

Kairos doubles size of Pilbara Reverse Circulation gold drilling program following highly successful capital raising

~5,000m of drilling now expected to be completed at Fuego and Tierra prospects (Croydon Project) with an additional ~5,000m drill program also planned for Mt York

Highlights

- Kairos has expanded its ongoing drilling program at the Croydon Project to include the exciting Tierra prospect, with over 5,000m of drilling expected to be completed at both Tierra and Fuego.
- 20 RC drill holes have been completed to date for a total of 3,815m at Fuego prospect, with the drill rig mobilizing to Tierra for a further ~1,500m of drilling.
- Another program of RC drilling is expected to start in November at the Mt York Project, with ~5,000m planned to be drilled across the project area targeting extensions of the existing deposits and potential new discoveries.
- All assay results from Fuego drill program are still pending.
- Flora and fauna survey underway at the Tierra prospect to allow further access for future drilling programs.
- Additional heritage survey being requested for the Tierra prospect area, where strong soil anomalies have been identified associated with the Sister Supersuite intrusion.



Figure 1: Track-mounted Reverse Circulation (RC) drill rig operating at the Fuego prospect, Croydon Project.

Kairos' Executive Chairman, Terry Topping, said: "Thanks to the recently completed \$9 million capital raising, we are in a position where we can really make the best possible use of the remaining time between now and the onset of the northern field season. With drilling now complete at Fuego, we have decided to expand the program at Croydon by drilling an initial 1,500m program using the same rig at the exciting Tierra prospect to test the gold targets we have defined previously which have coincident geochemical and geophysical signatures.

"The RC rig will then move to Mt York to drill ~5,000m targeting extensions of the Mt York, Iron Stirrup and Old Faithful deposits. In total, this will increase the size of the RC program to ~10,000m. This excludes the previously foreshadowed air-core programs we are planning at the Kangan and Skywell Projects, commencing in the December quarter.

"The net result of all of this increased activity is that shareholders can look forward to strong and regular news-flow with drilling updates and assay results from now through until Christmas and into early next year. This is a really exciting time for Kairos as we move closer to our goal of hopefully uncovering a significant new Pilbara gold discovery while also expanding our resource position at Mt York."

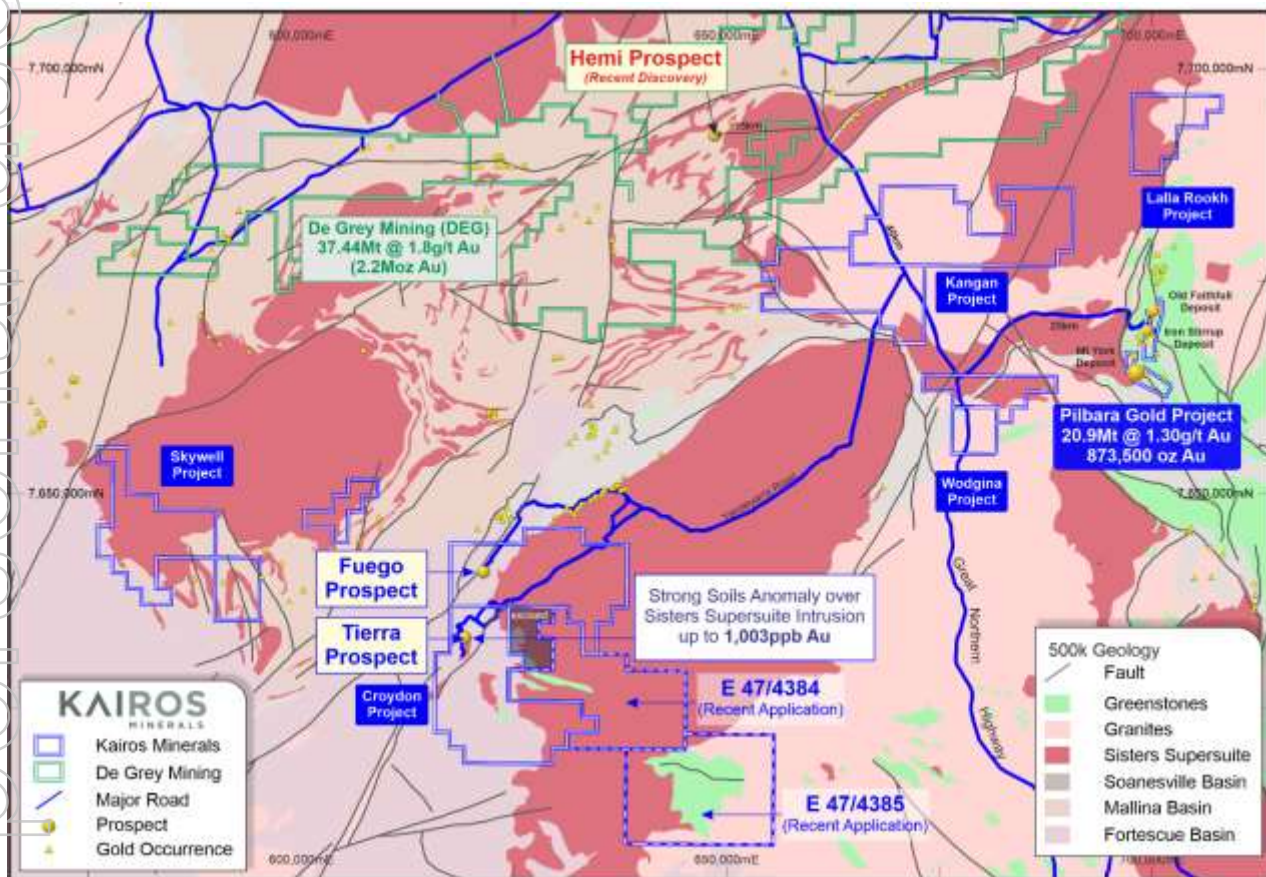


Figure 2: Pilbara Gold Project, WA.

Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to announce that it has substantially increased the size of the ongoing Reverse Circulation (RC) drilling program at its 100%-owned **Pilbara Gold Project in WA** (Figure 2) following the success of its recent \$9 million capital raising.

The current program, comprising ~5,000m of RC drilling, has been doubled in size to ~10,000m, with drilling at the large Fuego gold target (located on the Croydon Project) now complete and an additional 1,500m of drilling planned at the Tierra prospect (also at Croydon). The rig will then relocate to Mt York to undertake a program of ~5,000m targeting extensions of existing deposits and potential new discoveries.

RC Drilling Program Update

Kairos' drilling contractor, Mt Magnet drilling company, has completed 20 RC holes for a total of 3,815m at Fuego prospect, Croydon Project. The rig has been mobilized to the Tierra prospect, with approximately 10 reconnaissance holes planned to be drilled in this first-pass program.



Figure 3: Mt Magnet Reverse Circulation (RC) drill rig operating at the Fuego prospect, Croydon Project.

There is no previous drilling at Tierra prospect, and the targets are supported by strong geochemical anomalies coincident with geophysical features defined by Kairos' recently completed Sub-Audio Magnetic (SAM) survey.

The previous rock chips and soils sampling programs at Tierra prospect delineated a 3km long corridor of highly anomalous soils and rock chips including the outstanding surface copper and gold grades from rock chip sampling (Figure 4). Granitic units related to the Sisters Supersuite intrusion outcrop directly near the anomalous soils and rock chip samples and enhance the potential of the prospect for intrusion-related gold mineralisation similar to the De Grey Mining's Hemi discovery.

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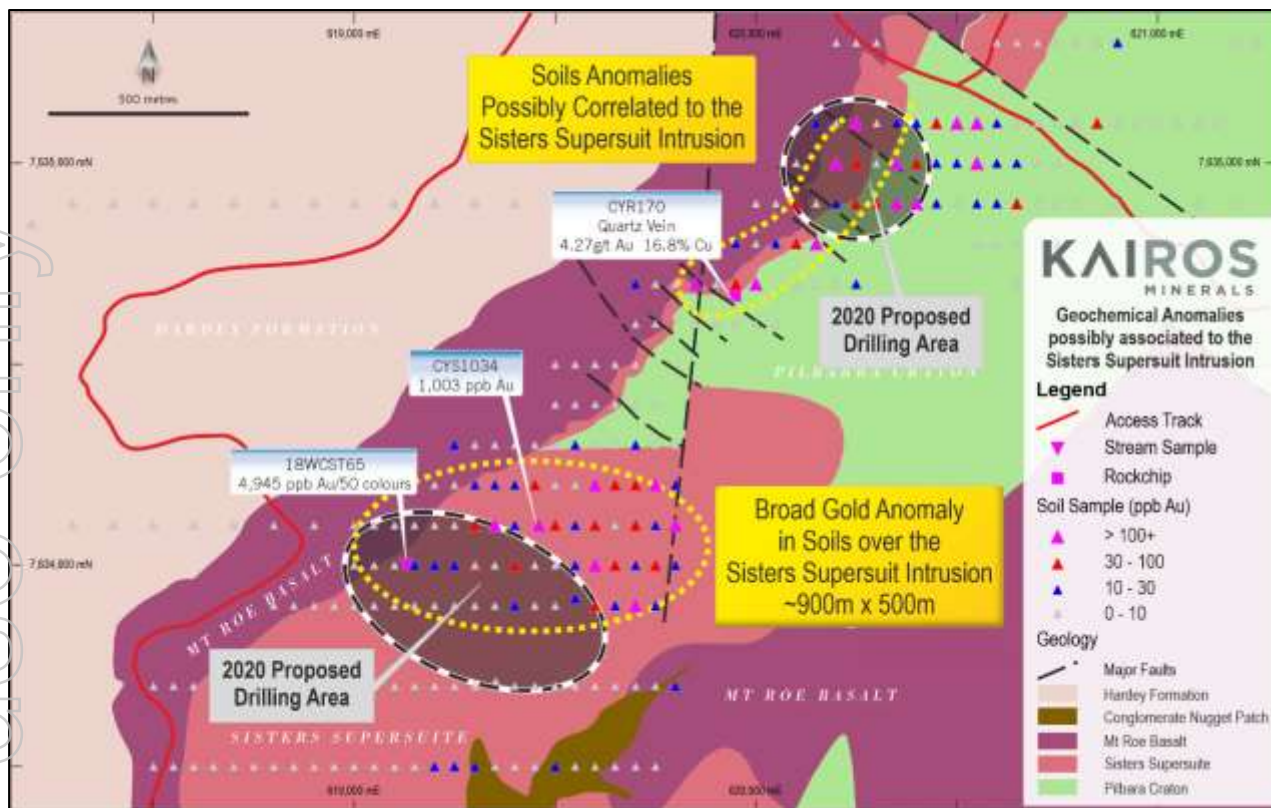


Figure 4: Current drilling areas at Tierra prospect, over Kairos geological map and soils and rock chip samples anomalies.

This drilling program is constrained to areas previously cleared by heritage surveys that were planned for conglomerate-hosted gold targets. Nevertheless, this short program has the potential to deliver crucial information about the mineralisation returned from Kairos' previous exploration programs. Additional heritage survey is being requested to clear the remaining areas of this prospect.

RC Drilling Program – Mt York Project

Kairos has engaged Mt Magnet Drilling for another RC program to be completed before the end of the year. Approximately 5,000m of RC drilling has been designed to test targets at Mt York, Iron Stirrup and Old Faithful deposits, as well as the Green Creek and Zakanaka prospects. Preliminary results from the SAM survey conducted at Iron Stirrup and Old Faithful deposits have generated new targets along strike of the previously defined mineralisation.

Flora and Fauna Survey – Tierra Prospect

Kairos has engaged MBS Environmental Consultancy, to obtain access for drilling within the Mungaroon Nature Reserve that is adjacent to the Tierra prospect area. This helicopter-supported survey is currently underway and will support an application of a program of work (PoW) within the Nature Reserve. No work have been previously been done in this area and this program is designed to allow access to expand the exploration at Tierra to the West.

Next Steps

- Ongoing RC drilling at the Tierra prospect.
- In-fill soil sampling program at the Kangan Project.
- Finalise Skywell soil sampling program.
- Heritage Survey at Kangan Project.

- Air-core drilling at Kangan Project.
- RC drilling at the Mt York Project.

Released with authority by the Board.

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, which are both currently in production.

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

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

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

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

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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.