

ASX ANNOUNCEMENT

17 July 2017

Research and Development Rebate and EDI Update

Kairos Minerals Limited (ASX:KAI, Kairos) advises that it has lodged its tax return for the financial year ending 30 June 2016. The tax return includes an application for a research and development rebate totaling \$806,730.30 which was made by the Company's adviser, RSM Bird Cameron. The Company expects to receive this refund within approximately [28] business days. However, shareholders should note that the rebate is still subject to confirmation by the ATO.

If received, the research and development rebate will have a significant impact on Kairos's cash position. Due to the timing of the completion of the work undertaken by RSM Bird Cameron in finalising the research and development rebate application, the Company was not able to finalise the necessary documentation to create and issue credits pursuant to Exploration Development Incentive (EDI) by the 30 June cut-off date. Accordingly, the proposed distribution of EDI credits referenced in the Company's announcement of 5 July 2017 will not proceed.

It is important to note that this does not impact the ability of Kairos to register for the EDI grant for the 2017 financial year and the Company intends to do so, in addition to making a further research and development rebate application.

ENDS

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