

ASX ANNOUNCEMENT

26 May, 2022

Kairos Strengthens Board and Management

Highly successful mining executive joins new Chairman Klaus Eckhof and new MD Peter Turner, setting up the Company for substantial growth across its Pilbara gold and lithium assets

Kairos Minerals Ltd (ASX: KAI) is pleased to announce that it has taken another key step in its lithium and gold growth strategy with the appointment of highly regarded mining executive Mark Calderwood as a Non-Executive Director.

Mr Calderwood is a highly experienced exploration geologist and resources executive whose skills will complement those of Klaus Eckhof and Dr Peter Turner, who have recently joined the Kairos Board as Chairman and Managing Director respectively.

Mr Calderwood has more than 30 years' experience in exploration and production. He has played key roles in the discovery of several world-class gold deposits including Edikan (Perseus), Kibali (Barrick-AGA) and Tarmoola (King of the Hills) in Western Australia.

His previous roles include Chief Executive of Perseus Mining, where he led the Company from a micro-cap explorer to a \$1.6B, ASX-100 gold producer.

Mr Calderwood also has significant experience with LCT pegmatites, lithium exploration and mine development and is a co-author of a guidebook to the pegmatites of Western Australia.

Mr Eckhof said: "Mark brings a wealth of skills and experience which will be invaluable as we implement our strategy to unlock the full value of our WA gold and lithium projects.

"He has extensive knowledge about exploring for both these metals and how to create significant shareholder value in the process".

Kairos also advises that it has appointed Mark Falconer as Exploration Manager.

Kairos Managing Director Peter Turner said Mr Falconer is a highly accomplished geologist with more than 20 years of experience in the WA resources industry.

"Mark will bring invaluable skills in exploration, resource development and mining from his extensive experiences working for Gold Fields in open-cut and underground mine roles and as an accomplished senior exploration geologist and superintendent," Dr Turner said.

"He is an outstanding addition to our team who will bolster our strategy to grow our Mt York Gold Project resource in the Pilbara and develop our lithium assets over our strategic landholding in the Pilbara and Eastern Goldfields."

Kairos holds 2,026sqkm of highly prospective land surrounded by world-class lithium and gold projects including Pilbara Minerals' Pilgangoora lithium mine, Mineral Resources' Wodgina lithium mine and De Grey Mining's world-class Hemi Project.

The Company's Pilbara Gold Project hosts a Mineral Resource of 873,500oz (indicated resource of 8.56Mt at 1.3 g/t and inferred resource of 12.36Mt at 1.28 g/t). Its Pilbara landholding is considered highly prospective for LCT pegmatites.

The Non-executive director remuneration agreement with Mr. Calderwood includes, among other terms, a total of 10,000,000 options with an exercise price of 5 cents and expiration date of 1 May 2026 (“**Incentive Options**”).

The Incentive Options have been issued to Mr Calderwood using the Company’s available 15% capacity under Listing Rule 7.1 and under exception 12 of Listing Rule 10.12.

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

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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, which are currently in production.

Since acquiring the Pilbara Gold Project in early 2016, Kairos has established a JORC-compliant resource of 20.93Mt @ 1.3g/t Au for 873,500oz including an indicated resource of 8.56Mt at 1.3 g/t for 366,000oz and an inferred resource of 12.36Mt at 1.28 g/t for 507,000oz (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 also holds 2,026 km² of tenements (granted and applications) which the company considers highly prospective for gold and lithium deposits.

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 as well as lithium and associated elements. Kairos’ tenure adjoins the emerging Lake Roe gold discovery, owned by Breaker Resources (ASX: BRB).

Mineral Resource

Information on the Pilbara Gold Project Mineral Resource is contained in the ASX announcement dated 4 March 2020. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement, and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.