

RC drilling program completed at Croydon Project with drilling set to commence at Mt York in November

Exploration campaign advancing on multiple fronts with significant new target defined at Aqua, south of Tierra, and heritage surveys planned for Croydon and Kangan projects

Highlights

- 29 Reverse Circulation (RC) drill holes for a total of 5,586m now completed across the Fuego and Tierra prospects, Croydon Project.
- Assay results received from the first eight drill holes at Croydon, with low-grade gold results associated with a low level of sulphides in the matrix of a conglomerate unit.
- Extensive soil geochemistry program underway at the newly defined Aqua prospect, 6km south of Tierra, targeting intrusion-related gold mineralisation.
- Heritage surveys planned for November at the Croydon and Kangan Projects.
- Drill pad preparation completed at the Mt York Project, with RC drilling scheduled to start in mid November.
- Kairos remains in a strong position to progress its multi-pronged exploration program across the Pilbara Gold Project, with the recent \$9.0M placement in September.



Figure 1: Area selected for soil sampling at the Aqua prospect, Croydon Project.

Kairos' Executive Chairman, Terry Topping, said: "Our initial very wide-spaced reconnaissance drilling program at Fuego has given us a much clearer understanding of the stratigraphy and its relationship with the mineralisation seen at surface. We also now have a clearer picture of the orientation of the key geological structures relative to the geophysical features defined by the recent SAM survey.

"While the assays from the first eight holes returned generally low-grade gold values, the Fuego target remains extremely prospective and the first round of drilling has given us a much clearer handle on where to target follow-up exploration. Our forward plans will be further refined once we receive the outstanding assay results.

"We are also encouraged by the initial drilling at the Tierra prospect, where four wide-spaced holes were completed in the northern part of the prospect and five in the southern part. Significant sulphides were logged in Hole TRRC002, and we are looking forward to seeing the assay results in the coming weeks, which will help us plan the next phase of exploration.

"Drill pad preparation at the Mt York Project has now been completed in preparation for an RC drill program set to commence in mid November to drill extensions of the Mt York, Iron Stirrup and Old Faithful deposits. An extensive soil geochemistry program is also underway at the newly-defined Aqua prospect, 6km south of Tierra, and we are planning to commence extensive heritage surveys to clear areas for drilling at the Croydon and Kangan Projects in November.

"With a strong balance sheet, we are in an excellent position to progress our multi-pronged, systematic exploration campaign targeting new intrusion-related gold discoveries across the Pilbara Gold Project."

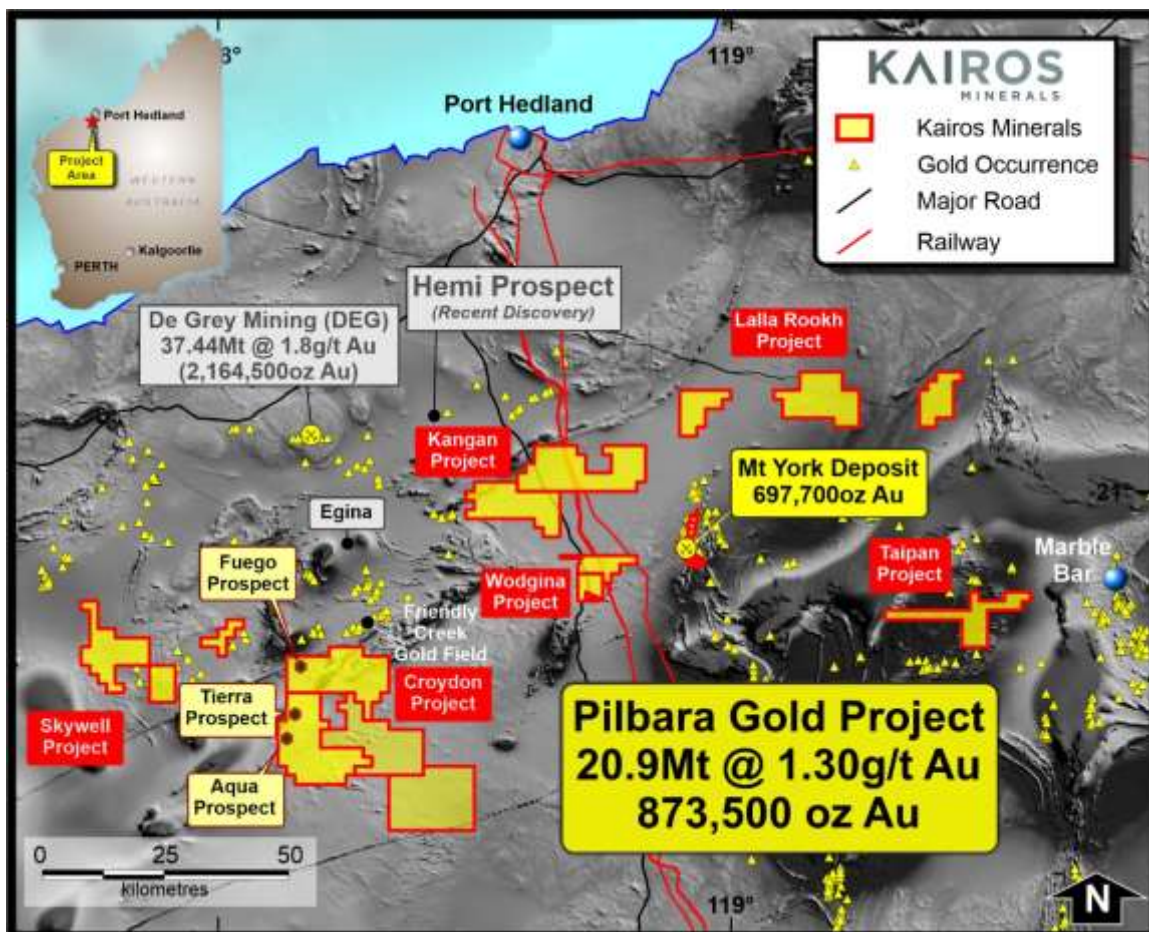


Figure 2: Pilbara Gold Project, WA.

Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to advise that it has completed its initial reconnaissance RC drilling program at its 100%-owned **Croydon Project**, located 120km south-west of Port Hedland. The RC drilling program comprised 29 holes for a total of 5,586m.

RC Drilling Program

Fuego Prospect

Kairos completed 20 RC drill holes for a total of 3,815m at the Fuego Prospect. Assay results from the first eight holes have been received, with low-grade gold results returned generally from conglomerates where a low level of sulphides was observed in the matrix. The best result was returned from hole FGRC002, which intersected 12m @ 0.12 g/t Au from 156m (4m composite samples).

The logging and the assay results from the first eight drill holes are crucial to developing a better understanding of the stratigraphy and its relationship with the mineralisation. Also, these initial results support the interpretation of the recently completed SAM survey. Exploration for large sediment-hosted gold deposits requires a deep understanding of both the local structure and the stratigraphy.

The Fuego prospect drilling program was completed in two stages, with the first stage utilising a truck-mounted RC drill rig which resulted in the first eight holes being drilled on pads with better access. Following a week's break, drilling resumed with a track-mounted rig, which was able to access the targeted sediment package that returned the best soil results.

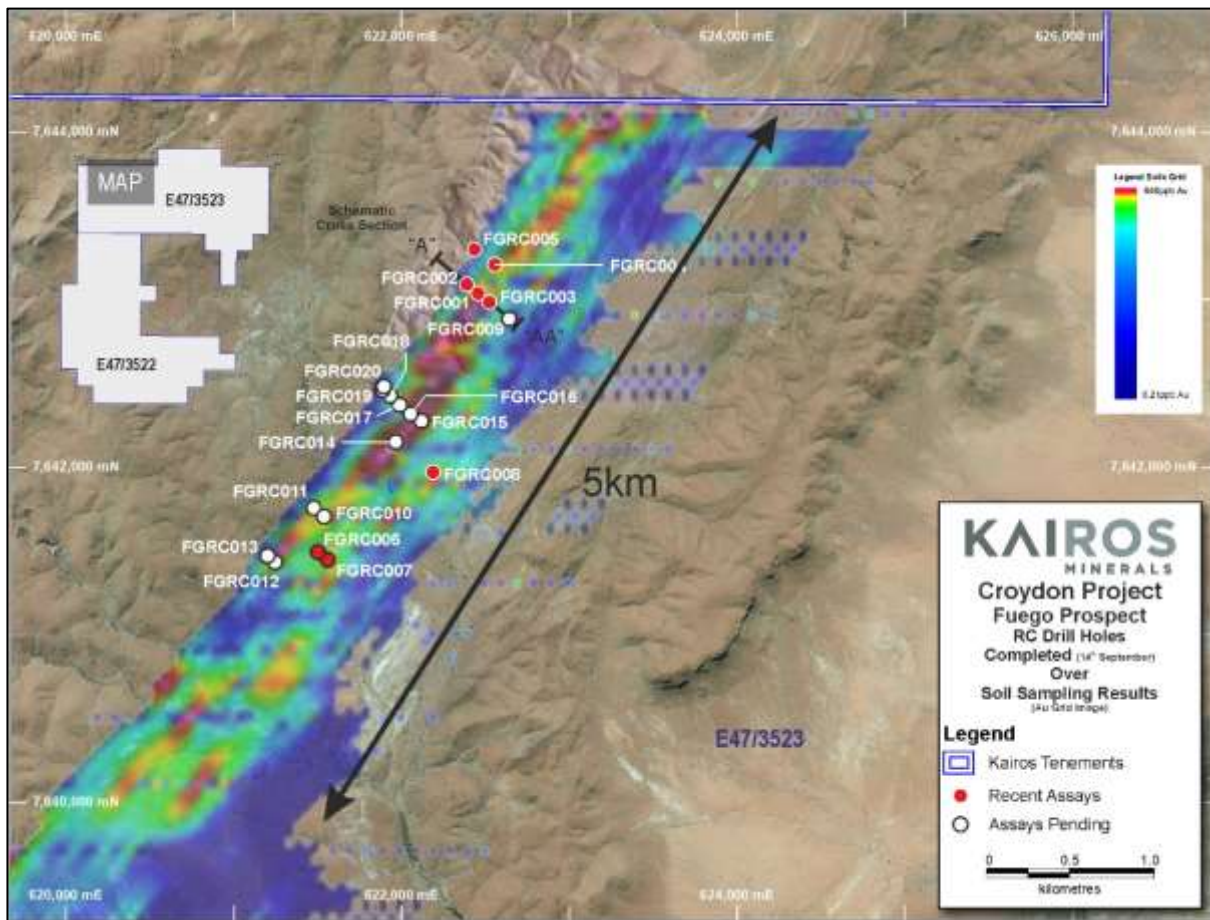


Figure 3: Fuego Prospect, drilled holes plan view.

Tierra Prospect

Nine reconnaissance RC drill holes for a total of 1,771m were completed at the Tierra Prospect. Four holes were drilled in the northern part of the prospect area. TRRC002 intersected pyrite and chalcopyrite (copper sulphide) logged in an ultramafic unit and pyrite and arsenopyrite logged in a quartzite unit. The last five holes were drilled in the southern part of the prospect area targeting intrusion-related gold mineralisation. The southern drilled holes had to utilise areas previously heritage cleared access tracks prior to the discovery of the soil anomalies.

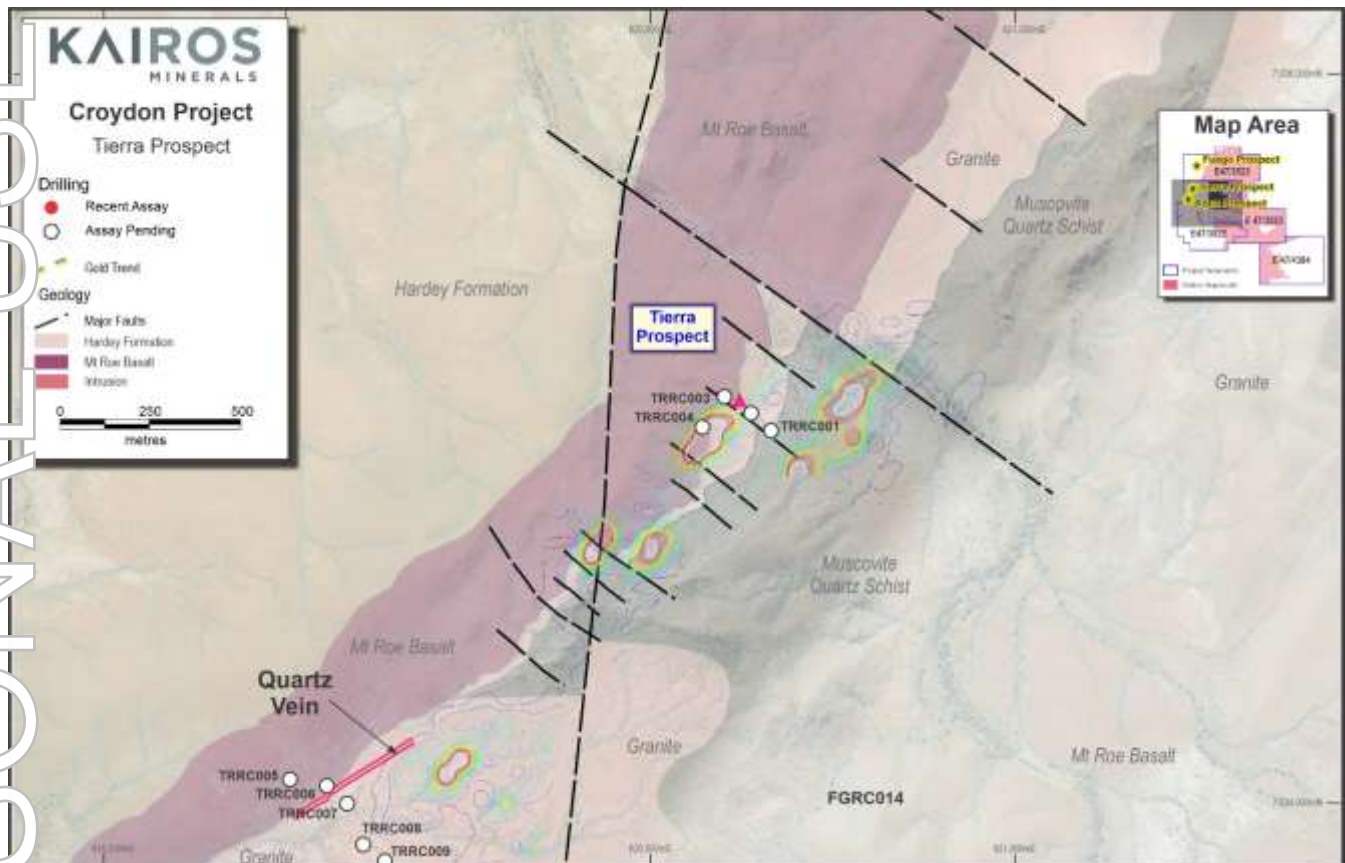


Figure 4: Tierra Prospect, drilled holes plan view.

Soil Geochemistry Program

Kairos has commenced an in-fill soil geochemistry program immediately after the end of the drilling program at the Tierra prospect. A total of 234 soil samples were collected and sent to Intertek Minerals Laboratory in Perth for gold and multi-element analysis.

An additional soil sampling program is being conducted at Aqua prospect, located approximately 6km south of the Tierra prospect. The Sisters Supersuite intrusion has been mapped by GSWA at this prospect area and the recently completed airborne radiometric survey has delineated a target area of 2.3km by 0.7km within Kairos ground (Figure5).

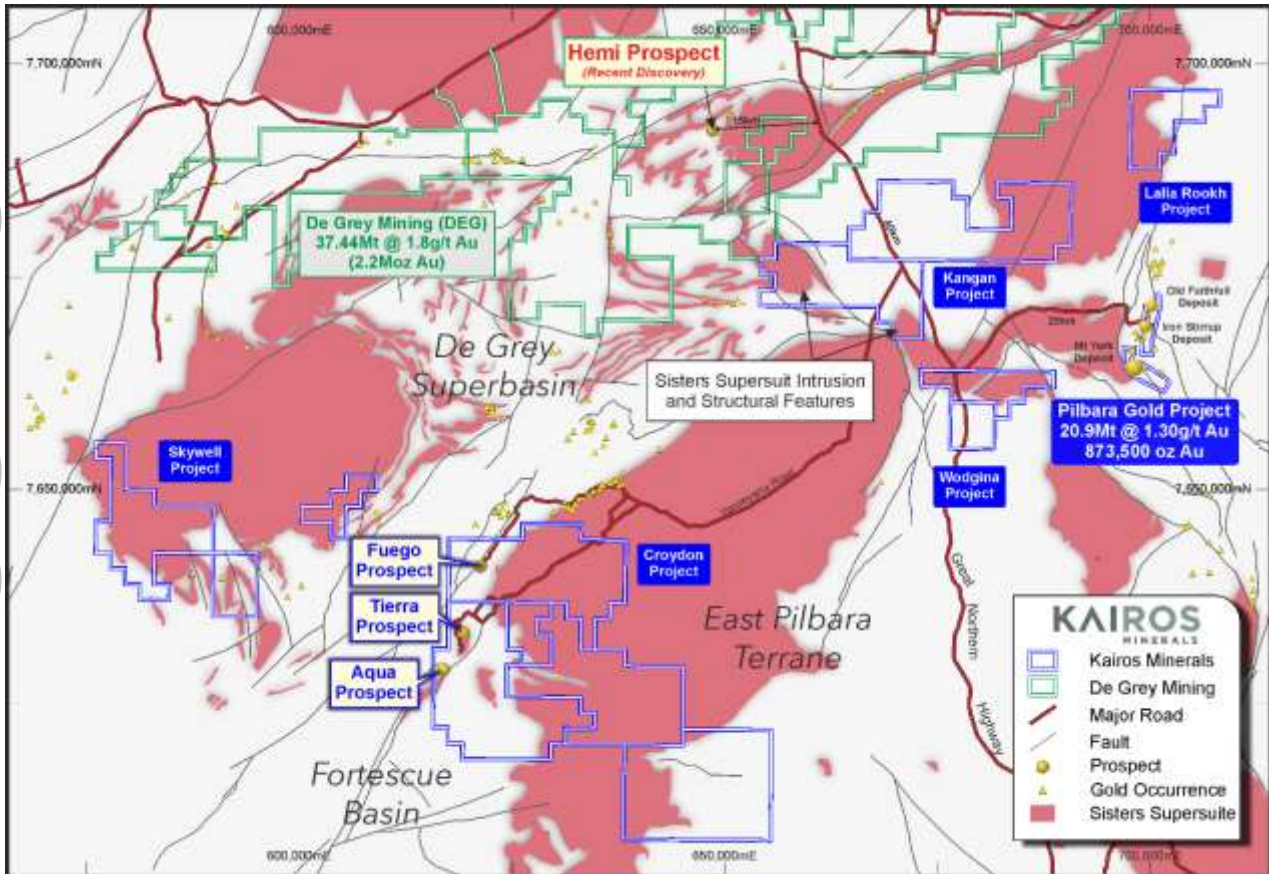


Figure 5 Pilbara Gold Project, Aqua Prospect

Heritage Survey

Kairos has requested further heritage surveys to be completed in November, one for Croydon Project (Fuego and Tierra prospects) including access tracks for the Aqua Prospect and the other one for Kangan Project.

Hole	Prospect	GDA East	GDA North	Type	Dip	Az	Total Depth (m)
FGRC001	Fuego	622455	7643036	RC	-60	128	178
FGRC002	Fuego	622389	7643089	RC	-60	128	184
FGRC003	Fuego	622523	7642984	RC	-60	128	208
FGRC004	Fuego	622556	7643209	RC	-60	128	178
FGRC005	Fuego	622435	7643299	RC	-60	128	208
FGRC006	Fuego	621502	7641493	RC	-65	128	202
FGRC007	Fuego	621559	7641448	RC	-60	128	118
FGRC008	Fuego	622187	7641971	RC	-60	128	148
FGRC009	Fuego	622644	7642887	RC	-60	128	208
FGRC010	Fuego	621540	7641708	RC	-60	128	214
FGRC011	Fuego	621478	7641757	RC	-60	128	214
FGRC012	Fuego	621248	7641435	RC	-60	308	270
FGRC013	Fuego	621203	7641473	RC	-65	128	196
FGRC014	Fuego	621968	7642151	RC	-90	0	221
FGRC015	Fuego	622121	7642278	RC	-60	128	202
FGRC016	Fuego	622056	7642316	RC	-60	128	178
FGRC017	Fuego	621991	7642372	RC	-60	128	210
FGRC018	Fuego	621934	7642427	RC	-60	128	180
FGRC019	Fuego	621890	7642460	RC	-60	128	168
FGRC020	Fuego	621897	7642480	RC	-60	308	180
TRRC001	Tierra	620278	7635067	RC	-60	130	228
TRRC002	Tierra	620330	7635024	RC	-60	130	145
TRRC003	Tierra	620202	7635116	RC	-60	130	246
TRRC004	Tierra	620142	7635032	RC	-60	130	198
TRRC005	Tierra	619012	7634067	RC	-60	130	234
TRRC006	Tierra	619116	7634044	RC	-60	130	180
TRRC007	Tierra	619173	7633998	RC	-60	130	192
TRRC008	Tierra	619209	7633886	RC	-60	130	180
TRRC009	Tierra	619269	7633829	RC	-60	130	168

Table 1: List of drill holes completed for the Croydon Project.

Next Steps

- Ongoing mapping and soil geochemistry program at the Aqua prospect.
- Skywell mapping and soil sampling program (CSIRO Ultrafines).
- Data processing and interpretation for the SAM and aeromagnetic surveys.
- In-fill soil sampling program at the Kangan Project.
- Heritage survey at the Kangan Project.
- Heritage survey at the Croydon Project.
- RC drilling at the Mt York Project.

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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 and Altura Mining.

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.

Appendix 1 – Kairos Minerals – Croyden Project
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples from the RC drilling were split on a 1 metre sample interval at the rig cyclone. All the samples from this initial drilling program were collected on four meters composites. Individual single meters samples will be sampled once significant results from the four meters composites are received. All samples were delivered by Kairos personnel to RGR Road Haulage in Port Hedland for transport to Intertek Minerals Laboratory in Perth WA for final analysis. All samples were submitted for Four Acid Multi-Element Analysis (4A/OE33) and Fire Assay for Gold (FA/ICP-OES).
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> RC drilling was carried out by Mt Magnet Drilling Pty Ltd using an RCD300-2 rig and a booster compressor. 4-1/2" diameter drill rods and 5-5/8" diameter face sampling hammer. All the holes were surveyed by the Drilling Supervisor/Senior Driller at regular intervals downhole, approximately 10 meters, using a Reflex Sprint Gyroscopic survey instrument.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC samples were logged in detail at the drill site by supervising geologists and recorded in the Company's database. Overall recoveries were excellent and there were no significant sample recovery problems. Sample depths are continually checked against the rod string depth during the drilling process by the Senior Driller.
Logging	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Detailed geological logging of the entirety of each hole by Kairos geologists is carried out on the RC chips and recorded as a qualitative description of colour, lithological type, grain size, structures, minerals, alteration, and various other features. Representative material is sieved and collected as 1m individual samples in number-coded plastic chip trays and stored

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Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	<p>at the Company's site storage facility or in Perth.</p> <ul style="list-style-type: none"> • Photography of chips is not routinely done. • Detailed petrological studies are planned for selected samples to assist in ongoing evaluation.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The majority of RC samples were dry. Minor water ingress occurred during rod/bit changes however samples were generally dry once active drilling recommenced. • Samples were collected as 1m intervals via on-board cone splitters then laid out on the ground in the case of RC work collected in large numbered plastic bags . • Sample quality was ensured by monitoring sample volume and by regularly cleaning the rig cyclone & sample splitters. • Sampling sheets were prepared and checked by Kairos' site geologists and field technicians to ensure correct sample representation. • QAQC samples were included at the rates 1:50 as certified reference material (standard). Duplicate samples will be re-split and collected for the single meter samples. These samples are analysed with the original sample and provide an assessment of the representativity of the sample.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Kairos RC drilling samples were submitted to Intertek Genalysis in Perth for Four Acid Multi-Element Analysis ICP-OES finish (4A/OE33). Gold analyses are carried out via the FA 25/OE or MS technique being Fire Assay with 25g lead collection fire assay in new pots, analysed by Inductively Coupled Plasma Mass Spectrometry. • Fire Assay is industry standard for gold and considered appropriate. • Certified Reference Material (CRM or standards) and blanks were inserted every 50th sample to assess the assaying accuracy of the external laboratories. • No laboratory audits were undertaken
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Primary data was collected using Excel templates utilizing lookup codes on laptop computers by Senior Supervising Geologists. • No twin holes were drilled. • All data is received and stored securely in digital format in the Company's database. • Final data is rigorously interpreted by Kairos' geoscientific personnel. • Kairos collars surveyed by handheld GPS with an accuracy of +/- 5m. • All drill hole collars are in MGA94 Zone 50 (GDA94). • All RC holes were surveyed down hole with north seeking gyroscopic survey

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> instruments by the Supervising/Senior driller Topographic surface has been prepared from Airborne Geophysical survey just completed by Magspec Geophysics.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil samples collected were surveyed by GPS with an accuracy of +/- 5m. Kairos collars surveyed by handheld GPS with an accuracy of +/- 5m All samples and holes are in MGA94 Zone 50 (GDA94). There are no historic workings or historic drill hole in the area. Topographic surface has been prepared from Airborne Geophysical survey just completed by Magspec Geophysics.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The planned drill lines spacing is 200m and the hole spacing is usually 80m to cover top to tail area.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is 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. 	<ul style="list-style-type: none"> The majority of RC holes were drilled at -60 deg to provide true width intersections of the targeted horizon. The targeted gold-bearing sedimentary units are interpreted to be moderately dipping to the west
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> For drilling the sample chain of custody is managed by Kairos. All samples were collected in the field at the project site in number coded calico bags/secure labelled polyweave sacks by Kairos' geological and field personnel. All samples were delivered directly to RGR Road Haulage Port Hedland by Kairos personnel prior to being transported to Intertek Laboratory in Perth WA for final analysis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits have been completed

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Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kairos Minerals owns the Tenements 100% Croydon Project has two granted Exploration Licences 47/3522 and 47/3523.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No significant past work has been carried out by other parties.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The targets are sediment-hosted and intrusion-related gold mineralisation.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The coordinates and other attributes of all drill holes relevant to the work being described are included in table 1 within the body of the release.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Due to the early stage of exploration and type of work completed to date, no data aggregation has been undertaken.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Suitable summary plans and a drill hole section have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> <i>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</i> 	<ul style="list-style-type: none"> All relevant results have been reported
Other substantive	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including</i> 	<ul style="list-style-type: none"> All relevant and meaningful data has been reported.

Criteria	JORC Code explanation	Commentary
exploration data	<i>(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.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further mapping, geochemistry, rock chip sampling and drilling is planned Refer to diagrams in the body of the release