ASX ANNOUNCEMENT **15 May 2023**

Mt York Gold Project, Pilbara

Resource increases to 1.6Moz and remains open

Highly successful drilling campaign establishes Mt York as an extremely large, shallow WA gold deposit with numerous avenues for further growth

Highlights

- **Mineral Resource for the Mt York Gold Project increases by 500,000oz to 49.24Mt at 1.02 g/t for 1.62Moz**
- **Includes a higher-grade component of 21 Mt at 1.5 g/t containing 1.0 Moz**
- **3km long Main Trend gold resource increases 54% from 900,000oz to 1.39Moz; This resource is constrained to 350m vertical depth, but remains open**
- **Updated model incorporates 2022 drilling plus new bulk density values of mineralised banded iron formation (BIF) host rock**
- **Open pit optimisation studies underway to focus on project economics under different processing rates and gold price scenarios**
- **Outstanding growth potential with numerous prospects to be investigated, including Gilt Dragon, where historic drilling reports 19m @ 1.31 g/t Au from 1m including 5m @ 3.19 g/t Au from 4m**
- **Exploration to focus on resource additions on the Main Trend especially at the under-drilled Main Hill Prospect and the discovery of additional satellite deposits in the Mt York region**

Kairos Managing Director, Dr Peter Turner said: "To add half-a-million ounces in just eight months is an outstanding result which reflects the quality and ongoing growth potential of Mt York.

"At 1.6Moz, Mt York now has genuine scale right in the heart of one of the world's most desirable mining regions.

"The mineralisation along the Main Trend remains open and we have numerous highly promising prospects to test.

"We will continue to focus on drilling our pipeline of untested soil anomalies in a bid to growing the resource while undertaking economic studies on an open pit operation".

Kairos Minerals is pleased to announce that the Mineral Resource Estimate (MRE) for its 100 per cent-owned Mt York Gold Project has increased by 47 per cent to **49.24 million tonnes** at **1.02 g/t** Au for **1.62Moz** (**Table 1** & **2**, **Figure 1**).

The Mt York Gold Project MRE includes the Main Trend (Main Hill, Breccia Hill and Gossan Hill) and two satellite deposits called Iron Stirrup and Old Faithful situated some 5 and 7 km NNE of Main Trend respectively (**Figure 1**). The new MRE includes an update only to the Main Trend, where 11,013.6m of RC and diamond drilling were completed in 2022. No drilling was undertaken in 2022 at Iron Stirrup and Old Faithful and therefore no update on the MRE was conducted since the last resource was completed and announced on 30 August 2022.

The Main Trend gold deposit is a continuous block of mineralisation over a 3km strike length hosted in banded iron formation (BIF) rocks (**Figures 1**, **3-6**). As well as the new drilling data for the 46 drill holes drilled in 2022, new specific gravity data[1] (**Table 4**) was incorporated into the MRE.

The updated Main Trend resource (excluding Iron Stirrup and Old Faithful) of **43.08 million tonnes** at **1.00g/t Au** for **1,385,000 ounces** of contained gold (**Table 1**) represents a 486,000 ounce, or 54%, increase over the previously published MRE for Main Trend of 23.27 million tonnes at 1.20 g/t Au for 899,000 ounces[2]. Of the Main Trend Resource, 50% or 690,000 ounces is classified as Indicated with the remaining 50% or 697,000 ounces classified as Inferred.

Deposit	Cut-off (Au g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (kozs)	Tonnes (Mt)	Au (g/t)	Ounces (kozs)	Tonnes (Mt)	Au (g/t)	Ounces (kozs)
Main Trend	0.5	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1,385
Iron Stirrup	0.5	1.28	1.72	70	0.71	1.54	35	1.99	1.66	106
Old Faithful	0.5	2.17	1.07	75	2	0.81	52	4.17	0.95	127
Total Mt York		**23.7**	**1.10**	**835**	**25.54**	**0.95**	**784**	**49.24**	**1.02**	**1,618**

Table 1 : Mineral Resource Estimate for the Mt York gold project, including the updated resource for Main Trend (0.50g/t Au cut-off above -150mRL = 325m maximum vertical depth). Totals may vary due to rounding.

[1] See ASX announcement dated 5 April 2023 entitled 'More wide intersections pave way for update on 1.1Moz Resource'

[2] See ASX announcement dated 30 August 2022 entitled 'Gold resource increases 26% to 1.1Moz'

Grade Cut Off (> Au g/t)	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)
0.1	31.8	0.91	929	42.53	0.72	987	74.33	0.81	1928
0.2	31.35	0.92	927	42.1	0.73	991	73.46	0.82	1926
0.3	30.19	0.95	921	39.98	0.75	968	70.17	0.84	1886
0.4	27.56	1.01	895	33.16	0.84	895	60.73	0.91	1786
0.5	23.7	1.10	835	25.54	0.95	784	49.24	1.02	1618
0.6	20.17	1.20	775	19.67	1.08	684	39.85	1.14	1457
0.7	16.92	1.30	707	15.21	1.21	592	32.13	1.26	1297
0.8	14.56	1.39	650	11.29	1.36	494	25.85	1.38	1144
0.9	12.56	1.47	594	8.51	1.53	419	21.07	1.50	1015
1.0	10.66	1.57	538	6.61	1.70	361	17.29	1.62	902
1.1	8.97	1.67	482	5.13	1.89	312	14.1	1.75	794
1.2	7.35	1.79	423	3.8	2.16	264	11.14	1.91	684
1.3	6.24	1.88	378	3.27	2.30	242	9.52	2.03	621
1.4	5.22	1.98	333	2.81	2.45	221	8.03	2.15	554
1.5	4.57	2.06	303	2.56	2.56	211	7.13	2.24	513
1.6	3.78	2.17	264	2.35	2.65	200	6.13	2.35	463
1.7	3.3	2.24	238	2.26	2.68	195	5.55	2.43	433
1.8	2.7	2.36	205	2.14	2.73	188	4.82	2.53	392
1.9	2.19	2.49	175	1.96	2.82	178	4.16	2.64	353
2.0	1.86	2.56	153	1.88	2.85	172	3.72	2.73	326
2.1	1.54	2.65	131	1.78	2.92	167	3.31	2.81	299
2.2	1.25	2.81	113	1.72	2.93	162	2.98	2.88	276
2.3	1.09	2.91	102	1.63	2.98	156	2.73	2.94	258
2.4	0.89	3.04	87	1.54	3.01	149	2.43	3.02	236
2.5	0.81	3.03	79	1.45	3.05	142	2.26	3.04	221

Table 2: Grade and Tonnage table for the combined Mt York gold project (Main Trend, Iron Stirrup and Old Faithful). Totals may vary due to rounding.

The resource update is underpinned by extensive drilling completed in late 2022 at Main Trend (**Figure 3**). A total of 11,013m of drilling was completed comprising 25 diamond and 21 RC drillholes[3]. The drilling intersected wide zones of mineralisation within the host banded iron formation, with many drillholes containing multiple zones of higher-grade mineralisation (**Figure 10**). Notably, the drilling conducted within and immediately below the existing resource at Main Hill and Breccia Hill has yielded significant widths and grades, contributing greatly to the updated resource. However, Main Hill remains under-drilled (**Figures 7 & 8**), due largely to topographic challenges as the mineralisation forms a substantial hill. Future drilling will concentrate on drilling the prospect from the northeast to the southwest where access to the mineralisation is more accessible.

[3] See ASX announcement dated 05 April 2023 entitled 'More wide intersections pave way for update on 1.1Moz Resource'

The resource estimate was completed by Encompass Mining Consultants and is based on mineralisation wireframes built using cross-sectional interpretations by Kairos's technical team. The wireframes were guided by geology and were created on 0.3 g/t mineralisation envelopes within the banded iron formation (BIF) host rock. Drill intersections within the BIF typically show wide zones of continuous mineralisation which support this wireframing methodology.

Bulk density values applied to the resource model were supported by specific gravity (SG) testwork completed on drill core samples collected during the 2022 drilling campaign[3] (**Table 4**). The density value applied to fresh BIF host rock was updated from 2.90 t/m^3 used in the previous model to 3.35 t/m^3 based on these new results. The change is also supported by the mineralogical makeup of the rock mass which is largely dominated by magnetite (SG = 5.15) and grunerite amphibole (SG = 3.45).

The previously announced MRE for the Mt York gold project was reported at a 0.7 g/t Au cut-off[2]. Subsequent drilling at Main Trend, which hosts the majority of the gold resource, has demonstrated thick intercepts greater than or equal to 0.50 g/t Au within the BIF host rock. Upon review a 0.50 g/t cut-off was deemed appropriate based on the wide and continuous nature of the mineralisation, which also outcrops from surface, and comparison to regional peers with similar scale gold resources (**Figure 6**). The reporting cut-off of 0.50 g/t Au has also been applied to the Iron Stirrup and Old Faithful resources, although no updates were undertaken to the existing resource models for those deposits. In addition the resource at Main Hill is reported above the -150m RL (maximum vertical depth of 325m) which is the portion of the deposit considered to have potential for open pit mining.

On a like-for-like comparison the updated combined MRE of the Mt York gold project of 49.24 Mt at 1.02 g/t Au for 1,618,000 ounces represents a 288koz, or 22% increase, over the previous model if a 0.50 g/t Au cut-off grade was applied rather that the 0.70 g/t Au cut-off used in the August 2022 MRE.

Mt York Regional Exploration Upside

The exploration team at Kairos has identified numerous, highly-promising opportunities for further resource growth beyond the three deposits currently included in the Mineral Resource (**Figure 2**). Exploration activities will now focus on exploring areas within the greater Mt York tenure that show significant gold discovery potential.

Target generation and target ranking is currently being undertaken across the Mt York district with the aim of producing a robust pipline of quality exploration targets that will guide efforts to discover significant shallow gold mineralisation. The ultimate goal is to identify satellite deposits that would augment the Mt York gold project and contribute to its long-term success.

Exploration targets are shown on **Figure 2** and include:

- **Zakanaka**: A historic open pit mining centre 2km north of Main Trend with mineralisation remaining open along strike and at depth.
- **Gilt Dragon**: A gold prospect 3km to the southeast of Main Trend with significant historic early stage drill results, including 19m @ 1.31g/t Au from 1m.
- **Darius**: Approximately 1km south of the Iron Stirrup deposit, soil sample MYS2027 returned 5,389ppb of gold, the highest gold result returned from the 2021 geochemistry program at the Mt York project.
- **Old Faithful South Extension**: A 1km long anomaly associated with elevated arsenic-in-soils was defined approximately 1.2km to the south of the Old Faithful deposit, with peaks of 992ppm arsenic and 450ppb gold.
- **Steamboat**: Approximately 500m south-east of the Old Faithful deposit, rock chip sampling returned assays of up to 4.6g/t of gold within a broader area with elevated arsenic in soils.
- **Iron Stirrup Southeast**: Soil anomaly up to 228ppb gold and 732ppm arsenic returned from a target area interpreted as a possible extension of the Iron Stirrup mineralisation
- **Exploration undercover**: The area south and east of the Main Trend deposit is under shallow alluvial cover. Aircore drilling completed in 2021 identified 0.46 g/t Au at end of hole. Ultrafine soil samples also show Au and multi-element pathfinder anomalism.

Next Steps

- Target ranking of the Mt York regional exploration target pipeline
- Open pit optimisation work on the new MRE
- Metallurgical testwork on core to determine optimal process route
- Continued construction of the Mt York exploration camp
- Mining Lease stakeholder negotiations

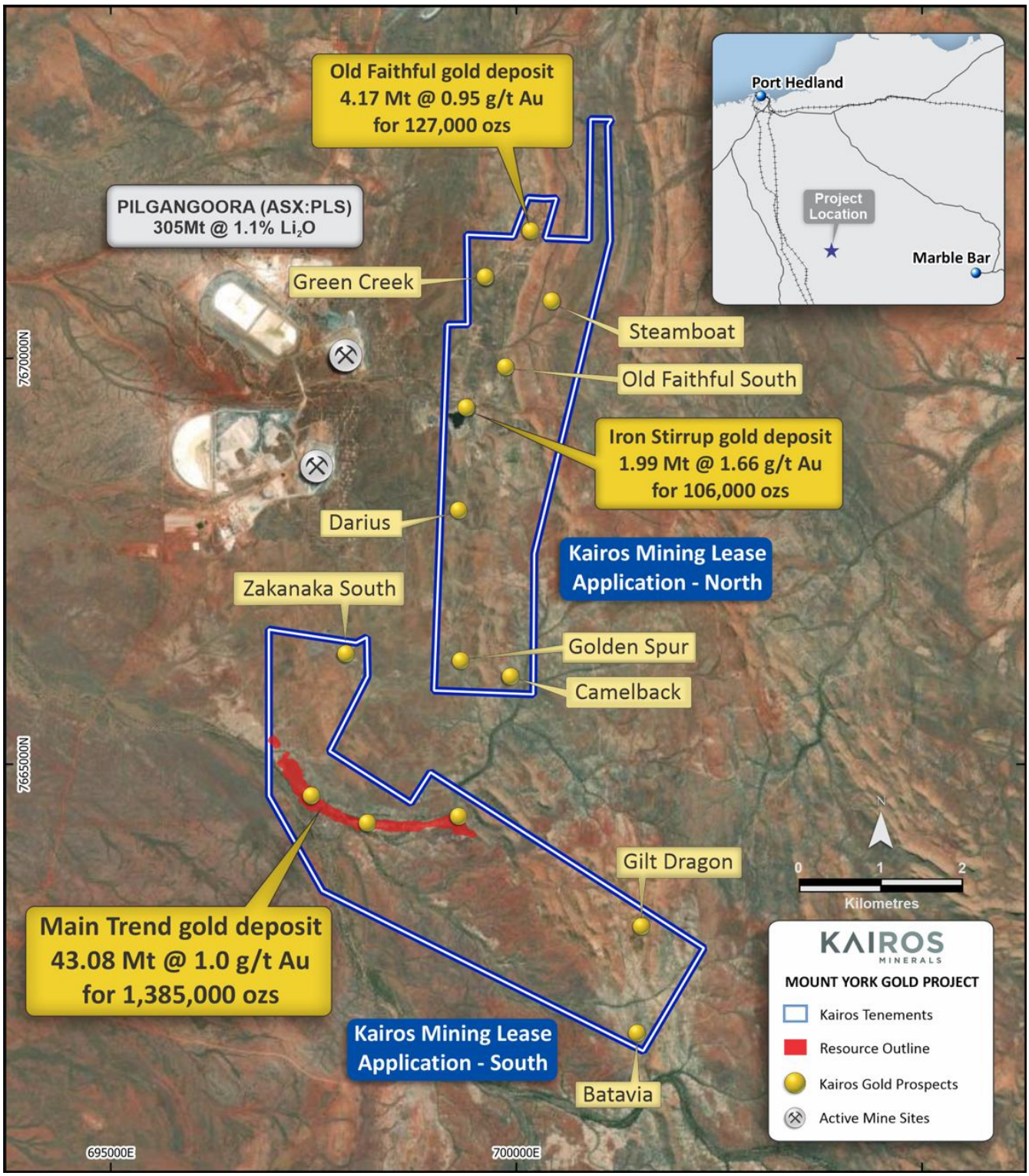

Figure 1: Location of the Mt York gold resources and gold exploration projects

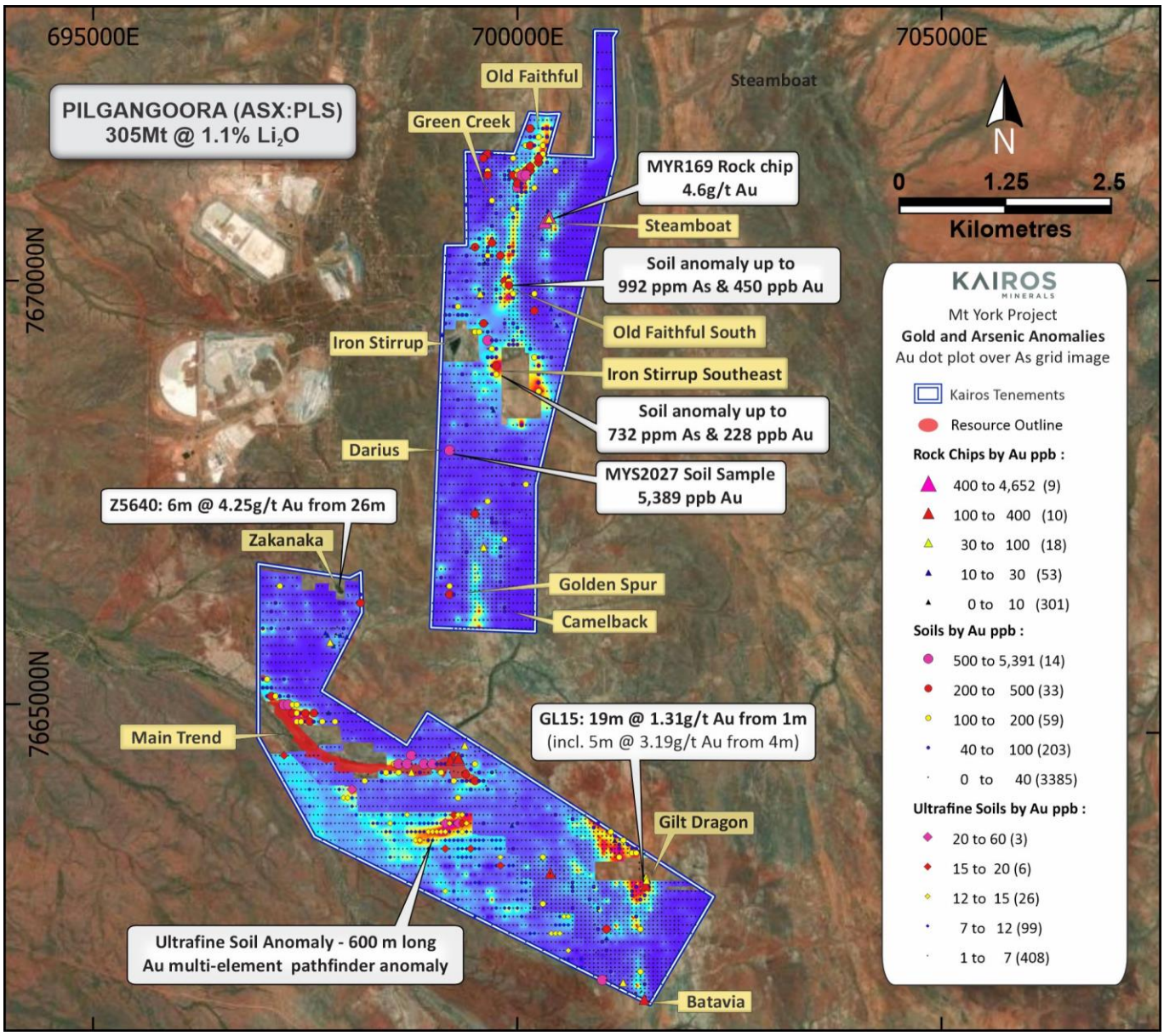

Figure 2: Plan view of the Mt York project area showing significant gold rock chip and soil sample results over an arsenic-in-soils grid.

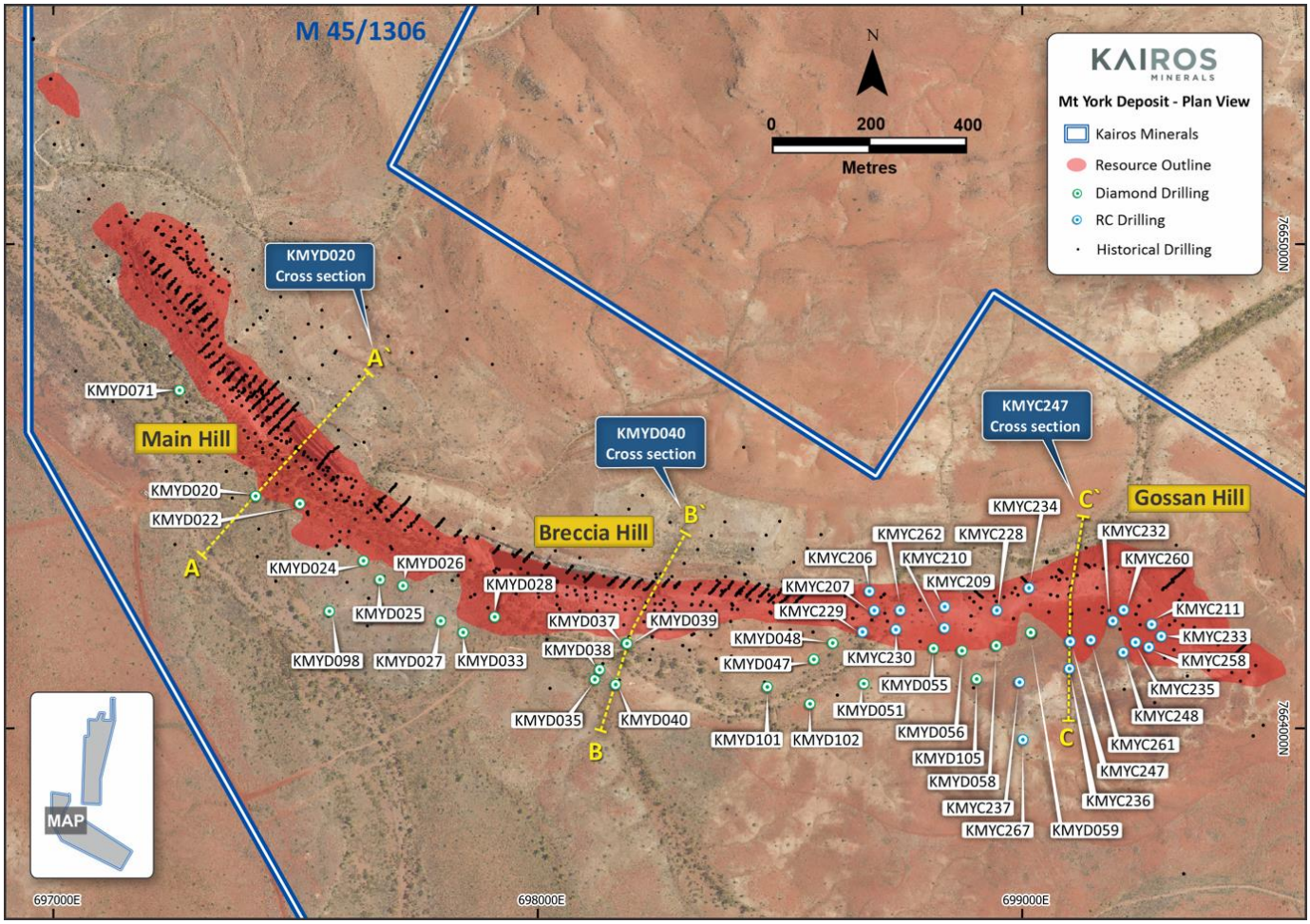

Figure 3: Plan view of the Main Hill deposits showing the outline of the resource, historic drilling, and the location of all drillholes completed during 2022 that form the basis for the resource update.

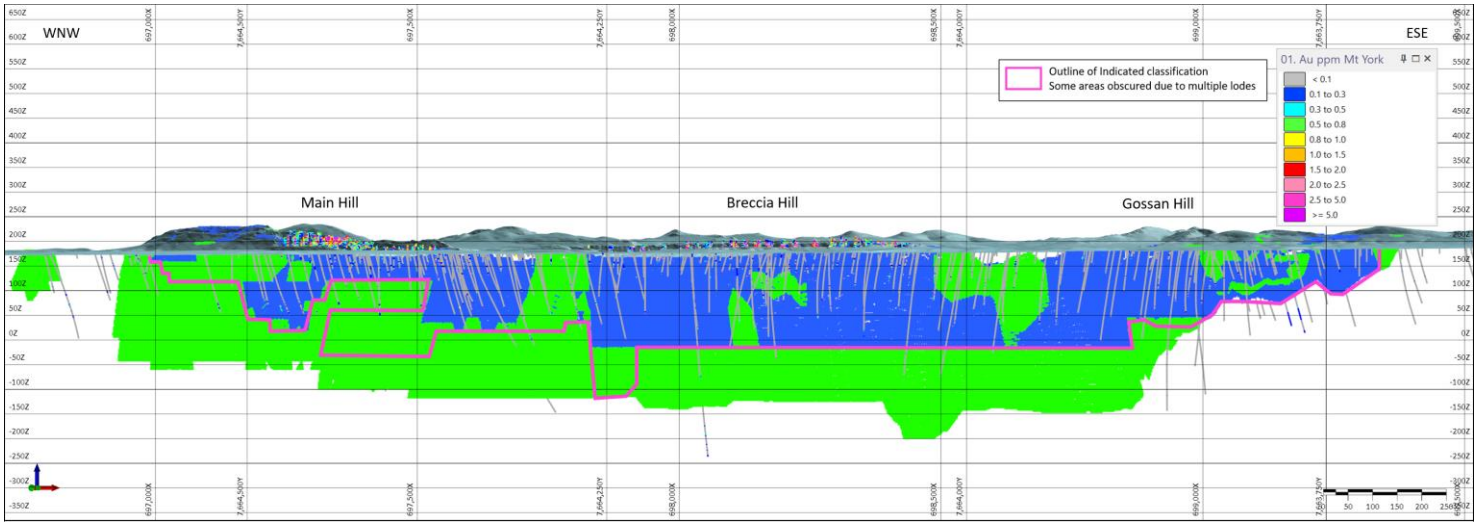

Figure 4: Long-section view of the Main Hill resource looking NNE displaying Indicated + Inferred resource categories. Note that some Indicated blocks are obscured due to the presence of multiple modelled lodes. The extent of Indicated category is shown by the pink outline.

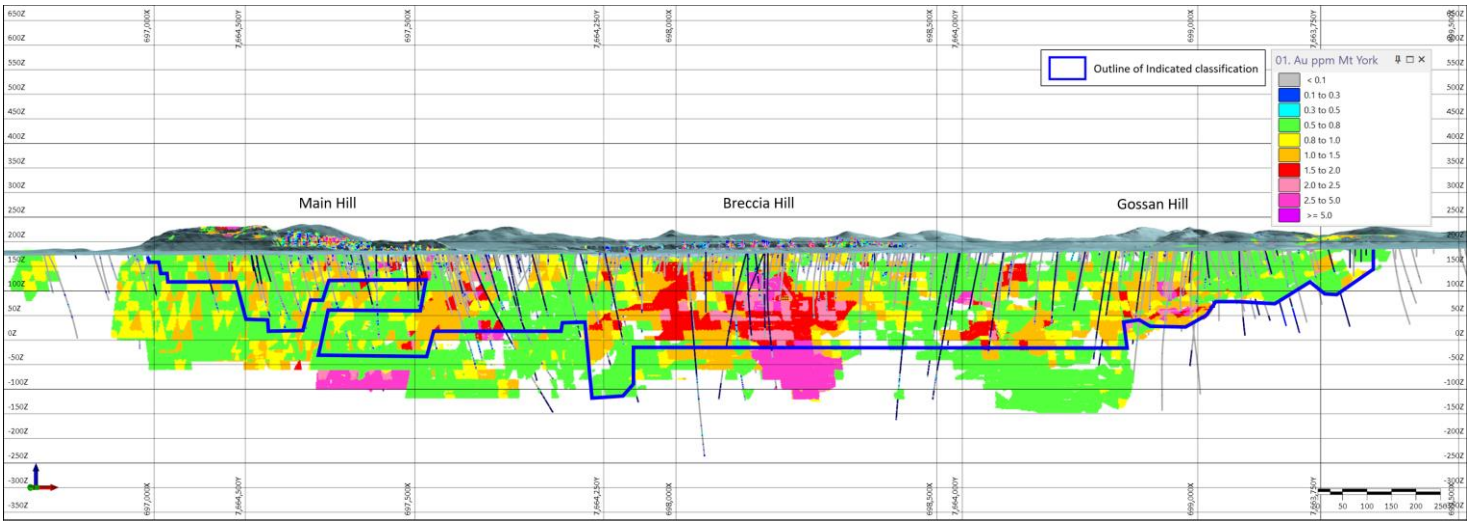

Figure 5: Long-section view of the Main Hill resource looking NNE displaying Indicated + Inferred categories at the reported cut-off grade of >0.50 g/t Au. Blocks are coloured by Au g/t. Note that some grades are obscured due to multiple modelled lodes.

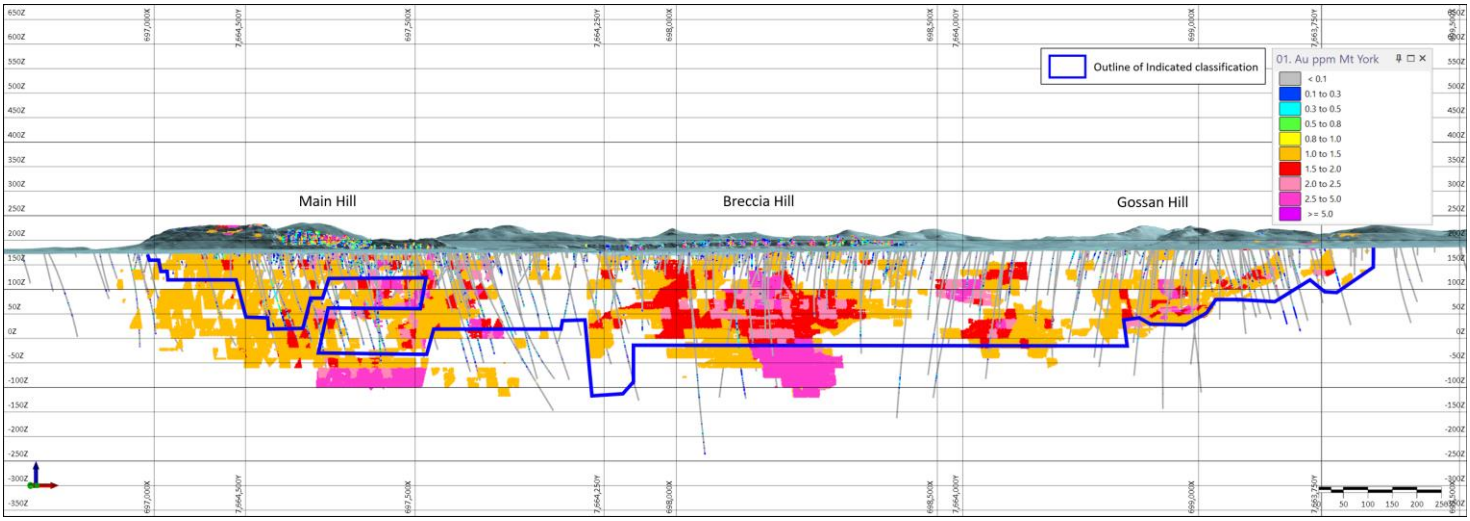

Figure 6: Long-section view of the Main Hill resource looking NNE displaying Indicated + Inferred categories >1.0 g/t Au. Higher grade blocks that were previously obscured by lower grade blocks in the previous figure can now be more clearly observed.

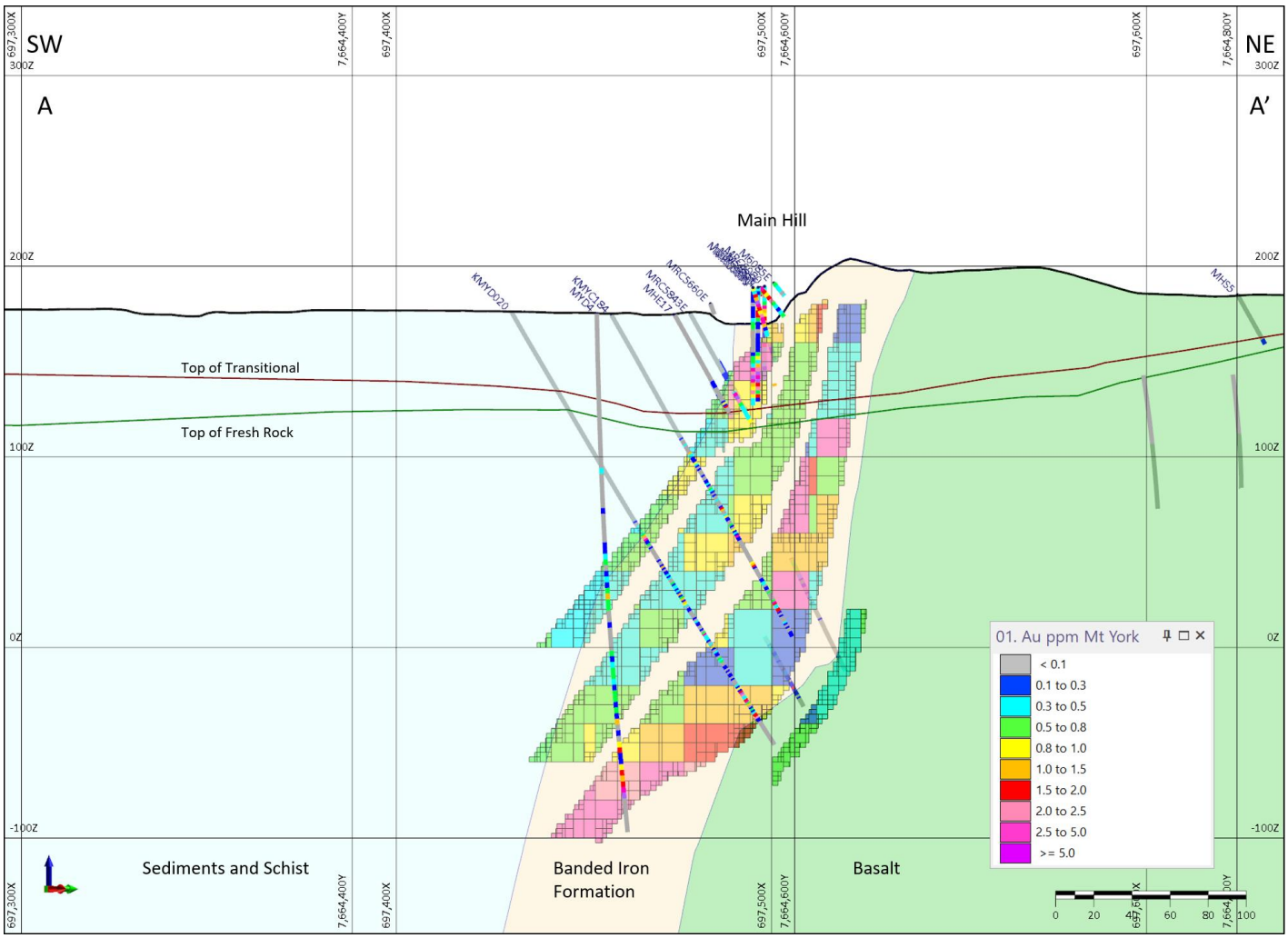

Figure 7: Cross-section through Main Hill showing multiple lodes modelled across wide zones of mineralisation with the BIF host rock. Minor mineralisation occurs within the footwall basalt and hangingwall sediments.

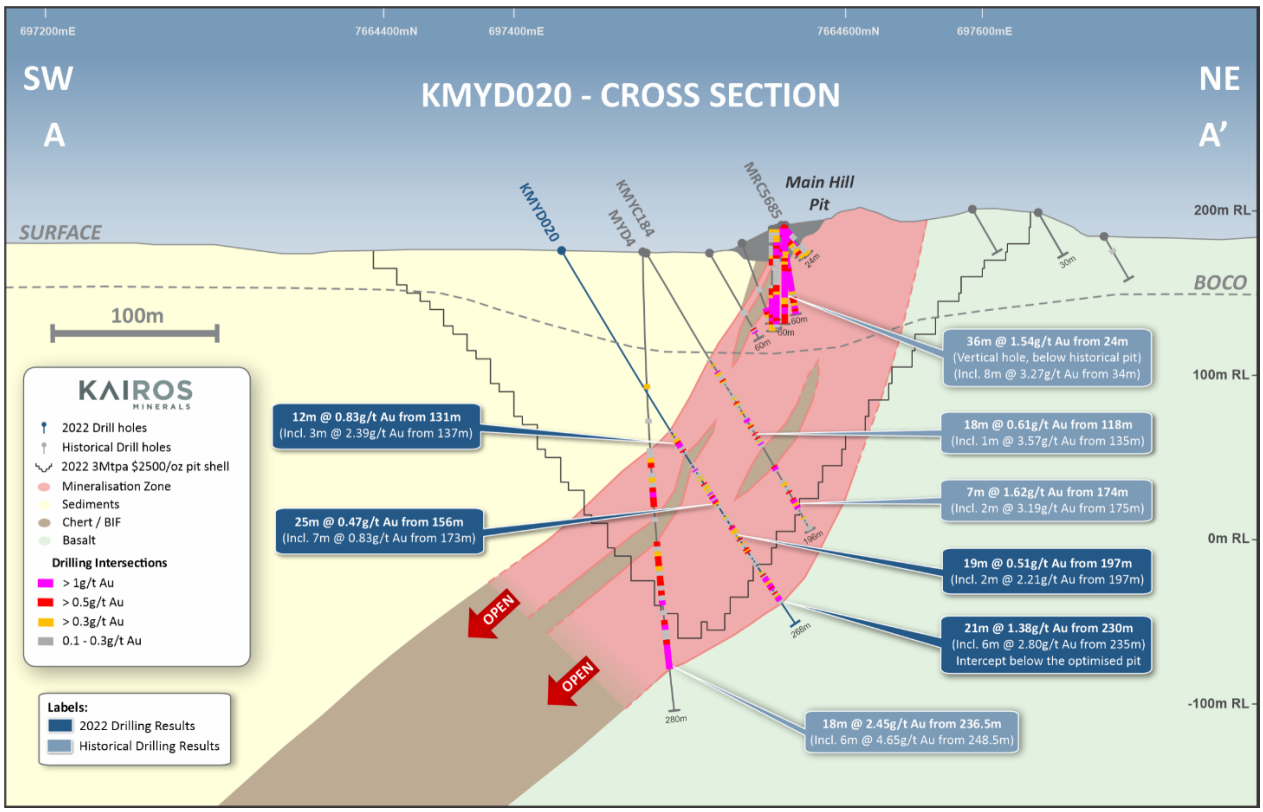

Figure 8: Cross-section through Main Hill showing wide mineralised intercepts across the BIF host rock

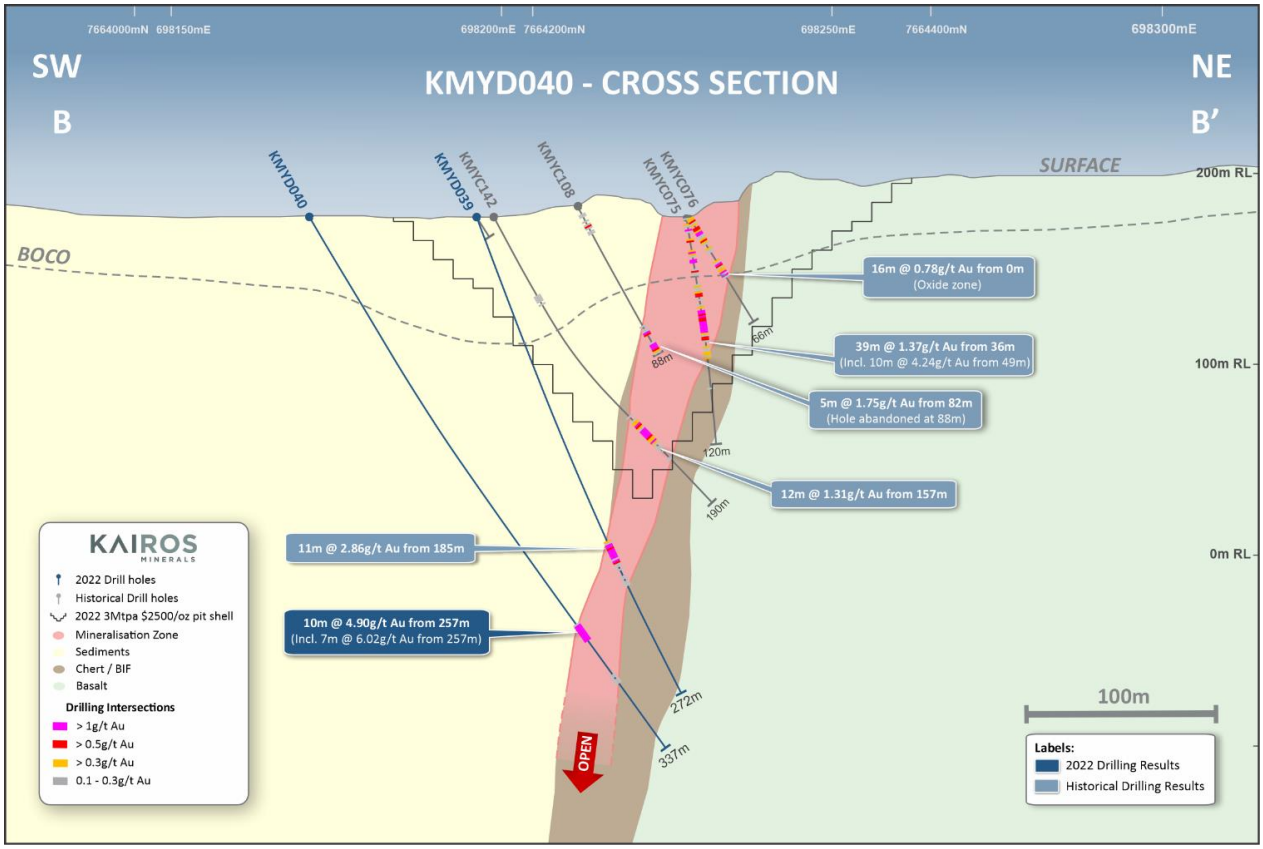

Figure 9*:* Cross-section through Breccia Hill where mineralisation is typically higher grade and consolidates into a single continuous lode.

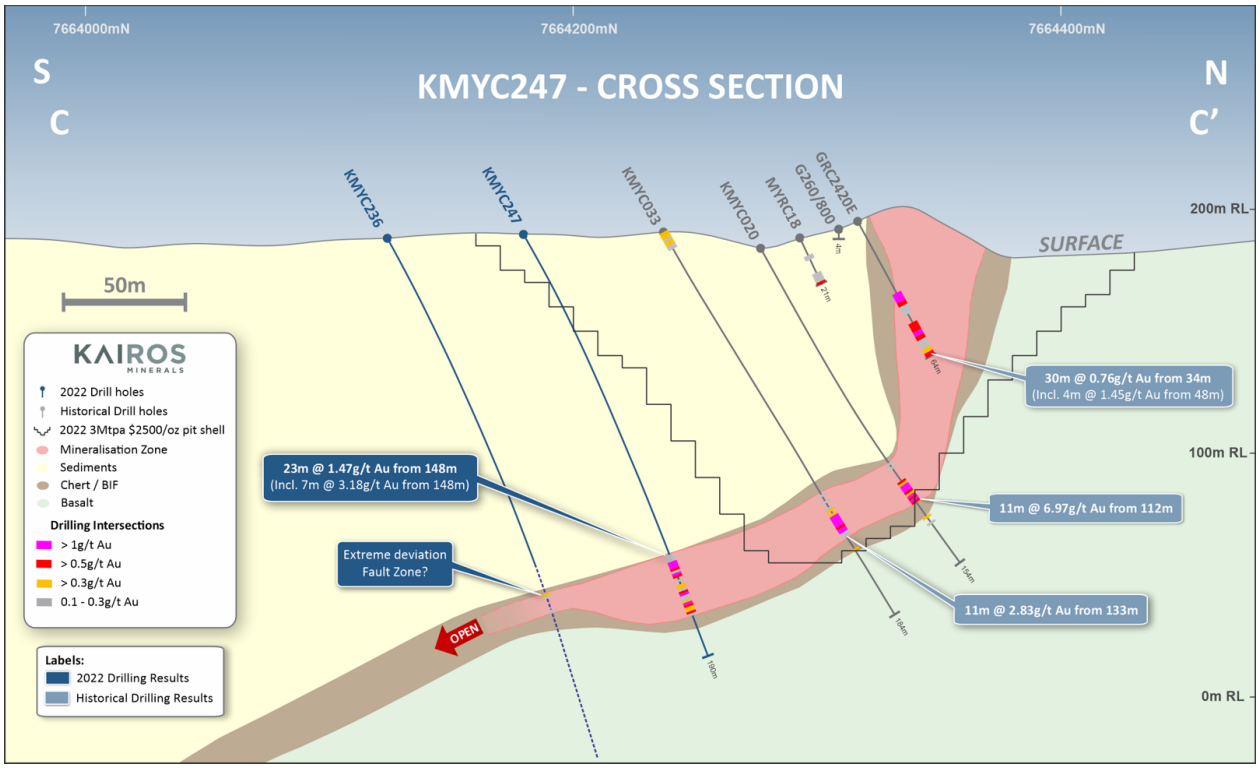

Figure 10: Cross-section through Gossan Hill. The BIF host rock displays a significant change in dip and strike with respect to Breccia Hill. The higher-grade mineralisation appears to be related to structural zones associated with this orientation change.

TECHNICAL OVERVIEW

Geology and geological interpretation

The Mt York gold project is situated within the East Strelley greenstone belt and overlying Gorge Creek group sedimentary sequences. The East Strelley greenstone belt consists of steeply dipping and tightly folded basalt, ultramafic, felsic volcanics and cherts. The overlying overlying Gorge Creek group consists of medium to coarse-grained clastic sediments and schists. The sequence has been metamorphosed to lower amphibolite facies.

The Mt York gold deposit is located within a banded iron formation (BIF) situated on the contact between the underlying greenstones and the overlying sedimentary sequence. The BIF has been metamorphosed to amphibolite facies, with abundant magnetite and iron-rich grunerite amphiboles forming the dominant mineralogy. The grunerite can be observed forming a reasction front with both the magnetite bands and more siliceous bands giving the BIF a distinctive laminated appearance. More chert-rich, siltstone, and shale horizons can often be noted towards the lower contact with the underlying mafic rocks. The BIF varies from 20m to approximately 180m in true thickness where it is exposed

at surface and periodically displays evidence of tight folding of the laminations. The BIF is immediately underlain by variably foliated basalt and amphibolite. The immediate hangingwall to the BIF consists of flattened quartz pebble conglomerates grading up to medium and coarse-grained sandstones and aluminosilcate schists.

The Mt York BIF has a general NW to E-W strike and dips between 45 and 85 degrees to the south and south west. The sequence is situated on the southwest dipping limb of a regional fold and the sequence has been deformed by subsequent local folding causing a gentle warping of the BIF and moderate changes in geometry.

Mineralisation at Main Trend occurs in fresh rock in the form of pyrrhotite and arsenopyrite sulphides that often occur in close proximity to zones of both folding and shearing deformation. Higher grade zones generally have an increase in arsenopyrite content.

Within the weathered zone the mineralisation takes the form of silica and iron-rich gossanous material and clays, with significant topographic expression caused by the highly resistive nature of the gossan cap. Outcrops of gossanous mineralisation occur at surface along the length of the deposit.

Mineralisation within the BIF extends over a strike length of 3km and at least 350m below surface parallel to the BIF host rock. Mineralisation remains open at depth and along strike to the northwest. The southeast extent of the deposit demonstrates a rapid thinning of the BIF sequence attributed to structural thining from NNW trending faults.

Sampling and sub-sampling techniques

Percussion & RC Chip Sampling

Austamax collected two metre intervals and a 2kg sample was split off and analysed.

CEC and Lynas reverse circulation holes were sampled at 1m intervals. Dry samples were collected in a cyclone, and riffle split to approximately 2kg. The wet samples were also collected in the cyclone and mechanically split to approximately 2kg.

Kairos RC samples were sampled using a cone splitter mounted on the drill rig cyclone, with an average 2.5kg to 3.5kg sample collected directly into a numbered calico bag. >95% of samples were collected dry.

Drill Core Sampling

Diamond drill core sampled by Austamax and CEC was split using a diamond blade saw

and sampled at intervals determined by geological parameters. One half of the core was retained for record purposes and the other half submitted to the lab.

Kairos diamond drill core samples were selected on nominal 1m intervals in and around mineralised zones, with variations to interval lengths based on geological boundaries. NQ and HQ drill core samples were cut in half, with half core samples submitted for analysis and the other half retained on site in core trays. Half NQ core drill samples typically ranged in weight from 2.7kg – 3.6kg.

Kairos RC and Diamond samples were prepared at Intertek Genalysis in Perth. Samples were dried, crushed and then pulverised to a pulp with 85% passing <75 µm. A sub-sample of approximately 200g was retained.

Drilling

Significant past work has been carried out by other parties, including Percussion, RC and DD drilling, between 1973 and 1997 (**Table 3**). Kairos has performed several RC and DD campaigns across the Mt York gold project since 2016, including 11,013.6m of RC and DD in 2022. A combined total of 62,799.71m of drilling has been completed at the Main Trend deposit to date with most of this having been drilled systematically over a strike length of over ~3km.

Company	Drilling Company	Series	Year	Type	Number of Holes	Total Metres (m)	Average Depth (m)
Esso	Unknown	R4-4 – R4-6	1973	DD	3	596.95	198.98
Esso	Unknown	R4-7 – RD-9	1974	DD	2	299.56	149.78
Austamax	Stanley Drilling	MYD1-3	1983-1984	DD	3	484.40	161.47
		MYRC19-25	1984	RC	7	113.00	16.14
		MYD4-14	1985	DD	8	1,657.30	207.16
		MYRC1-24	1985	RC	23	780.50	33.93
CEC	Drillex	MYD7-9	1986	DD	3	442.55	147.52
		MYRC26-39	1986	RC	14	808.00	57.71
		B, G & M series	1987	Percussion	442	6,633.20	15.01
	MMD	MYD15-16	1988	DD	2	303.10	151.55
	Green	BRC & MRC	1988	RC	83	3,723.00	44.86
	Unknown	BRC, GHR, GRC, M, MRC	Est 1988	RC, Unknown	166	7,602.00	45.80
	Swick	MRC	1988	Percussion	35	1,785.00	51.00
	MMD	MYD17-25	1989	DD	9	1,825.10	202.79
Lynas	Unknown	BHS & MHS series	1994	RC	38	1,260.00	33.16

Company	Drilling Company	Series	Year	Type	Number of Holes	Total Metres (m)	Average Depth (m)
	Drillcorp	BHE & MHE series	1996	RC	83	5,107.00	61.53
	G & K	MHRC	1997	RC	26	1,261.00	48.50
Kairos	DDH1	KMYD013-015	2016	DD	4	816.45	204.11
	Strike	KMYC013-32	2017	RC	21	2,661.00	126.71
	Strike	KMYC033-083	2018	RC	48	6,400.00	133.33
	MMD	KMYC108-111	2020	RC	4	358.00	89.50
	Bostock	KMAC001-023	2021	AC	23	720.00	31.30
	MMD	KMYC111-127	2021	RC	8	1,020.00	127.50
	Orlando	KMYC147-205	2021	RC	24	5,129.00	213.71
		KMYC206-267	2022	RC	21	5,068.00	158.61
		KMYD020-105	2022	DD	25	5,945.60	276.02
Total					**1,146**	**62799.71**	**57.13**

Table 3. History of drilling at the Mt York Gold Project.

Sample Analysis Method

For the Carpentaria Gold & Lynas Gold NL drilling, the analytical technique used was a 50g fire assay. Samples were analysed by the Australian Assay Laboratories Group in Perth, Western Australia.

Kairos samples were analysed by Intertek Genalysis in Perth. The analytical method used was a 50g fire assay for gold, followed by an ICP-OES finish with laboratory code FA50/OE04 and a quoted lower detection limit of 0.005ppm Au.

Bulk Density

Bulk density assumptions used in the resource estimate were from testing in the exploration programs and subsequent mining by Lynas Gold NL. Specific gravity was determined by water displacement with wax coating, these values apply to oxide and transitional material.

Kairos undertook specific gravity testing on mineralised and unmineralized core samples from the 2022 drilling campaign, and the results from mineralised samples replace the previous value of 2.90 t/m^3 used in the previous models, which came from limited testing by Lynas. Specific gravity measurements were performed on selected whole and half core samples using the Archimedes water displacement method. The specific gravity testwork was undertaken by Intertek Laboratories in Perth and results shown in **Table 4**.

Fixed density values were assigned into the block model for each regolith unit. Testing showed that the previous specific gravity was underestimated, and the new testing provides more accuracy and improved confidence in the specific gravity of the fresh lithological units.

Material	Applied Density (t/m^3)
Completely Weathered / Oxide	2.10
Partially Weathered / Transitional	2.39
Fresh – Banded Iron Formation	3.35
Fresh – Basalt	2.90
Fresh – Sediments	2.75

Table 4. Bulk densities used in this MRE.

Classification

Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. The initial classification process was based on an interpolation distance and minimum samples within the search ellipse.

A range of criteria has been considered in determining the final classification, including:

- Geological continuity, geology sections plan and structural data,
- Previous resource estimates and assumptions used in the modelling and estimation process,
- Interpolation criteria and estimate reliability based on sample density, search, and interpolation parameters, not limited to kriging efficiency, kriging variance and conditional bias, drill hole spacing.

For Indicated Resources, blocks are predominantly estimation pass 1, average distance to nearest data 60 m or less and a minimum of 3 drillholes.

For Inferred Resources blocks are predominantly pass 2 – 3, average distance to nearest samples 120m or less.

The Indicated Mineral Resource was defined within areas of close spaced RC drilling of less than 60m by 60m, and where the continuity and predictability of the lode positions was good.

The Inferred Mineral Resource was assigned to areas of the deposit where drill hole spacing was greater than 60m by 60m and up to a maximum spacing of 120m.

Once the criteria above were applied, shapes were then generated around contiguous lodes of classified material which was used to flag the block model to ensure continuous zones of classification. The Resource estimate for the Main Trend deposit has been classified as Indicated and Inferred Resources based on the confidence levels of the key criteria**.**

Estimation Method

The estimation of grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics identified.

Encompass implemented a four-five pass approach to the interpolation, each with a larger search ellipsoid radius and decreasing sample requirements, to ensure that all blocks within the block model were interpolated.

The initial search pass radius was set at the variogram range. A 3 by 3 by 3 discretisation was used during interpolation. A hard boundary was used during grade interpolation to ensure that grades were only interpolated using assays from the requisite lode. An additional interpolation using Inverse Distance Squared (ID2) algorithms was undertaken using the same search parameters for resource model validation purposes.

Cut-off Grades

A cut-off grade of 0.50 g/t Au was selected for the reporting of the Mt York resource update. This cut-off grade was selected based on the following considerations:

- The Main Hill mineralisation is typically wide with large intervals of >0.50 g/t Au frequently occurring over 30-100m true width
- Similar cut-off grades applied to other projects in the region with similar dimensions
- Potential for large-scale open pit mining

In addition the resource at Main Hill is reported above the -150m RL (maximum vertical depth of 325m) which is the portion of the deposit considered to have potential for open pit mining.

Metallurgy

From historical test work and milling reported by Lynas Gold NL, it is assumed that extraction of gold will be achieved by gravity and cyanide leaching methods for the mineralisation, with recoveries expected to be equal or greater than 90% based on these

results. Material from the 2022 drilling has been put aside in anticipation of future metallurgical test work.

Mining and Modifying factors

The Mt York resource assumes open pit mining methods. No modifying factors reflecting mining dilution, ore loss or recoveries were applied to the reported Mineral Resource estimate.

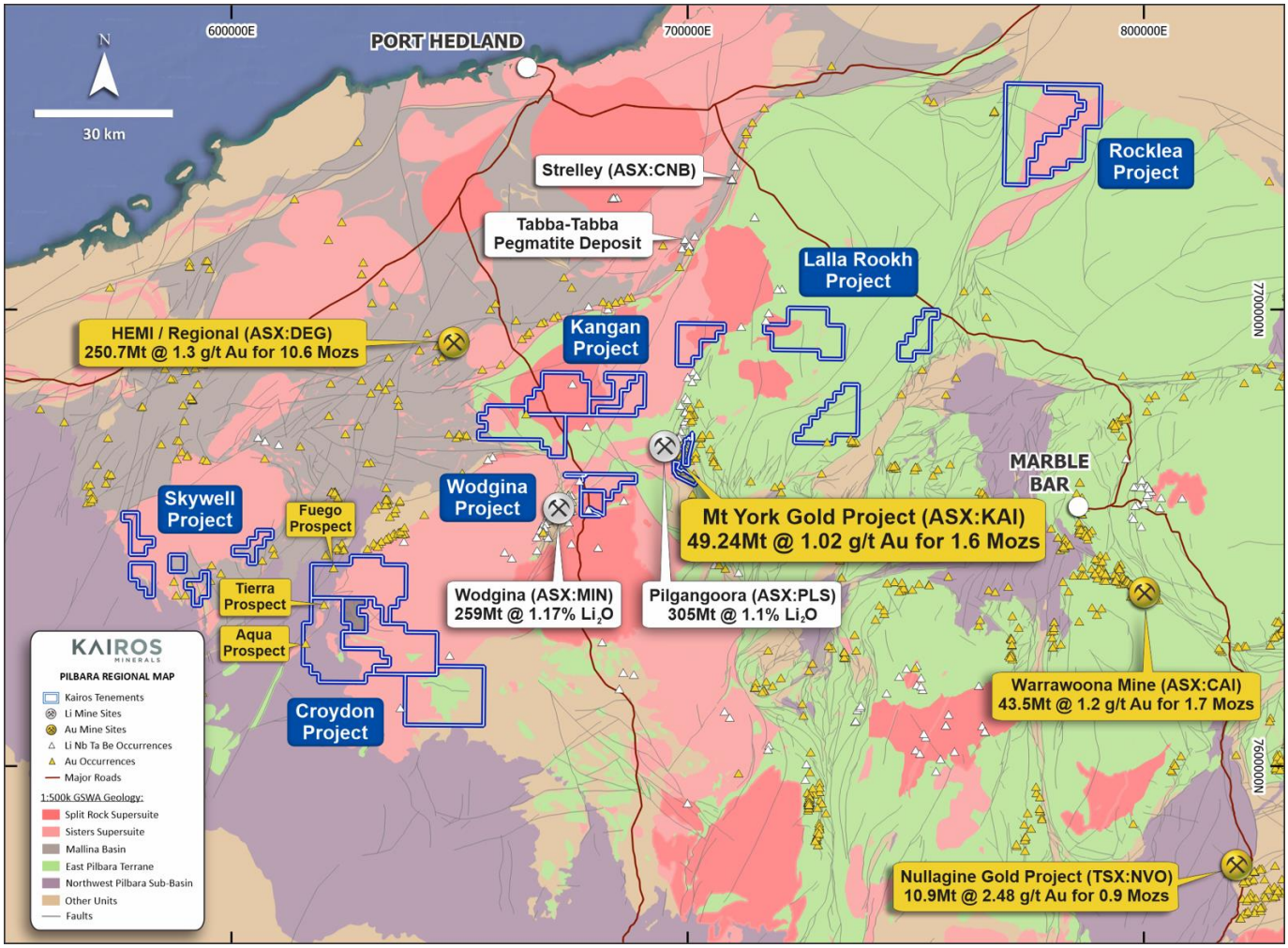

Figure 11: Kairos' Gold & Lithium Projects over the central Pilbara regional geology showing the position of the Mt York Project.

About Kairos Minerals

Kairos Minerals (ASX:KAI) owns 100% of the flagship 1.6 Mozs **Mt York Gold Project** that was partially mined by Lynas Gold NL between 1994 and 1998. Kairos has recognised that the resource has significant potential to grow further from its current 1.62 Moz base with significant exploration potential existing within the Mt York project area. Pre-feasibility work will progress rapidly underpinned by the resource expansion work that will collect important information for metallurgical testwork, mining and process engineering to determine viability and optimal pathway to develop a sustainable, long-lived mining project. Current resources at a 0.5 g/t Au cutoff grade above 325m depth are shown in the table below.

Deposit	Indicated			Inferred			Total		
	Tonnes (MT)	Au (g/t)	Ounces (kozs)	Tonnes (MT)	Au (g/t)	Ounces (kozs)	Tonnes (MT)	Au (g/t)	Ounces (kozs)
Main Trend	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1385
Iron Stirrup	1.28	1.72	70	0.71	1.54	35	1.99	1.66	106
Old Faithful	2.17	1.07	75	2	0.81	52	4.17	0.95	127
Total	**23.7**	**1.10**	**835**	**25.54**	**0.95**	**784**	**49.24**	**1.02**	**1618**

Kairos has recently discovered spodumene-bearing pegmatites adjacent to the Mt York Gold Project and is evaluating their potential to become part of a value-adding lithium project into the future.

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 exploration work has confirmed the potential for significant discoveries of high-grade gold, nickel and cobalt mineralization. Kairos has also discovered a 2,800m long Li-Cs-Rb soil anomaly in an exciting and emerging lithium province that will be drill-tested.

This announcement has been authorised for release by the Board.

Peter Turner
Managing Director

Zane Lewis
Non Executive Director

For Investor Information please contact:

Paul Armstrong – Read Corporate
0421 619 084

COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled and reviewed by Mr Mark Falconer, who is a full-time employee of Kairos Minerals Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer 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 Falconer 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 information in this report that relates to Mineral Resources is based on information compiled and reviewed by Christopher Speedy a fulltime employee of Encompass Mining Consultants who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Speedy 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). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in Kairos Minerals or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix A - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was undertaken using diamond drilling, percussion and reverse circulation (RC) drilling. • All drilling and sampling was undertaken using industry standard methods. • Diamond drilling depths and run lengths were measured and recorded by the driller and written on core blocks and inserted into the core trays. Rod counts were conducted to verify drill hole and sample depths • Percussion and RC drilling depths were monitored by the driller using 1m depth intervals calibrated and marked on the drilling equipment. Sample lengths were also verified by Kairos personnel through visual assessment of individual sample volumes. • Diamond drill core was logged geologically, marked up for sampling, and photographed. Samples were selected on nominal 1m intervals in and around mineralised zones, with variations to interval lengths based on geological boundaries. • RC holes were sampled on a 1m basis with samples collected in calico bags from a cyclone-mounted cone splitter located at the drill rig. • Sampling was carried out under Kairos Minerals sampling protocols and QAQC procedures. See further details below. • The samples are considered representative and appropriate for the methods of drilling used. • Diamond core and RC samples were assayed for gold by fire assay at Intertek Genalysis Laboratory in Perth.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was conducted using a 5 ½ inch bit and face sampling hammer • Diamond drilling was conducted using HQ3 diameter (61mm) drilling to fresh rock with NQ2 diameter (51mm) drilling for the remainder of the hole. • A number of deeper drillholes consisted of RC pre-collars with NQ2 diameter diamond tails. • All NQ drill core was oriented using a Reflex

Criteria	JORC Code explanation	Commentary
		digital orientation tool at the drill site, and then joined and marked up by Kairos field personnel
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from historical sampling techniques are unknown. • Drill core recovery is measured for each drilling run by the driller and recorded on core blocks inserted into the core trays. These measurements are verified by the geological staff during the mark up and logging process by physical measurement with a tape measure. • RC samples were visually assessed for recovery. • The majority of RC samples were dry. Some deeper drillholes encountered water and efforts were made by the drillers to minimise the amount of water in the sample and to maximise recovery. • Recovery of RC samples is considered good, with some minor sample loss near the very top of some holes outside of mineralisation. • RC samples were collected directly from a cone splitter on the drill rig cyclone and are considered representative in nature. • No sample bias is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC chips and drill core were geologically logged by company geologists using the Kairos Minerals logging scheme. • Logging of diamond core and RC chips records colour, lithology, grain size, structure, mineralalogy, alteration, weathering and various other features of the samples. • All holes were logged in full. • All diamond core was photographed both dry and wet in core trays after logging and prior to cutting and sampling. • All RC chips were photographed in labelled chip trays. • A total of seven diamond holes were fully logged geotechnically by an external geotechnical consultant in preparation for mining studies. • The detail and quality of the logging, once all the data was converted into a similar logging format (data ranges from 1986 – 2022) has enabled the competent person to be able to define appropriate domains, based on geology, appropriate for Mineral Resource

Criteria	JORC Code explanation	Commentary
		Estimation
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• NQ and HQ drill core samples were cut in half, with half core samples submitted for analysis and the other half retained on site in core trays. Half core drill samples typically ranged in weight from 2.7kg – 3.6kg. • RC samples were sampled using a cone splitter mounted on the drill rig cyclone, with an average 2.5kg to 3.5kg sample collected directly into a numbered calico bag. >95% of samples were collected dry • The quality of RC samples was ensured through monitoring of sample volumes and by regular cleaning of the cyclone and cone splitter on the drill rig. • All drill core cutting and RC sampling was conducted at the Mt York project site. • Samples were prepared at Intertek Genalysis in Perth. Samples were dried, crushed and then pulverised to a pulp with 85% passing <75 µm. A sub-sample of approximately 200g was retained. • Sample sizes are considered appropriate for the material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For the Carpentaria Gold & Lynas Gold NL drilling, the analytical technique used was a 50g fire assay. Samples were analysed by the Australian Assay Laboratories Group in Perth, Western Australia. • Kairos samples were analysed by Intertek Genalysis in Perth. The analytical method used was a 50g fire assay for gold, followed by an ICP-OES finish with laboratory code FA50/OE04 and a quoted lower detection limit of 0.005ppm Au. The analysis method is considered appropriate for the nature of the material and mineralisation. • A 48 element analysis was conducted on RC and diamond samples at a minimum rate of 1:20 samples using Intertek Genalysis method 4A/MS48 involving a four-acid digest and ICP-MS and ICP-OES finish • Certified standards and blanks were regularly inserted into the sample sequence at a minimum rate of 1:30 for standards and 1:30 for blanks to assess the accuracy of the analysis method. • The laboratory performed regular performance checks through analysis of

Criteria	JORC Code explanation	Commentary
		laboratory standards, repeats, and control blanks. • QAQC performance was monitored by Kairos staff with action taken with the laboratory if required. • Acceptable levels of accuracy and precision have been established through monitoring and assessment of QAQC performance. • Specific Gravity measurements were performed on selected whole and half core samples by Intertek Genalysis in Perth using the Archimedes water displacement method with laboratory code BG/GR. • Specific Gravity analysis utilised internal laboratory quartz standards of known density.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant mineralised intersections were checked by the Exploration Manager and validated against the drill core and logging in the case of diamond drilling, and against the logging and RC chips in the case of RC drilling. Additional checks were performed by other members of the Kairos geology team. • No twinned drillholes were completed for this program. • All assay and geological data is stored in an electronic database hosted by acQuire and managed by the company's database consultant. • Primary laboratory data is emailed directly to the company's database consultant for upload directly into the company database. • Results are checked and verified by company geologists. • No adjustments have been made to the assay data. • Assay intersections are reported on a length-weighted basis. • Bulk density numbers are reported as averaged specific gravity values across geological domains.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The majority of the holes drilled by Lynas Gold NL in 1987 and 1988 were surveyed by Zuideveld & Bennett (ZB) using a control point with an assumed RL of 500m. Holes from 1993 onwards were surveyed by Lynas Gold NL mine site staff surveyors. Lynas resurveyed all holes drilled by Carpentaria Gold. All drill hole coordinates were provided

Criteria	JORC Code explanation	Commentary
		in local grid as well as in AMG. A simple translation has converted the drill hole coordinates to MGA Zone 50. • In July 2018 Direct System (DS) Australia were contracted to pick-up all, and downhole survey, select holes drilled by Kairos Minerals. The surface pick-ups were done with CS16 Leica DGPS. • Kairos drillholes from the 2019 – 2021 drilling campaigns were surveyed by GPS and then the AUSPOS GPS data processing facility provided by Geoscience Australia was used. All coordinates are computed in ITRF2014. • Kairos drillholes from 2022 - diamond and RC collars were surveyed postdrilling with a RTK DGPS system operated by a qualified surveyor supplied by an external survey company, with expected accuracies of +/- 20mm horizontally and +/- 30mm vertically. • All Mount York hole collars are in MGA94 Zone 50 (GDA94) • All Kairos AC/RC/DD holes were surveyed down hole with north seeking gyroscopic survey instruments by the Supervising/Senior driller. • Mine working cross checks support the locations of historic drilling. • Topographic control is through a DTM generated through stereoscopic photogrammetry of 5cm resolution aerial imagery. The accuracy of the DTM is estimated as better than 0.5m in elevation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Nominal hole spacing of the Carpentaria Gold and Lynas Gold NL drilling is approximately 20 metres along strike and 5m across strike. • Nominal Kairos drill spacing ranges from 100m x 100m for extensional exploration drillholes down-dip and along strike, to 50m x 50m and 50m x 100m for infill and local extensional holes. • The mineralised domains have sufficient grade continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code • No compositing of samples has been applied.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is*	• Drilling was oriented approximately perpendicular to the strike and dip of

Criteria	JORC Code explanation	Commentary
geological structure	*known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	mineralisation. • Drill holes were angled between -50° and -65° to provide good intersection angles with mineralisation that dips between -40° to -70°. • No biases have been identified based on drilling angles and known structures. • The drill orientation is considered appropriate and representative.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for historical samples • All Kairos samples were collected in the field at the project site in number-coded calico bags and placed within secure, labelled polyweave bags by company field personnel. • All samples were delivered directly to a freight contractor for secure transport to Intertek Genalysis in Perth for final analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QAQC data was reviewed internally. • No external QAQC reviews or audits have been conducted.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt York project comprises 12 Prospecting Licences P45/2987 – 2998 inclusive. • Kairos Minerals Limited owns 100% of the 12 Prospecting Licences that define the Mt York Gold Project through its wholly-owned subsidiary Mount York Operations Pty Ltd. The security of the tenements is in good standing. • Kairos Minerals is in the process of converting the Prospecting Licences into Mining Leases, and has submitted Mining Lease applications over the existing Prospecting Licences to DMIRS (as reported to the ASX on 31/01/2023 -'*Quarterly Report for the Period Ending 31 December 2022*'). • The project is located on Wallareenya and Strelley Pastoral Co Leases. • Kairos is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project site.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Significant past work has been carried out by other parties including open pit mining of previously defined gold resources. • During the early to mid-1970's, the Lynas Find

Criteria	JORC Code explanation	Commentary
		project area was part of a large area held and explored for volcanogenic base metal deposits, initially by McIntyre Mines Pty Ltd, and then by Esso Minerals. Esso completed some induced polarization and ground magnetic geophysical surveys, and some diamond drilling over the area including the Main Trend at Mt York. • The Main Trend at Mt York was discovered by Carpentaria Exploration Company Pty Ltd in 1986. Lynas Gold NL acquired the project in the early 1990's and mined a number of deposits as a successful open pit operation by that company between 1994 – 1998. Other companies to have explored the area include Austamax, MIM and Trafford Resources. • The Old Faithful area was initially drilled by AMAX with one hole to test geochemical high and small workings. Lynas followed up with several programs of RAB, RC and diamond drilling from 1987 through to 1996. • Significant historical Au exploration including, surface geochemical sampling, airborne and ground electromagnetic geophysical surveys, RAB, AC, RC, and DD drilling. This is acknowledged in past ASX announcements and Company reports.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Regional Geology** • The Pilbara Gold Project lies within the Pilgangoora Greenstone Belt of the Archaean Pilbara Craton. The Pilbara Craton is composed of greenstone and sediment units which have been deformed by tight isoclinal folds during the intrusion of diapiric granites. • The Pilgangoora Greenstone Belt is dominated by the Pilgangoora Syncline, which contains a sequence of steep dipping, inward younging volcano-sedimentary rocks belonging to the two lower groups of the Pilbara Supergroup, the Warrawoona, and Gorge Creek Groups. **Local Geology** • The Mt York main trend geology comprises (from NE to SW) – felsic volcanics and cherts, mafic-ultramafic volcanics and amphibolite, banded iron formation (BIF), and fine to coarse-grained sediments. • The sequence has been metamorphosed to amphibolite facies and has been broadly

Criteria	JORC Code explanation	Commentary
		folded. The dominat mineralogy of the BIF consist of magnetite and Fe-rich grunerite amphibole. • Gold mineraliation is hosted primarily within the BIF sequence, and is associated with weak to strongly disseminated arsenopyrite and disseminated to massive pyrrhotite associated with visible folding and deformation of the BIF layering.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The coordinates and other attributes of all drillholes relevant to the work being described are included in summary tables within the body and appendices of the release and previous ASX releases, please refer to the following announcements. • 20/06/2016 – Thick zones of high-grade gold identified Mount York • 01/08/2016 – Kairos Initial JORC Gold Resource of 135koz at Mount York (Old Faithful & Iron Stirrup) • 05/10/2016 – Gold Resource Upgrade to 250koz – Mount York • 17/11/2016 – High-Grade Gold hits up to 20 g/t at Mount York Project in WA's Pilbara Region • 19/12/2016 – Further strong results from Mount York • 10/02/2017 – Multiple stacked gold lodes intersected beyond current resources at Mount York • 29/05/2017 – Strong drilling results from Mount York • 30/11/2017 – Outstanding drill results confirm significantly larger gold system at Mount York Project • 18/12/2017 – Final strong results from Mount York Drilling • 02/10/2018 – New high-grade results confirm strong potential to expand 643koz Resource at Pilbara Gold Project, WA • 23/12/2020 – Pilbara Gold Project – Exploration Update • 17/02/2021 – High-grade gold hits of up to 6.37 g/t at Mount York Project • 15/09/2021 – Exceptional high-grade gold zone intersected at Mount York • 23/11/2021 – Further high-grade gold zones intersected at Mount York • 13/01/2022 – Significant new gold target

Criteria	JORC Code explanation	Commentary
		identified at Mount York, with anomalous rock chip samples of up to 4.6 g/t Au • 25/05/2022 – Wide drill intersections highlight scope for significant resource upgrade at Mount York Gold Project in Pilbara • 29/07/2022 – Quarterly report for the period ending June 30, 2022 • 10/10/2022 – Drilling Update at Mt York, Pilbara WA • 09/02/2023 – Outstanding intersections below 1.1Moz Resource point to further inventory growth • 27/02/2023 – Strong drilling results extend known mineralisation below 1.1Moz Resource. • 05/04/2023 – More wide intersections pave way for update on 1.1Moz Resource.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are not being reported. • Not applicable as a Mineral Resource is being reported. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts reported are measured in down hole metres. • All holes are oriented to provide intersections which are orthogonal to the respective targeted horizon.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures and Tables provided in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are not being reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for the Mt York – Main Trend are consistent with observations made and information gained during previous mining of the open pits. • All interpretations for the Mt York – Main Trend deposit, are consistent with observations made in historic reports. • Exploration including mapping, geochemical sampling has been completed and has aided interpretations for the Mineral Resource Estimate. • Geophysical surveys were designed and managed by Newexco Services Pty Ltd. Interpretation of the aeromagnetics, gravity and electromagnetic data was undertaken by Newexco Services Pty Ltd. • Gold and multi-element analysis is being conducted routinely on all Kairos samples for a base metal suite and potentially deleterious elements including Al, As, Co, Cr, Cu, Fe, Mg, Ni, S, Ti, Zn plus Au, Pt, Pd & Pd. • Groundwater and detailed geotechnical studies have commenced in preparation for mining studies. • Material for initial metallurgical studies has been collected and stored.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Mineralisation at Mt York remains open at depth and along strike and additional RC and diamond drill holes are being planned to extend the known mineralisation.

Section 3 Estimate and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by the Competent Person • The database has been systematically audited by the CP. Original drilling records were compared to the equivalent records in the database. No major discrepancies were found.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken*	• The most recent site visits were conducted by Mark Falconer in February 2023. Drilling, logging, and sampling procedures were

Criteria	JORC Code explanation	Commentary
	indicate why this is the case.	reviewed, and no issues were encountered.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be high. • Geological logging has been used to assist identification of lithology and mineralisation. • A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure in both the oxide/fresh mineralisation. For the oxide/fresh mineralisation the weathered zones become important factors in mineralisation controls and have been applied to guide the mineralisation zone interpretation. • Kairos drilling has supported and refined the model and the current interpretation is considered robust, infill drilling has confirmed geological and grade continuity
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Mt York – Main Trend gold deposit consists of approximately 3.5km of strike length with mineralisation extending from 250RL to -250m and is open at depth. • The Iron Stirrup gold deposit is approximately 800m of strike length with mineralisation extending from 230RL to -100m and is open at depth. • The Old Faithful deposit is ~1.0km of strike length (striking at 010) with mineralisation extending from 226RL to -20m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).*	• Grade estimation using Ordinary Kriging (OK) was undertaken using Surpac software. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1.0m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on the ore domain and above-ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the ore domain to determine the optimum block size, minimum and maximum samples per search and search distance. • One element, Au g/t was estimated using

Criteria	JORC Code explanation	Commentary
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	parent cell estimation, with density being assigned by lithology and oxidation state. Drill hole data was coded using three dimensional domains reflecting the geological interpretation based on the structural, lithological, alteration and oxidation characteristics of the Mineral Resource. One metre composited data was used to estimate the domains. The domains were treated as hard boundaries and only informed by data from the domain. The impact of outliers in the sample distributions used to inform each domain was reduced by the use of grade capping. Grade capping was applied on a domain scale and a combination of analytical tools such as histograms of grade, Coefficient of Variation (COV) analysis and log probability plots were used to determine the grade caps for each domain. • A top cut of 23g/t was used for the Mount York model. • A Parent block size was selected for the Mount York deposits of 20mE x 20mN x 20mRL for both the deposits, with sub-blocking down to 2.50mE x 2.50mN x 2.50mRL. • For Mount York a Search Pass 1 used a minimum of 14 samples and a maximum of 22 samples in the first pass with an ellipsoid search. Search pass 2 was a minimum of 12 samples and a maximum of 22 samples with an ellipsoid search. In the third pass an ellipsoid search was used with a minimum of 8 and a maximum of 22 samples. In the fourth pass an ellipsoid search was used with a minimum of 2 and a maximum of 22 samples. In the fifth pass an ellipsoid search was used with a minimum of 1 and a maximum of 22 samples. • A dynamic search strategy was used with the search ellipse oriented to the semi-variogram model. The first pass was at the variogram range, with subsequent passes expanding the ellipse by factors of 1.5, 2, 4 then a final factor of 10 was used to inform any remaining unfilled blocks. The majority of the Mineral Resource was informed by the first two passes, domains that were informed by the third and fourth pass were flagged with a lower resource classification or remain unclassified. • No assumption of mining selectivity has been

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		incorporated into the estimate. • Only gold (Au) was estimated in the Mineral Resource. • The deposit mineralisation was constrained by wireframes constructed using a 0.3g/t Au cut-off grade. • Validation checks included statistical comparison between drill sample grades, the OK and ID2 estimate results for each domain. Visual validation of grade trends for each element along the drill sections was completed and trend plots comparing drill sample grades and model grades for northings, eastings and elevation were completed. These checks show reasonable correlation between estimated block grades and drill sample grades. • No reconciliation data is available
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade and depth is similar (if not slightly higher) to other projects in the region (Hemi, Beatons Creek Gold deposits) with these styles of gold mineralisation and/or near surface deposit geometry. It is probable that the cut-off grades and reporting parameters may be revised as a result of further metallurgical and mining studies in the future. • Mineral Resources are reported using a cut-off grade of 0.50 g/t Au
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike) and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones. • The pit optimisation work by Intermine Engineering Consultants has resulted in a series of pit shells that, on inspection, show the that the current base of the pit shells do not extend deeper than drilling. At this stage there is not enough deeper drilling to determine the lower limit of likely economic extraction by open pit methods.

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Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• From historical test work and milling, it is assumed that extraction of gold will be achieved by gravity and cyanide leaching methods for the mineralisation, with recoveries expected equal to or greater than 90% based on these results. • Material from the 2022 drilling has been set aside for further metallurgical test work.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions have been made regarding environmental factors. Historical open-cut mining has occurred at the Breccia Hill, Main Hill, and Iron Stirrup deposits. The Company will work to mitigate environmental impact as a result of any future mining or mineral processing.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density assumptions used in the Resource estimate were from testing in the exploration programs and subsequent mining by Lynas Gold NL, specific gravity was determined by water displacement with wax coating. • Fixed density values were assigned into the block model for each regolith unit. The density values were based on physical measurements taken historically and were 2.10 t/m3 for oxide, 2.39 t/m3 for transitional material. • Kairos undertook specific gravity testing in the 2022 drilling campaign, and this replaces the previous value of 2.90 t/m3 (for fresh). Specific gravity measurements were performed on selected whole and half core samples using the Archimedes water displacement method - Fresh – Banded Iron 3.35 t/m3, Fresh – Basalt 2.90 t/m3 and Fresh – Sediments 2.75 t/m3
Classification	• *The basis for the classification of the Mineral Resources into varying*	• The Mineral Resource estimate is reported

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	confidence categories. • *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The resource was classified as Indicated, and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was defined within areas of close spaced RC drilling of less than 60m by 60m, and where the continuity and predictability of the lode positions was good. The Inferred Mineral Resource was assigned to areas of the deposit where drill hole spacing was greater than 60m by 60m and up to a maximum spacing of 120m. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by infill drilling which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource estimate appropriately reflects the view of the Competent Person
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or review of the Mineral Resource estimate has been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should*	• The lode geometry and continuity has been adequately interpreted to reflect the level of Indicated and Inferred Mineral Resource. The data quality is good, and the drill holes have detailed logs produced by qualified geologists. • A recognized laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade.

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	be compared with production data, where available.	