

20,000m drilling program underway at Mt York Gold Project, WA with two drill rigs operating

Over 3,600m already completed with Reverse Circulation drilling now in full swing aimed at upgrading and extending the current Mineral Resource of 873,500oz¹

Highlights

- Kairos' 2021 exploration program is advancing with Ausdrill and Mt Magnet Drilling commencing a 20,000m drilling program at Mt York Project, located 100km south of Port Hedland.
- This program aims to expand the areas of known mineralisation and also to increase confidence in the known resources by further in-fill drilling.
- A geochemical soil sampling program is also underway to assist in generating additional drill targets.
- Earthmoving works nearly completed at the Kangan Project, with air-core drilling expected to start in mid-June.



Figure 1: Kairos exploration camp at the Mt York project (photo by Laszlo Rideg).

¹ Indicated and Inferred Mineral Resource of 20.93Mt at 1.3g/t for 873,500oz (refer ASX announcement, 4 March 2020).

RC Drilling Program

Kairos' drilling contractors, Ausdrill and Mt Magnet, have commenced a ~20,000m Reverse Circulation (RC) drill program over the Mt York Gold Project, located approximately 100km south of Port Hedland.

The program is designed to expand the areas of known mineralisation and also to increase confidence in the known resources by further in-fill drilling. Drill holes are planned for the Old Faithful, Iron Stirrup and Mt York deposits to test extensions of the known mineralisation both along strike and down-dip. Green Creek, Iron Stirrup North and South, Zakanaka, Mt York Northwest extension, Gilt Dragon and Batavia are also current targets, and new targets are likely to be defined from the results of the current soil geochemical sampling program. Refer to Figure 3 for the location of the deposits and prospects.

Drilling is currently underway at the Old Faithful deposit and Iron Stirrup North gold target. The two rigs have drilled over 3,600m at the Old Faithful, Green Creek and Iron Stirrup North prospects as at the date of this announcement.

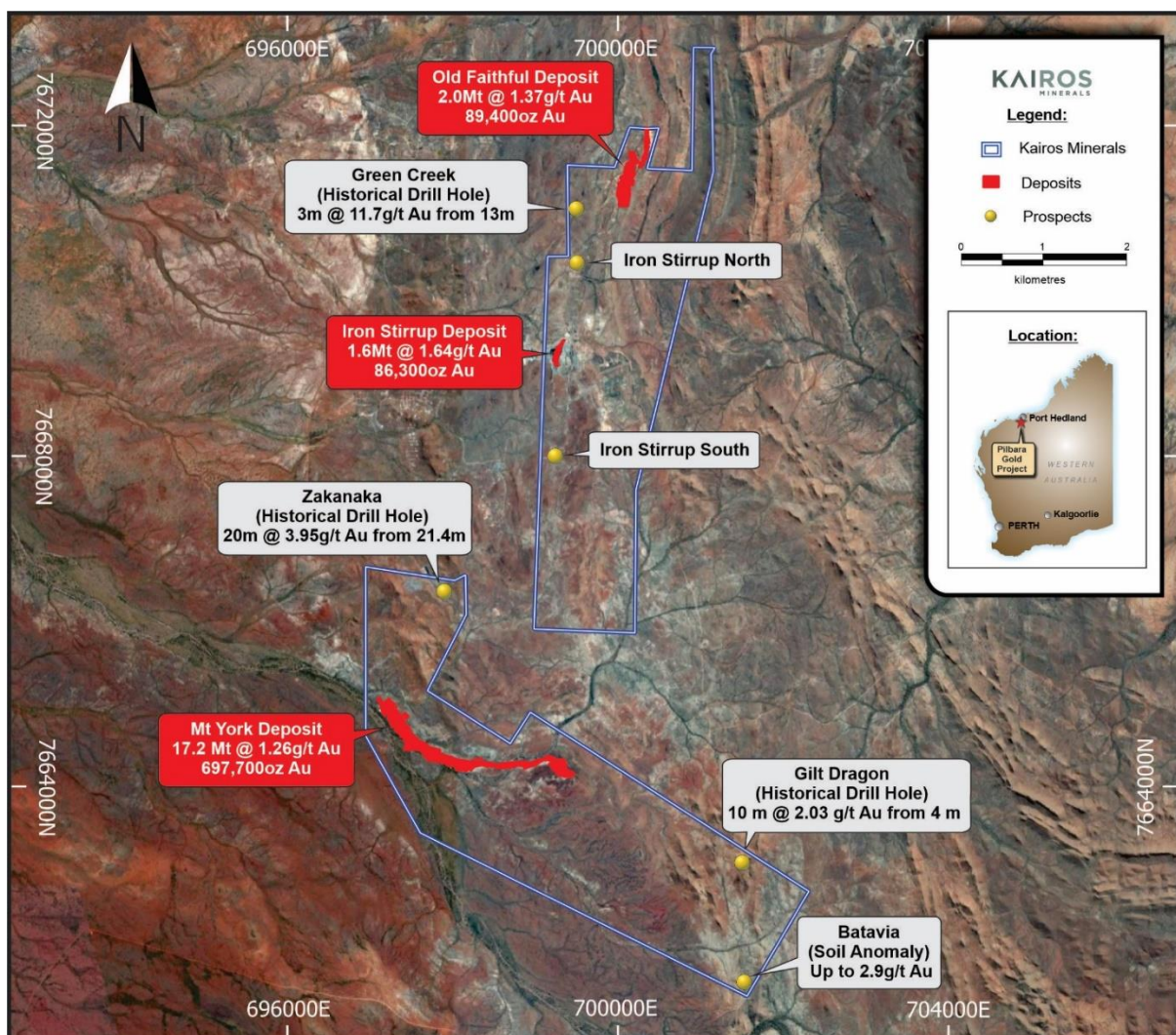


Figure 3: Current deposits and prospects location within the Mt York Project area.

Soil Geochemistry Program

Approximately 1,000 soil samples have been collected at the Mt York Project, covering targets within the southern half of the project area. The program was conducted on a 100m line spacing and 50m sampling spacing. Soil geochemistry over the target areas within the northern tenements will commence shortly.

Next Steps

- Ongoing RC drilling at Mt York Project.
- Results from soil sampling and drilling programs at Roe Hills Project.
- Ongoing rock chip/mapping and soil sampling program at Mt York Project.
- Ongoing earthmoving at Kangan Project.
- Air-core drilling of the Kangan Project.
- Heritage survey at Skywell Project.
- Airborne geophysics for the Kangan and Woodcutters Projects

About Kairos Minerals

Kairos Minerals (ASX: KAI) is a diversified West Australian-based exploration company which is focused on the exploration and development of two key project hubs located in WA's premier mining districts.

The Company's 100%-owned Pilbara Gold-Project has its central "hub" located ~100km south of Port Hedland in the world-class Pilgangoora district immediately adjacent to the major lithium-tantalum projects owned by Pilbara Minerals which is currently in production.

Since acquiring the project in early 2016, Kairos has established a JORC Indicated 8.56Mt at 1.3 g/t for 366,000oz and Inferred 12.36Mt at 1.28 g/t for 507,000oz for a Total Mineral Resource of 20.93Mt @ 1.3g/t Au for 873,000oz (ASX announcement, 4 March 2020). The Project encompasses the historical Lynas Find gold project, which produced over 125,000oz of gold between 1994 and 1998.

Kairos's 100%-owned Roe Hills Project, located 120km east of Kalgoorlie in WA's Eastern Goldfields, comprises an extensive tenement portfolio where the Company's recent exploration work has confirmed the potential for significant discoveries of high-grade gold, nickel and cobalt mineralisation. Kairos' tenure adjoins the emerging Lake Roe gold discovery, owned by Breaker Resources (ASX: BRB).

In the Pilbara, Kairos also holds 1,547 square kilometres of tenure (granted and applications) which is highly prospective for gold discoveries.

Kairos has been well recognised for its industry leading technical team that includes its Chairman Terry Topping (Taipan Resources NL, Cauldron Energy Ltd), Technical Director Neil Hutchison (Poseidon Nickel, Jubilee Mines) and consulting specialists.

With the authority of the Board.

For further information, please contact:

Investors:

Mr Terry Topping
Executive Chairman
Kairos Minerals Limited

Media:

Nicholas Read/Paul Armstrong
Read Corporate
Ph: 08 9388 1474

COMPETENT PERSON STATEMENT:

Competent Person: The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled and reviewed by Mr Terry Topping, who is a Director of Kairos Minerals Ltd and who is also a Member of AusIMM. Mr Topping has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Topping has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.