

ASX ANNOUNCEMENT

5 May 2022

STRATEGIC REVIEW INITIATED

Following changes to the Board composition (refer ASX announcement dated 24 March 2022) the Directors of Kairos Minerals Limited (the **Company** or **KAI**) have engaged in a high-level review of the Company's mineral project portfolio as well as costs across the board. The Directors have resolved to initiate a strategic review of the assets with the assistance of an independent third party.

The strategic review will assess KAI's Pilbara lithium and gold assets as well as the Roe Hill project to determine the best avenues for maximising shareholder value, be it through further exploration, onboarding strategic / cornerstone partners, joint venture arrangements, assets sales or assets spin-off.

To assist in this review, the Company has engaged Corporate & Resource Consultants Pty Ltd (**CRC**) for a period of six months. CRC will also assist KAI in the identification and recruitment of suitable management who have technical expertise in the lithium and gold sectors.

In addition to a monthly retainer fee, CRC will be issued with 50 million unlisted options (**Options**) in KAI, exercisable at \$0.05 and expiring on 1 May 2026. The Options will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1.

ABOUT CRC

CRC has experience in a wide range of mineral commodities, geological locations and all stages of a company's development. Companies that started their journey to success from CRC's offices, and those that CRC principals have advised include De Grey Mining Limited, Perseus Mining Limited and AVZ Minerals Limited.

This announcement has been authorised for release by the Company's Board of Directors.

For further information, please contact:

Investors:

Mr Phil Coulson
Director
Kairos Minerals Limited

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, which is 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 873,500oz (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.

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 2,026 square kilometres of tenure (granted and applications) which is highly prospective for gold and lithium-caesium-tantalum pegmatite discoveries.