

Kairos Raises \$7.1m from Option Exercise & Underwriting to Underpin Major Gold and Lithium Exploration Push in 2022

Option proceeds increase Kairos' cash balance, putting it in a strong position to fast-track exploration on its West Australian Gold and Lithium Projects

Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to advise that it has successfully raised gross proceeds of \$7.1 million through the exercise of 285,233,610 listed options (ASX KAI0G) at \$0.025.

Kairos' Executive Chairman, Terry Topping, said: *"The success of the option exercise and underwriting leaves Kairos with a very healthy cash position to pursue our exploration objectives over the year ahead. Building on the high-quality work completed last year, we are ready to hit the ground running in 2022 to test a range of high-priority gold and lithium targets and strive for the breakthrough discovery we are all working towards.*

"With the recent exciting discovery of extensive Lithium pegmatite targets and the Steamboat gold prospect outside of the current 873,500oz Mineral Resource inventory at Mt York and the ramp up of exploration for gold and lithium targets across our prospective Pilbara tenement package, we are gearing up for another very active exploration season."

The Company announced on 18 November 2021, that it had entered into an Underwriting Agreement with CPS Capital to underwrite the exercise of 285,233,610 listed options (ASX KAI0G) at an exercise price of \$0.025 to raise \$7.1 million before costs. Existing option-holders exercised approximately 45% of this underwritten amount and the shortfall, comprising of 157,185,104 shortfall shares, was issued to clients of CPS Capital in accordance with the Underwriting Agreement.

The Company now has funding in place to achieve its key exploration objectives in the Pilbara and Eastern Goldfields of Western Australia, which include:

- Continuing to expand and in-fill the current Mineral Resource of 20.9Mt at 1.3g/t for 873,000oz already outlined at the Mount York Gold Project and follow up exciting new targets generated through 2021.
- Expanding ongoing exploration efforts targeting Hemi-style gold deposits in the Pilbara through detailed regional exploration at the Skywell, Croydon and Kangan Projects.
- Commencing exploration to follow up recently identified lithium pegmatite targets at the Kangan and Wodgina Projects and other regional prospects in the Pilbara.
- Progressing exploration at the Roe Hills Project to follow up regional gold targets and commence field exploration targeting lithium-bearing pegmatites.

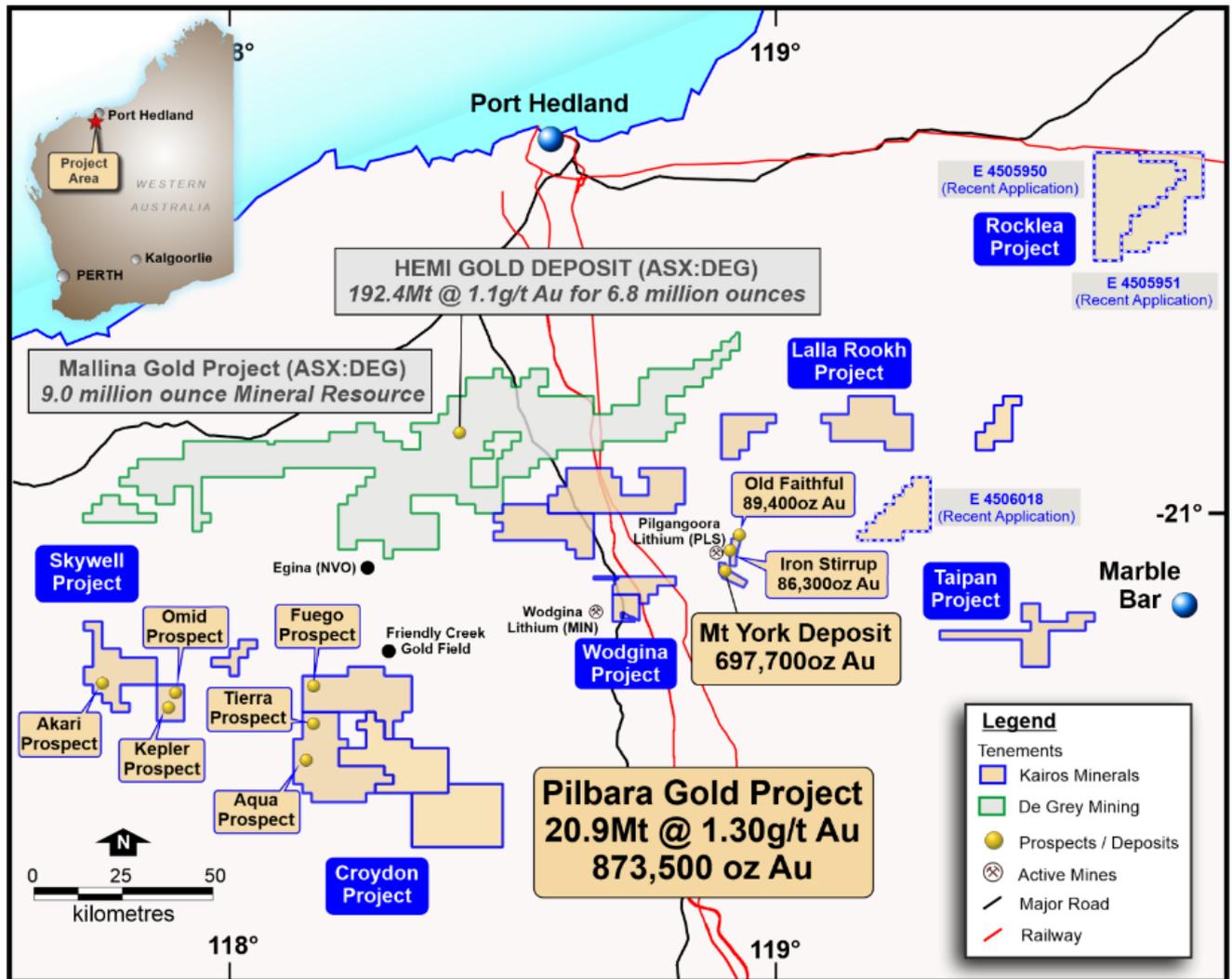


Figure 1: Location of Kairo's Pilbara Tenements

Released with the authority of the Board.

About Kairo's Minerals

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

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

Since acquiring the Project in early 2016, Kairo's 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 873,500oz (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.

Kairo'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. Kairo's tenure adjoins the emerging Lake Roe gold discovery, owned by Breaker Resources (ASX: BRB).

In the Pilbara, Kairos also holds 2,026 square kilometres of tenure (granted and applications) which is highly prospective for gold and lithium-caesium-tantalum pegmatite 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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