executive Director

**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

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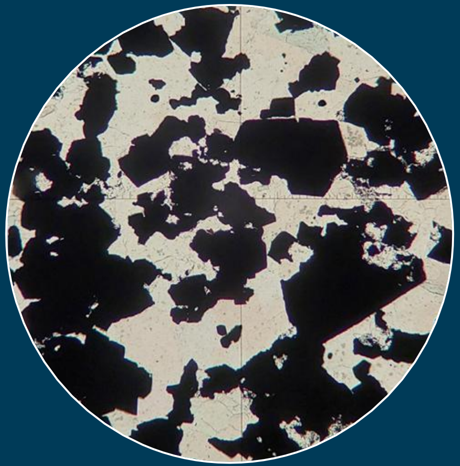
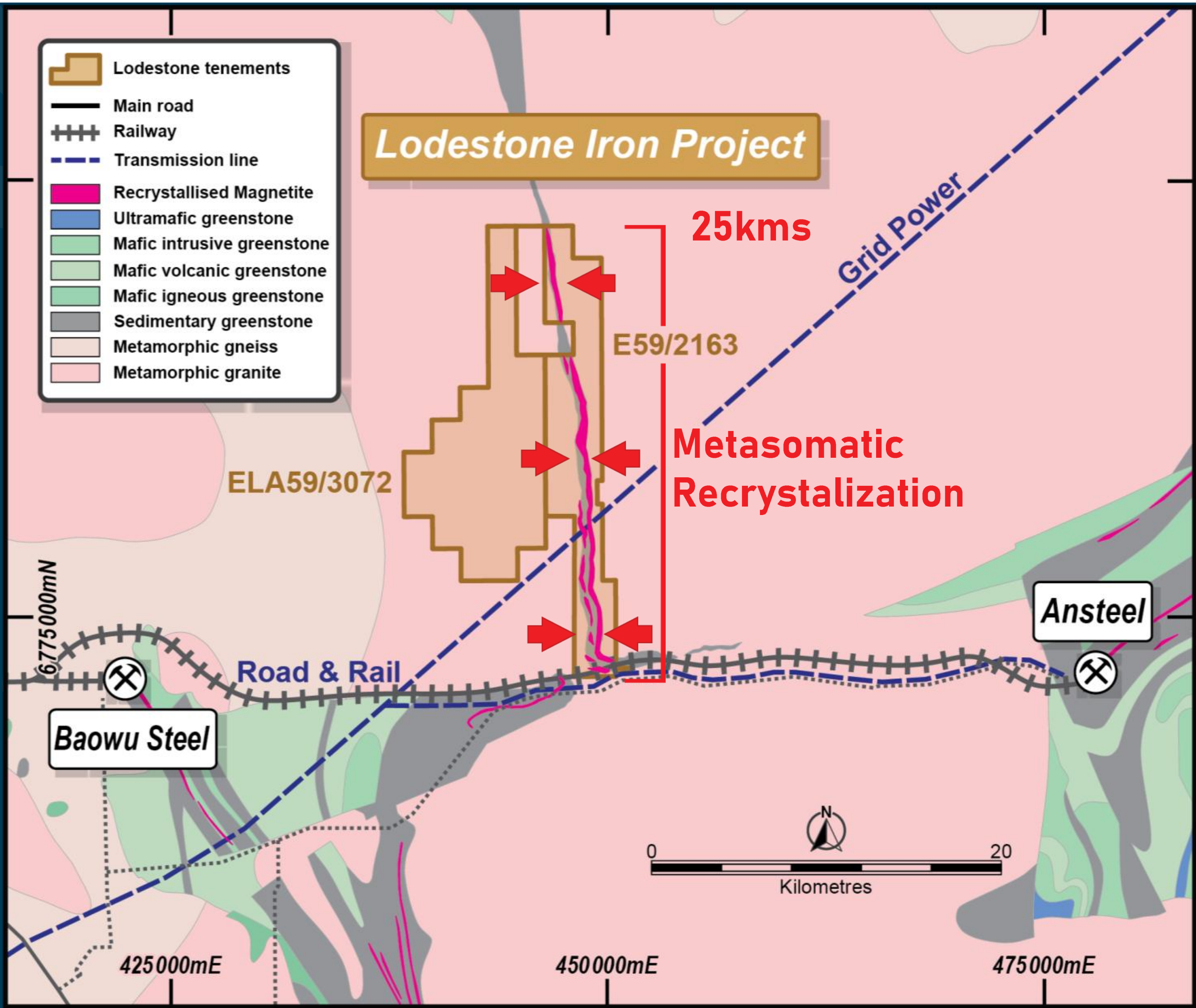
## Geological setting results in the development of coarse **recrystallised magnetite 10x to 100x coarser than typical deposits**

*"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

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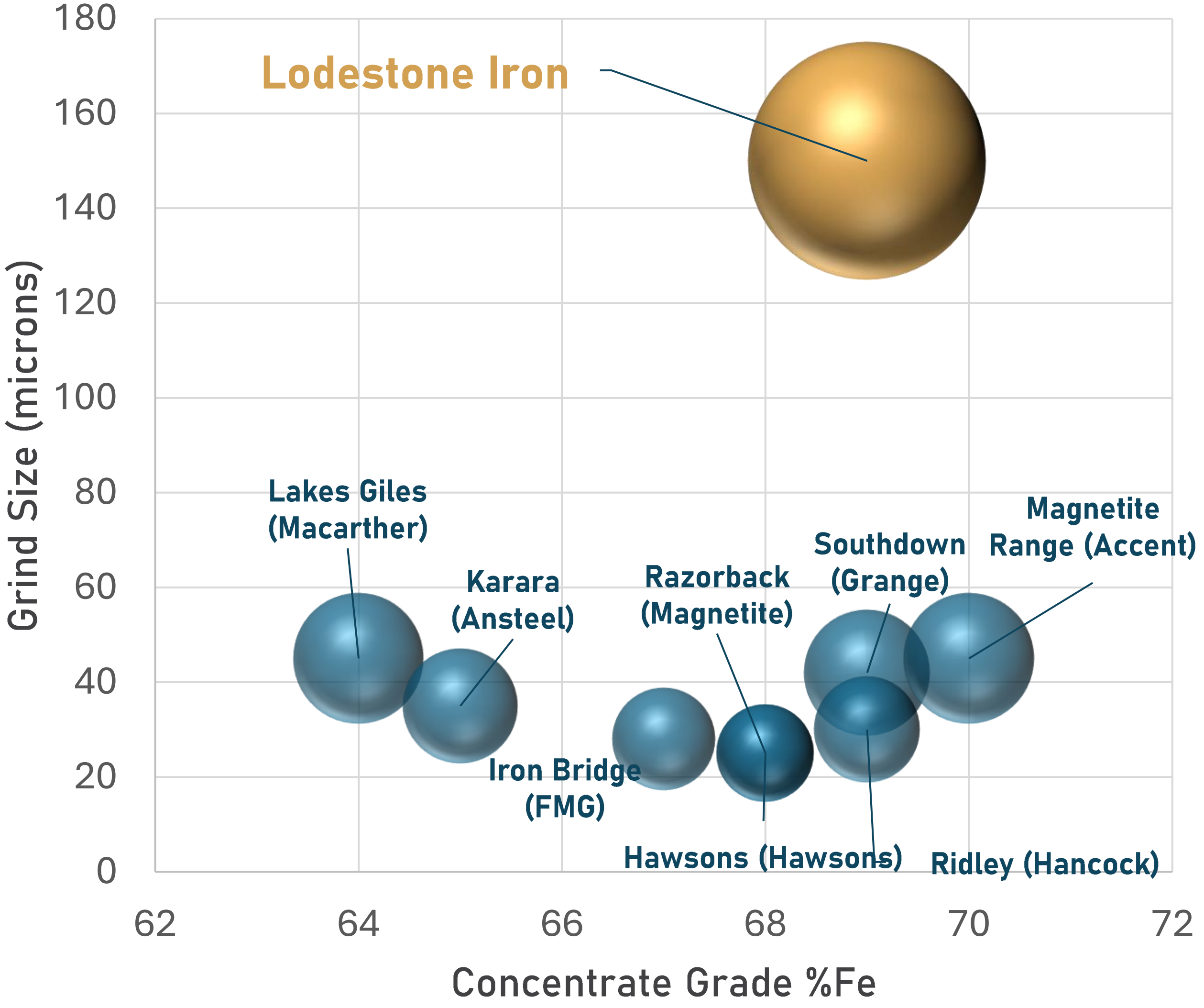
## CONCENTRATE GRADE VS GRIND SIZE




## 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 rese
or in production. Refer to Appendix C for source data for peer comparisons.
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# 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**

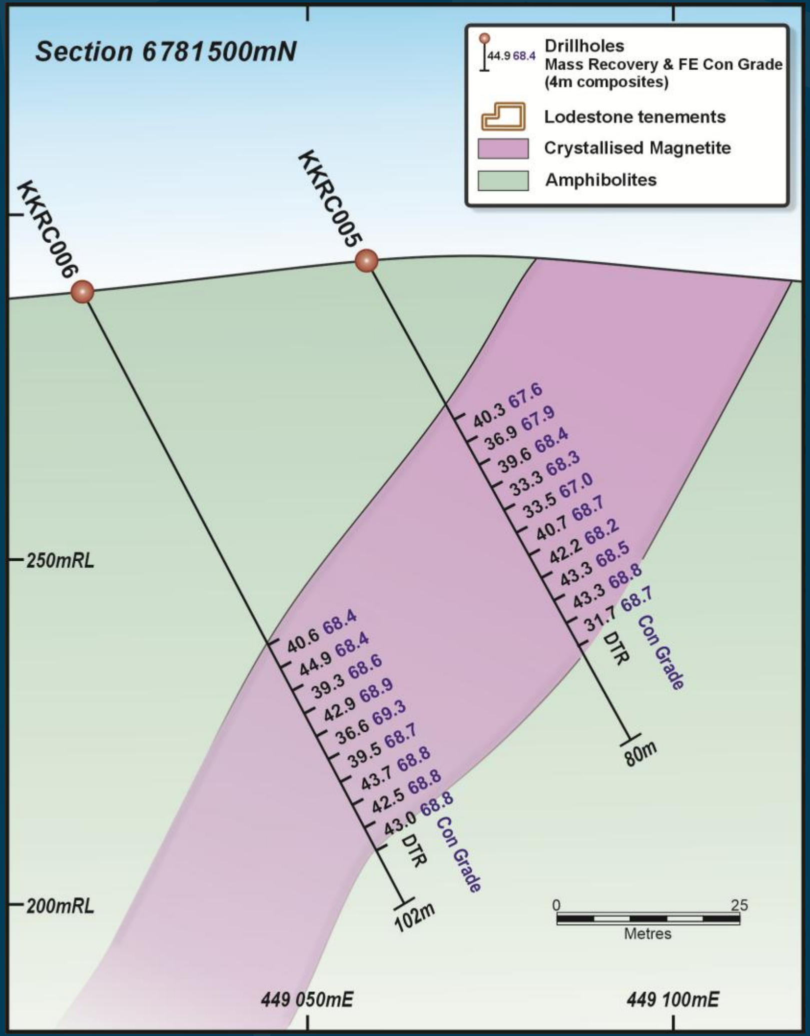
## Karara (Ansteel) Flowsheet – Producer

- 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 for per comparison and source data.
Note 2: refer to inferred resource announced to ASX 9 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 B for details of the Inferred Resource.

# First Diamond Hole Hits Crystalline Magnetite

## TARGETING 25KM-LONG CORRIDOR WITH KNOWN MINERALISATION BEYOND RESOURCE

- First step-out **diamond core hole intersects 80m** (true width estimated at 40-50m) of coarse crystalline magnetite
- Hole is **100m south of the 110Mt** JORC Inferred Mineral Resource
- Visual analysis further **confirmed unique ore characteristics** of the Lodestone Deposit
- **Drilling is ongoing**

# SUBSTANTIAL RESOURCE GROWTH PLANNED

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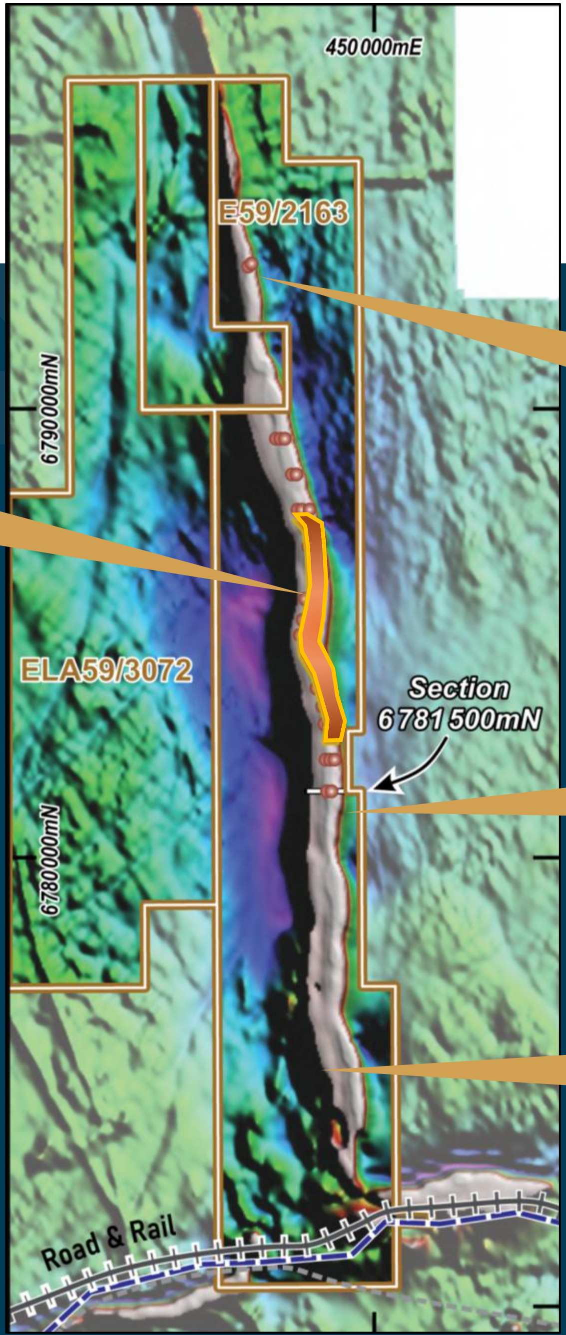



Current JORC Resource
110Mt @ 33% MR – 69% Fe

Northern Zone Resource Growth

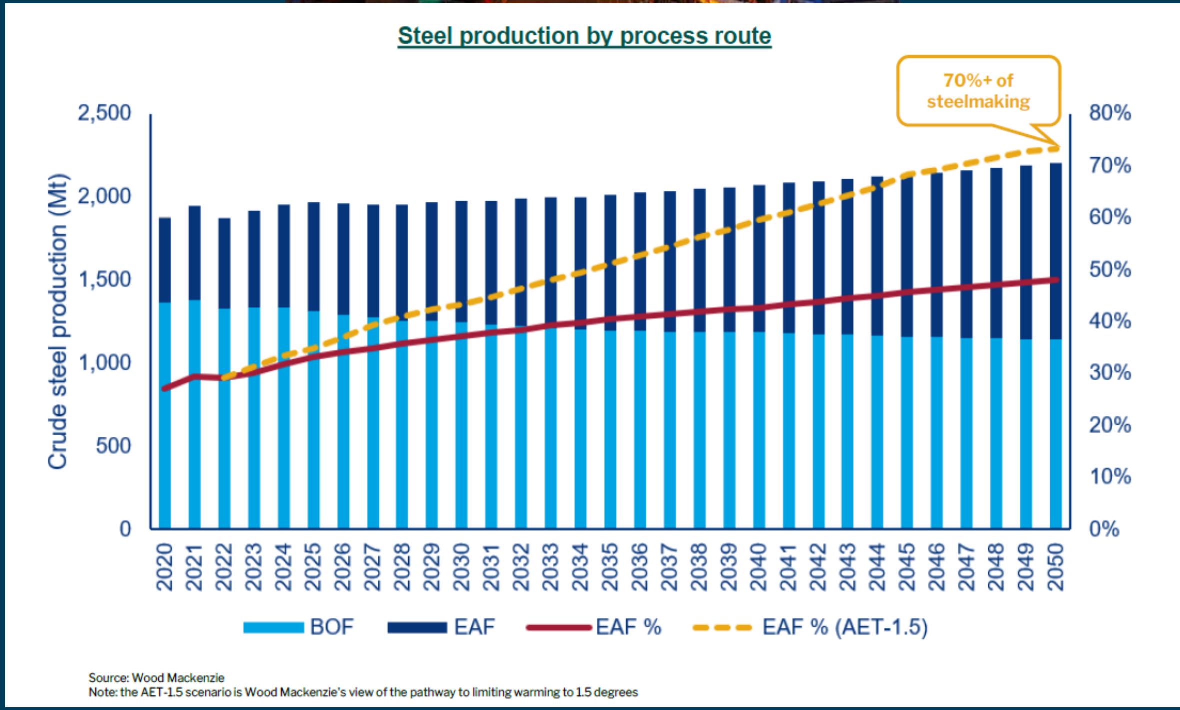
Central Zone Resource Growth

Southern Zone Resource Growth

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

# WHY TARGET DR GRADE & ELECTRIC ARC FURNACE STEEL PRODUCTION

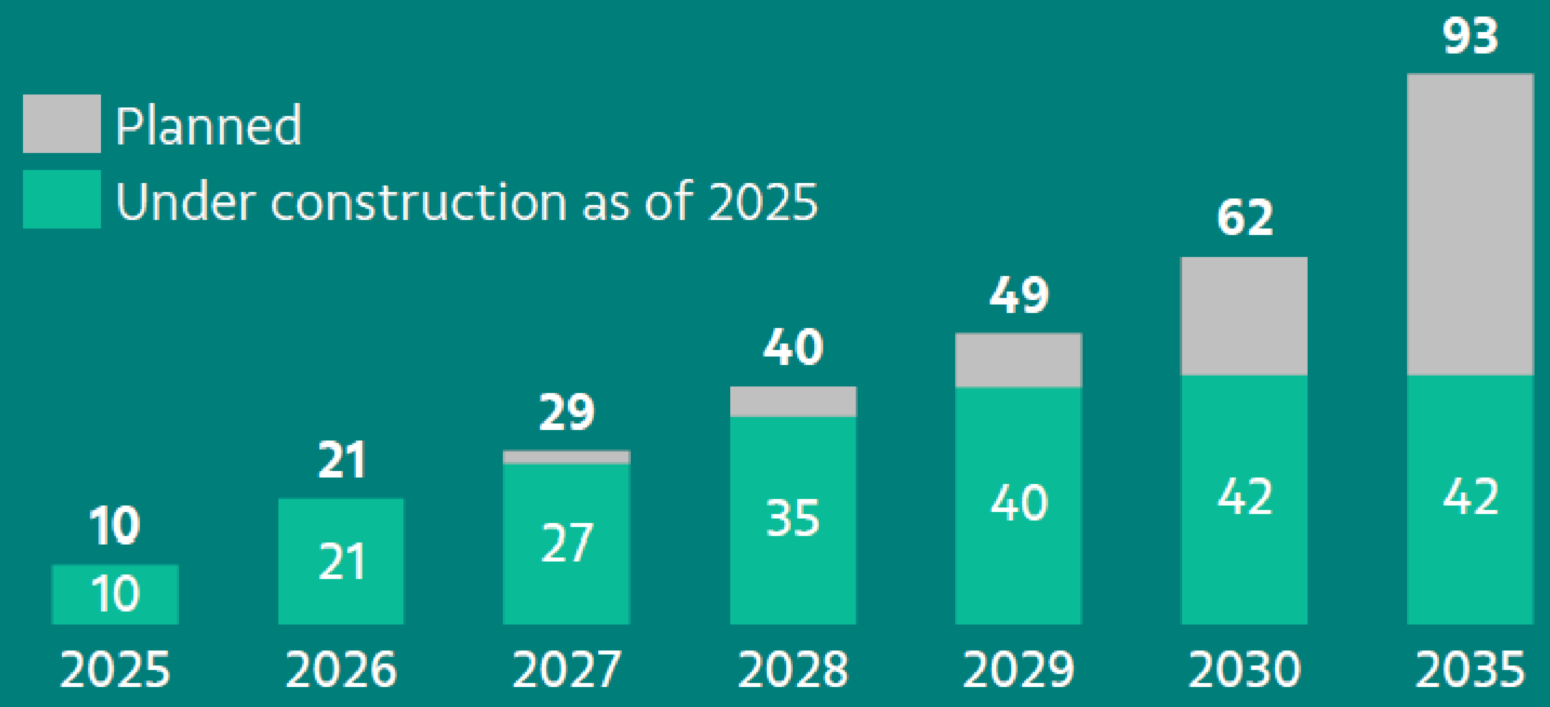
- Direct Reduction (DR) pallets attract a **substantial premium (≈40%)** over the 62% Fe Index
- Electric Arc Furnace (EAF) predicted to account for **half of all steel production** by 2050
- Projects capable of producing high purity magnetite are rare with **less than 5% of the seaborne market** achieving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

### EAF projects – new production capacity (Mt)[1]




[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**

# KILLI RESOURCES CORPORATE SUMMARY

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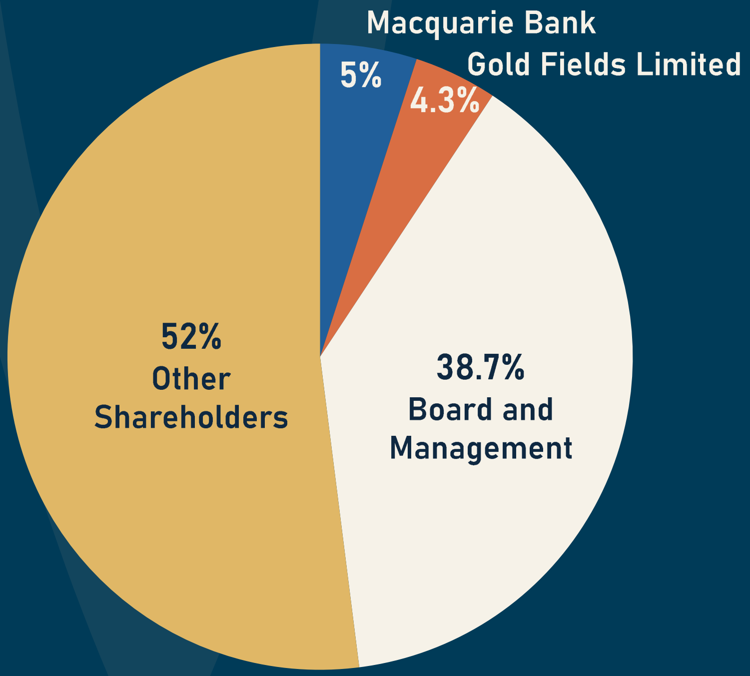
| A$0.27 | ~361M | ~A$97.4M | A$18.5M |
| --- | --- | --- | --- |
| Share Price | Shares on Issue | Market Cap | Cash and Investments |

## Shareholders





**Strong Cash Position, Tight Capital Structure, No Debt**

*Pro-forma cash position as per 30 June 2026 Quarterly cash position and  $4m Tranche 2 Placement completed on 20 August 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

## 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

# CONTACT US

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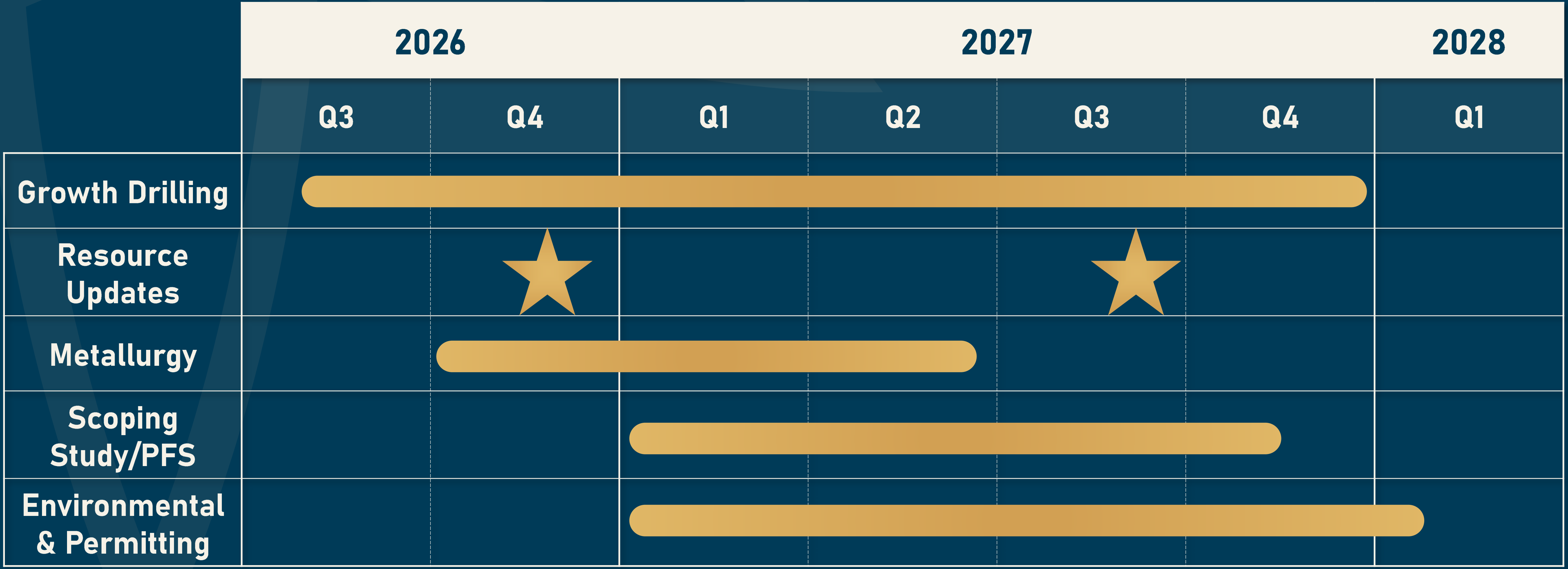
# APPENDICES

- Fully funded through PFS
- Deal Structure
- Concentrate Grade Comparisons
- Exceptional Metallurgy - Resource Numbers
- Project History
- Resource Estimate Summary Table
- Initial Metallurgical Results
- Global Iron Ore Trends
- Pathway to Permitting
- Port of Geraldton
- Industry Track Record
- Peer Comparison support

# CATALYST RICH

## FULLY FUNDED THROUGH PFS



# DEAL STRUCTURE

- **Killi to purchase 80%** of Lodestone Iron
- Lodestones remaining 20% free carried until FID
- Killi to have **first right of refusal** over Lodestone's remaining 20%
- Lodestone to retain a 2.5% royalty

# CONCENTRATE GRADE RANGE

## LODESTONE CONCENTRATES

| DTR Fe% | SiO2% | Al2O3% | S% | P (ppm) | LOI100% | K2O% | Na2O% | TiO2% | CaO% | Mn (ppm) | MgO% |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 67 | 3.13 | 0.04 | 0.01 | 30 | -3.1 | 0.01 | 0.01 | 0.02 | 0.04 | 600 | 0.07 |
| 71.5 | 0.47 | 0.01 | <0.01 | 20 | -3.4 | <0.01 | 0.01 | <0.01 | 0.08 | 592 | 0.05 |

## PEER COMPARISONS

| Company | Project | Grind Size | Fe Grade | SiO2 |
|---|---|---|---|---|
| FMG | Iron Bridge | 30 microns | 68% | 5.7% |
| Ansteel & Anshan Iron | Karara | 25 – 35 microns | 65% | 7% |
| Citic Pacific CITIC | Cape Preston | 30 – 35 microns | 65% | 7% |

# EXCEPTIONAL METALLURGY – RESOURCE NUMBERS

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## "Lodestone Metallurgy Delivers DR grade (+68% Fe) concentrate from 250µm grind"

### Summary of Lodestone orientation DTR's composite - Hole No KKRC006 74-78m (fresh zone)

| | | | DTR concentrate grades | | | | | |
|---|---|---|---|---|---|---|---|---|
| Grind size (microns) | Head Fe Grade % | DTR Mass Recovery % | Fe % | $SiO_2$ % | $Al_2O_3$ % | P % | S % | LOI % |
| **250** | 24.9 | 33 | **68.8** | 3.66 | 0.043 | <0.0004 | <0.0004 | -3.34 |
| 150 | 26.3 | 35.4 | 67.9 | 4.58 | 0.348 | 0.0009 | <0.0004 | -3.29 |
| 75 | 27.7 | 36.6 | 69.3 | 2.21 | 0.087 | 0.0009 | <0.0004 | -3.42 |
| 45 | 27 | 35.3 | 69.5 | 1.96 | 0.553 | 0.001 | 0.0017 | -3.49 |
| 25 | 24.6 | 32.1 | 69.6 | 2.16 | 0.268 | 0.0014 | <0.0004 | -3.41 |

# BACKGROUND AND HISTORY

## WORK COMPLETED TO DATE

- **Privately** owned and **funded since discovery**
- Initial **discovery** and **maiden drill program** in 2012
- Multiple **RC programs** completed in 2021 & 2023
- **Four phases** of metallurgical testwork completed by ALS incl. Fresh, Oxide & Transition Ore
- Maiden **JORC Resource Estimate 2025**
- Independent **metallurgical review** completed (Allegiant Minerals Engineering)
- Independent **Engineering Concept Study** completed (Sedgman Engineering)
- Completed **Heritage Survey** – Confirmed no sites identified within development footprint
- Completed **Flaura and Fauna Surveys** – No threatened or priority-listed species identified

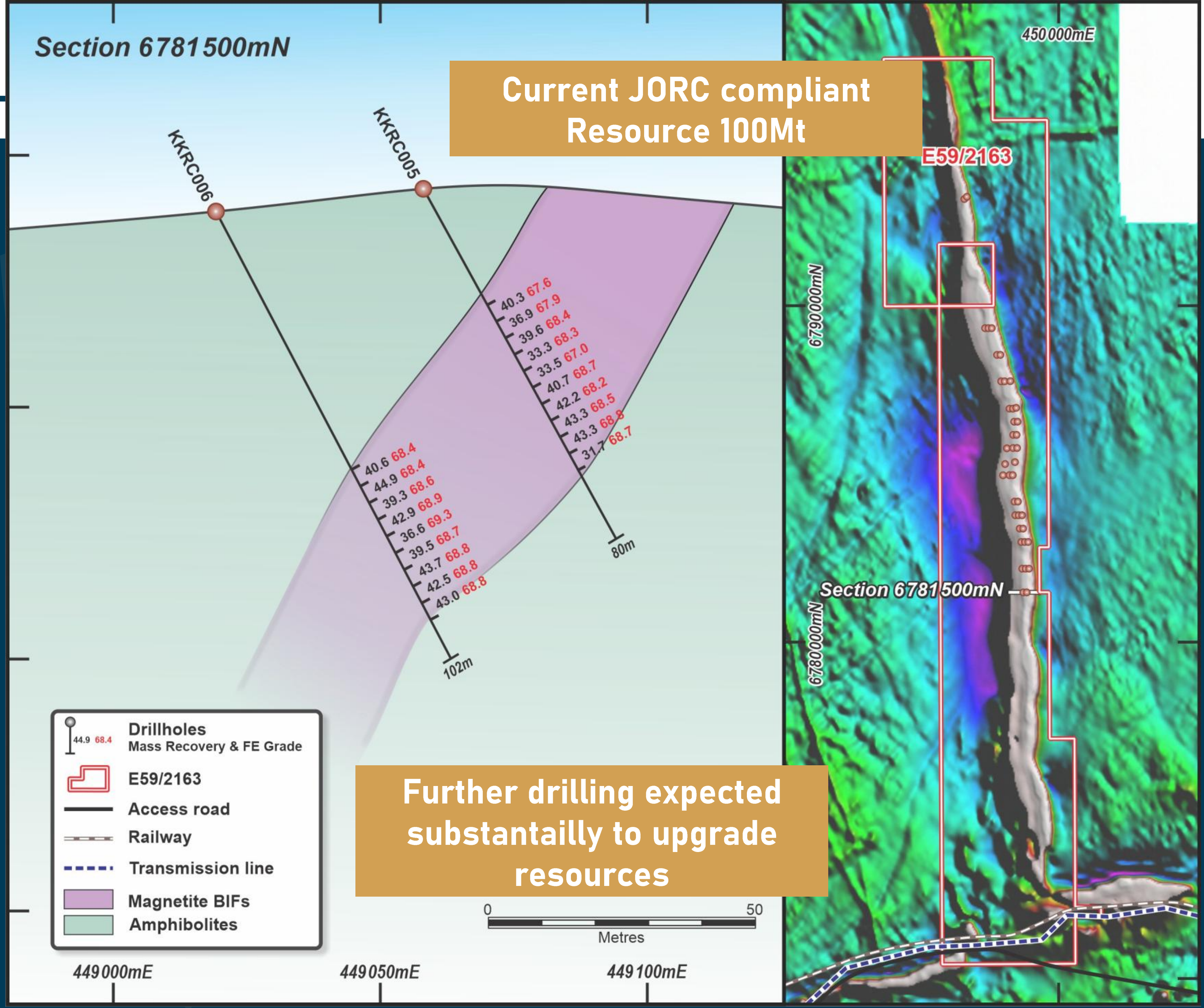
# RESOURCE ESTIMATE SUMMARY TABLE

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

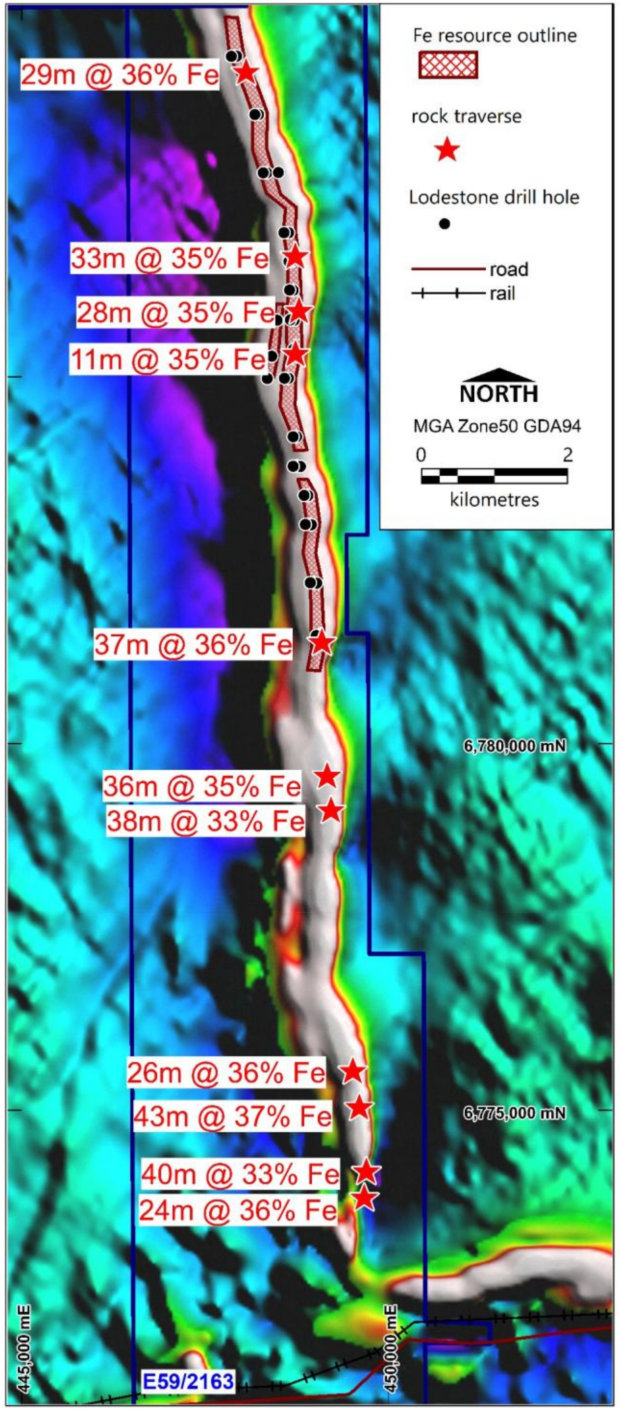
| Class | Lower cut-off DTR Mass Recovery % | Million Tonnes | DTR Mass Recovery % | DTR Concentrate | | |
|---|---|---|---|---|---|---|
| | | | | Fe % | SiO2 % | Al2O3 % |
| Inferred | 0 | 110 | 33 | 69 | 3.9 | 0.08 |
| | 10 | 110 | 33 | 69 | 3.9 | 0.08 |
| | 20 | 98 | 35 | 69 | 3.9 | 0.07 |
| | 30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

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

**Current JORC compliant Resource 100Mt**

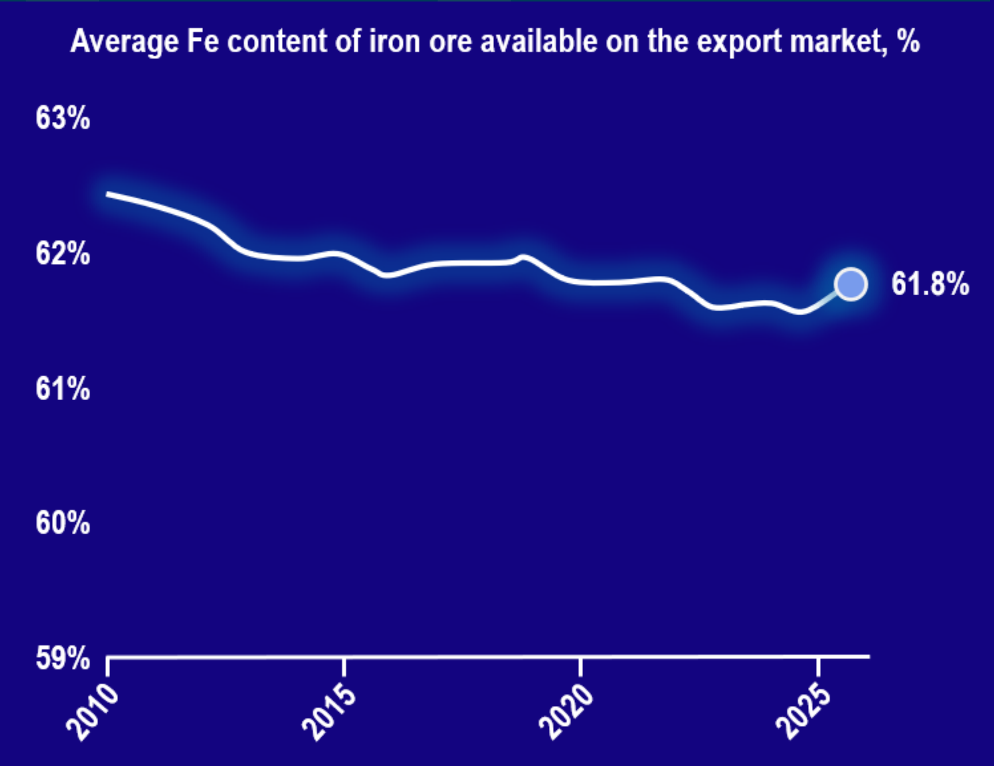


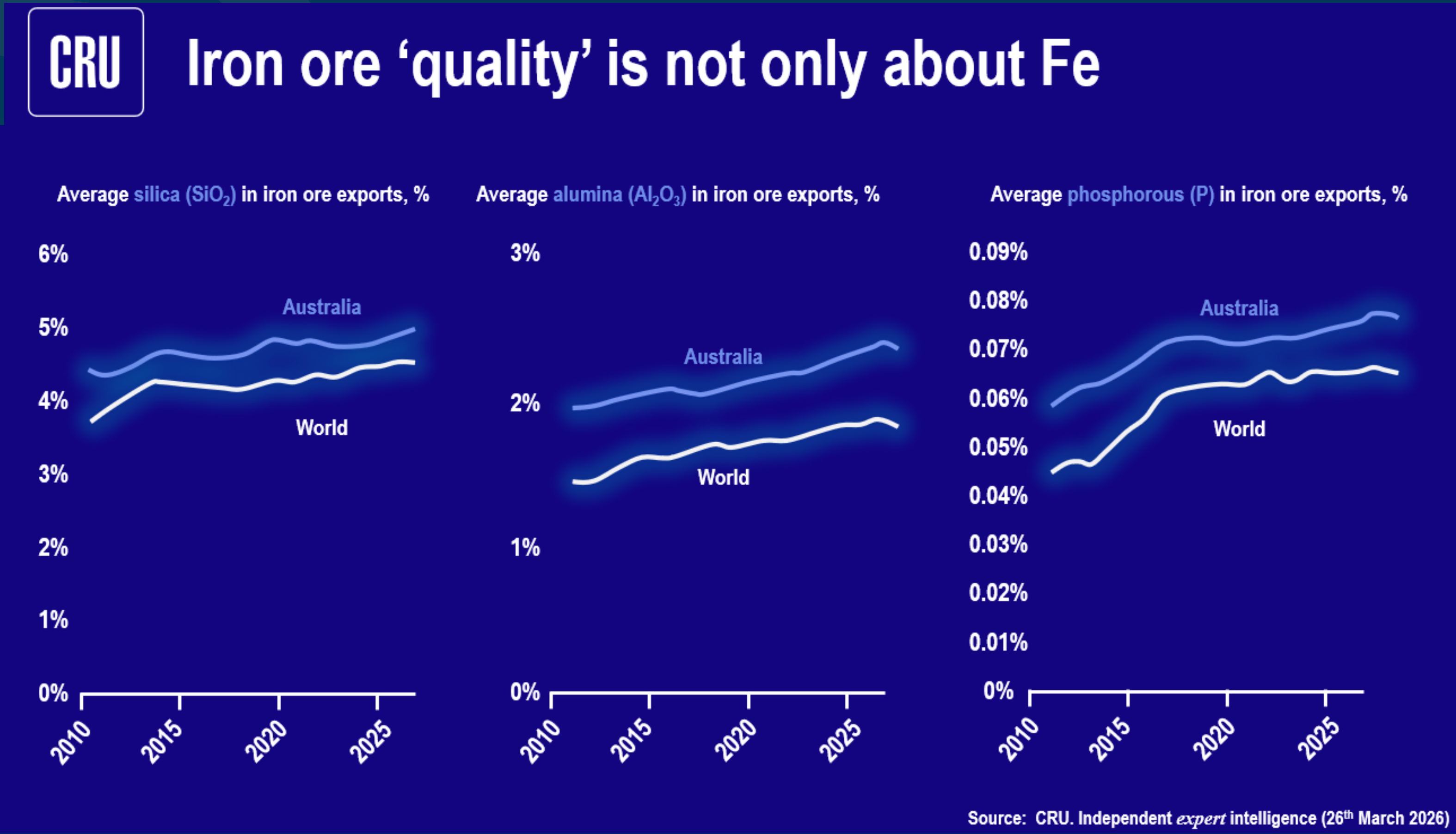

**Further drilling expected substantailly to upgrade resources**



# GLOBAL TRENDS IN IRON ORE

- Global iron ore grades are falling
- Impurities are going up (Si,Al,P)



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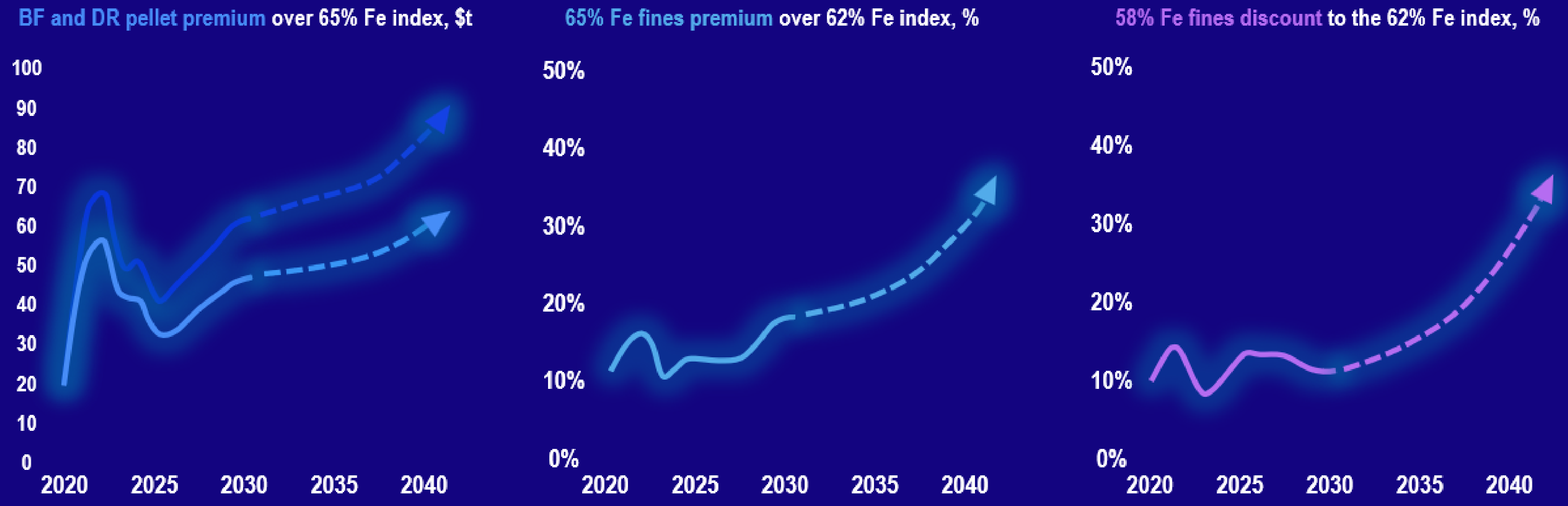
CRU

# Supply challenges to help lift high grade premia

We expect much higher premia for pellets, high grade fines and pellet feed




Source: CRU. Independent *expert* intelligence (26th March 2026)

# PATHWAY TO PERMITTING

- Engage highly credentialed consultants ✓
- Stakeholder Engagement – Mines Minister & Port Authority - May 2024 ✓
- Heritage surveys completed over entire magnetite zone – Aug 2024 ✓
- Completion of Flora and Fauna survey – Q4 2025 ✓
- Draft Environmental Impact Assessment – H2 2026
- Finalize and submit EIA – Q1 2027

# PORT OF GERALDTON

- Completed initial discussions with the Mid West Port Authority ✓
- Capacity available for Lodestone concentrate ✓
- Storage and loading options available ✓
- Port of Geraldton throughput at 17mt in 2023
- Port has capacity for +30mtpa with no significant upgrades
- Long term goal for the Port of Geraldton is 50mtpa
- Iron ore exports dominate the long-term growth strategy

# PORT OF GERALDTON

# PORT OF GERALDTON


FIGURE 13
Marine Structures Projects
MARINE STRUCTURES PROJECTS 0-15 YEARS
1. Repurpose Berths 1 and 2 for breakbulk cargo and oil and gas support industry
2. Options for aquaculture industry development and protection of the FBH entrance
3. Tug pen relocation and development
4. Upgrade Berth 5 materials handling system
5. Upgrade Berth 4 materials handling system
6. Mooring optimisation, including shore tension units and bollard upgrades
7. Develop fuel import manifold connection at Berth 5
8. Berth deck upgrade program
9. Berth 8 development
10. Fuel pipeline connection, Berth 8 to liquid bulk storage
11. Preservation of sea lion habitat
12. Develop mooring dolphin infrastructure on Berth 2
13. Upgrade Berths 1 and 2 for Kamsarmax vessels
14. Berth pocket deepening and widening
15. Mineral sands / concentrates conveyor connectivity and upgrade
16. Upgrade FBH pen infrastructure
17. Berth 9 development
18. Shallow draft wharf infrastructure
19. Berth 6 upgrade
N
MID WEST PORTS PORT OF GERALDTON MASTER PLAN JUNE 2020

# INDUSTRY TRACK RECORD

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| | | | | |
|---|---|---|---|---|
| BELLEVUE GOLD | **Bellevue Gold Mine**<br>ASX:BGL | **7 Year Share Price Increase of 3,717%** | • Market Cap of A$1.7B<br>• ASX 200 company<br>• Global Resource 3.1Moz Au<br>• In Production +200koz p.a.<br>• Raised $572M between 2017 & 2024 |  |
| FireFly METALS | **Green Bay Copper & Pickle Crow Gold**<br>ASX:FFM | **4 Year Share Price Increase of 3,217%** | • Newfoundland & Ontario Canada<br>• Discovered 2.8Moz gold<br>• Discovered 1.2Mt of contained Cu<br>• +85,000m of drilling in 2 years<br>• Raised +$250M from 2020-2024 |  |
| SinclairGold | **Mt Henry Gold Project**<br>ASX:SGC | **1 Year Share Price Increase of 417%** | • Norseman, Western Australia<br>• Total Mineral Resource of 0.9Moz at 1.2g/t gold<br>• 16km Mineralized trend with significant expansion potential<br>• Large gold project with clear development pathways<br>• Commencement of fully funded 50,000m drill program |  |
| GRYPHON MINERALS LIMITED | **Banfora Wahgnion Mine**<br>ASX:GRY | **2009-2011 Share Price Increase of 2,400%** | • Burkina Faso, West Africa<br>• ASX 200 ($600M Market Cap)<br>• Resource 3.6Moz Au<br>• Acquired by Teranga (Endeavour Mining)<br>• Mine in production 175koz p.a |  |
| Adamus | **Nzema Gold Mine**<br>ASX:ADU | **2 Year Share Price Increase of 1,108%** | • Ghana, West Africa<br>• Acquired in 2002<br>• Discovered 2 Moz Au<br>• Production commenced 2011 (≈ 100koz/pa)<br>• Taken over by Endeavour Mining for A$350 million |  |

# 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 |