

ASX ANNOUNCEMENT

18 March 2021

## Kairos gears up for major new two-pronged drilling campaign

**3,000m RC drilling program set to commence at Roe Hills Project, east of Kalgoorlie in early April;**  
**20,000 m RC drilling program set to commence at the Mt York Project in the Pilbara in mid-April**

### Highlights

- 3,000m Reverse Circulation drill program at the highly prospective Roe Hills Project, 120 km east of Kalgoorlie, set to commence in early-April.
- Roe Hills drilling designed to test a new gold anomaly recently defined at the Black Cat prospect, as well as to follow up significant historical gold and nickel results at the Caliburn and Talc Lake prospects.
- Drill contractor appointed to undertake 20,000m RC drill program at the Mt York Gold Project, with drilling expected to commence by mid-April.
- Earthmoving works underway for pad preparation and access track upgrades at Mt York.
- Kairos has terminated the agreement with Altura for its Wodgina Project tenements, where previous reconnaissance sampling returned grades up to 1.6% Li<sub>2</sub>O. A geochemical sampling program has been designed for the Project.



**Figure 1: Loader preparing drill pads for the upcoming drilling program at the Mt York Project.**

Kairos' Executive Chairman, Terry Topping, said: "With the wet season in Northern Australia now almost past us, it's once again time for activity to ramp-up as part of Kairos' 2021 exploration field season. Thanks to a busy off-season, we're ready to hit the ground running at full speed with two big drill programs ahead of us, and we're very pleased to provide details of these in today's announcement. With a strong cash balance of over \$10 million, we're in a great position to execute these programs, and our other exploration plans for the year ahead."

*“First cab off the rank will be a 3,000m RC program at the Roe Hills Project east of Kalgoorlie. It’s been a couple of years since we last drilled at Roe Hills, and a recent analysis of the data suggests that we have plenty of unfinished business there. A geochemical sampling program carried out last year defined a very large soil anomaly at the Black Cat prospect, and we will put some holes into this first before moving on to test some attractive gold and nickel sulphide targets at the Caliburn and Talc Lake prospects.*”

*“By mid-April we expect to be drilling again at Mt York, following up some of the exciting results reported earlier this year, targeting extensions to known resources and upgrading other Inferred Resources to Indicated. This is a major, multi-pronged program aimed at taking this well-located 873,000z gold project to the next level.*”

*“We have also decided to terminate the previous agreement with Altura over our Wodgina tenements, which are highly prospective for spodumene-hosted lithium mineralisation. Given the dramatic turnaround in investor sentiment in the lithium sector, we intend to undertake some initial work to determine the potential of this ground before making a decision on how best to extract value for our shareholders.*”

*“We have also not lost sight of our large number of intrusion-hosted gold targets. We have done a lot of work on these in the off-season and will be providing a further update in due course on our exploration plans for the year.”*



**Figure 2: Kairos Projects Location.**

Kairos Minerals Ltd (ASX: KAI; “Kairos” or “the Company”) is pleased to advise that has appointed drilling contractors for two programs of Reverse Circulation (RC) drilling to be conducted at its 100%-owned **Pilbara Gold and Roe Hills Gold-Nickel Projects in WA**, marking the commencement of the Company’s 2021 exploration field season.

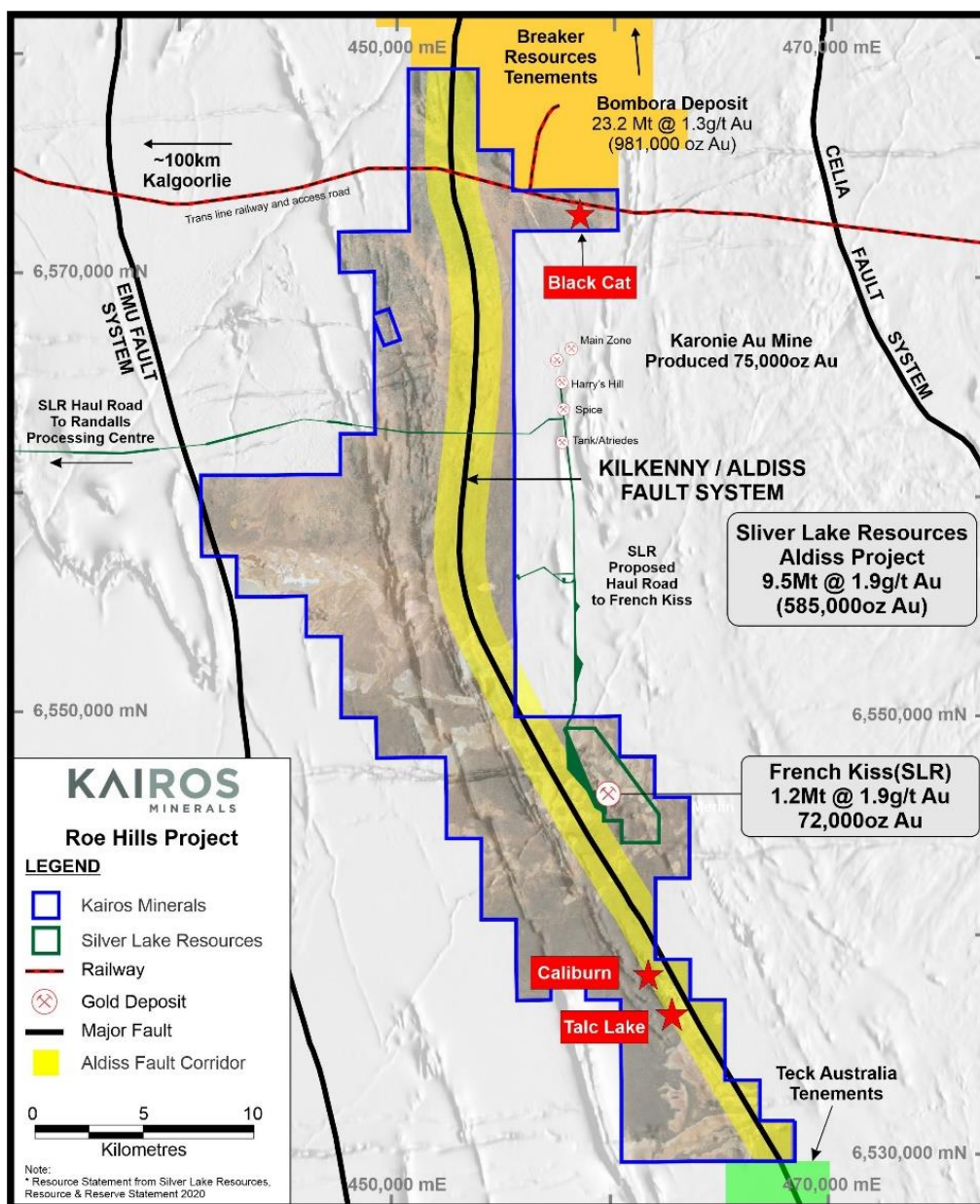
Approximately 20,000 metres of RC drilling is planned for the Mt York Project and 3,000 metres of RC drilling for the Roe Hills Project. Both programs are due to start next month.

**RC Drilling Program – Roe Hills Project**

**Black Cat Prospect (Gold)**

The Black Cat gold prospect lies at the northern end of Kairos’ 100%-owned Roe Hills Gold Project. The prospect is located in a structurally and geologically complex area, adjacent to the regionally significant Keith-Kilkenny Shear zone, host to Breaker Resources Ltd (ASX: BRB) Bombora Gold Project (23.21Mt at 1.3 g/t Au for 981koz) and Silver Lake Resources’ (ASX: SLR) Aldiss Project (8.715Mt at 2.1 g/t Au for 579koz), which includes the operating Harrys Hill and French Kiss open-cut mines, located along strike to the south of the Black Cat prospect (Figure 3).

During the 2020 field season, Kairos completed a soil geochemistry sampling program at the Black Cat prospect. A strong and consistent gold anomaly was delineated over a strike length of 1,800m within Kairos’ tenure. A first-pass reconnaissance RC drilling program of 800m has been planned to test the geochemical anomaly.



**Figure 3: Black Cat, Caliburn and Talc Lake prospects location within the Roe Hills Project area.**

## Caliburn Prospect (Gold)

The Caliburn Prospect is located towards the southern end of the Roe Hills Project tenure, just north of Talc Lake and about 5km SSW of Silver Lake's French Kiss Gold deposit (Figure 3).

Caliburn is situated adjacent to a major NE-SW trending regional fault corridor, interpreted as a series of major splays of the Keith-Kilkenny (Aldiss) Fault. The prospective basement sequences are potentially repeated via folding and faulting.

Drilling to date at Caliburn has been carried out along three main sections spaced 80m apart with the majority of holes successfully returning mineralised intercepts within broad strongly anomalous envelopes. Hole RHRC063 is particularly encouraging, having encountered the thickest zone of mineralisation identified to date and commencing at just 10m below surface. Refer to Figure 4 for drill hole locations.

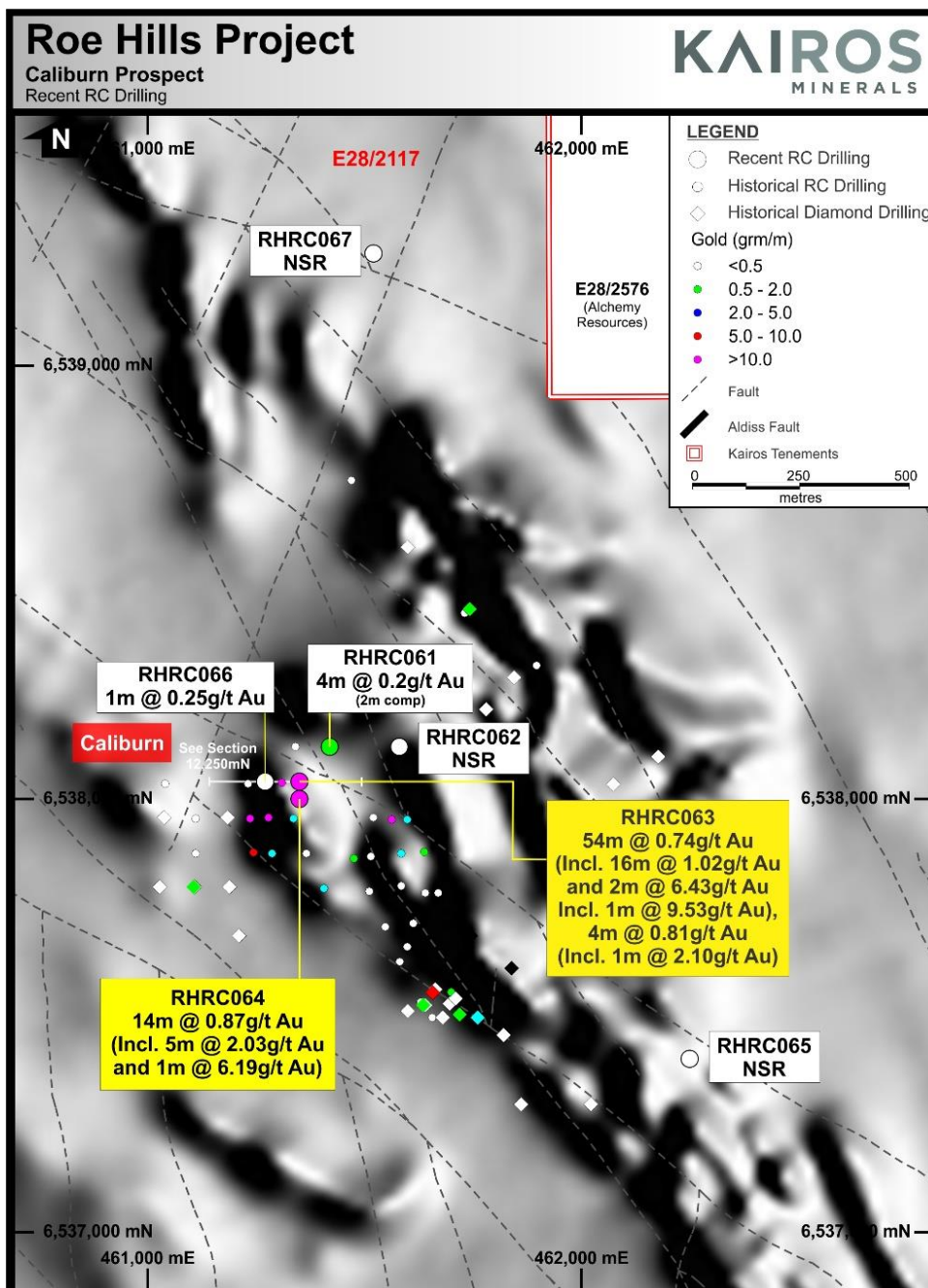


Figure 4: Plan view showing previous results for the Caliburn prospect.

Significant previous Kairos intersections from Caliburn include:

- RHRC017: 16m @ 0.87 g/t gold from 106m, including
  - 1m @ 7.17 g/t gold from 108m
- RHRC018: 9m @ 1.15 g/t gold from 81m, including
  - 1m @ 5.40 g/t gold from 82m
- RHRC063: 54m @ 0.74 g/t gold from 10m, including:
  - 16m @ 1.02 g/t gold from 22m, and
  - 2m @ 6.43 g/t gold from 54m, and
  - 1m @ 9.53 g/t gold from 55m.
- RHRC064: 14m @ 0.87 g/t gold from 38m, including:
  - 5m @ 2.03 g/t gold from 43m, and
  - 1m @ 6.19 g/t gold from 47m.

At Caliburn, gold mineralisation appears to occupy a broad dilational structure hosted within a sequence of altered mafic volcanics and intrusives including basalt/dolerite/gabbro close to the contact with a gently folded package of ultramafics. The zone plunges at a shallow angle towards the south and dips at a low to steep angle towards the west. Preliminary indications are that Caliburn represents a broad zone of gold mineralisation up to 50m thick (>0.5 g/t gold), 150m wide and at least 160m in strike length, open in all directions.

## Talc Lake Prospect (Nickel)

The Talc Lake Prospect is located toward the southern end of the Project tenure, adjacent to the west of the Keith-Kilkenny Lineament – Aldiss Fault Corridor, within an area of considerable structural complexity. A major NE-SW trending sinistral fault offsets the regional stratigraphy, while numerous subordinate N – NNW trending fault splays disrupt the prospective basement sequences at the local scale.

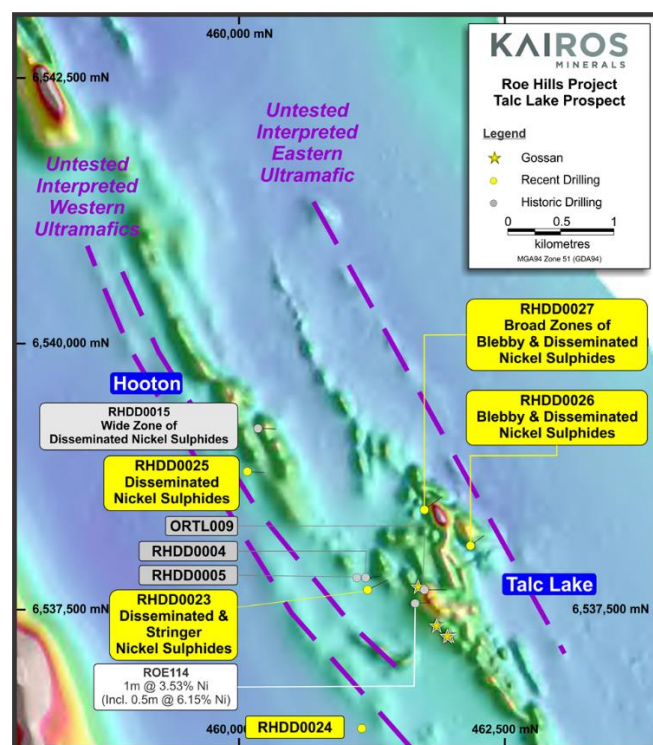
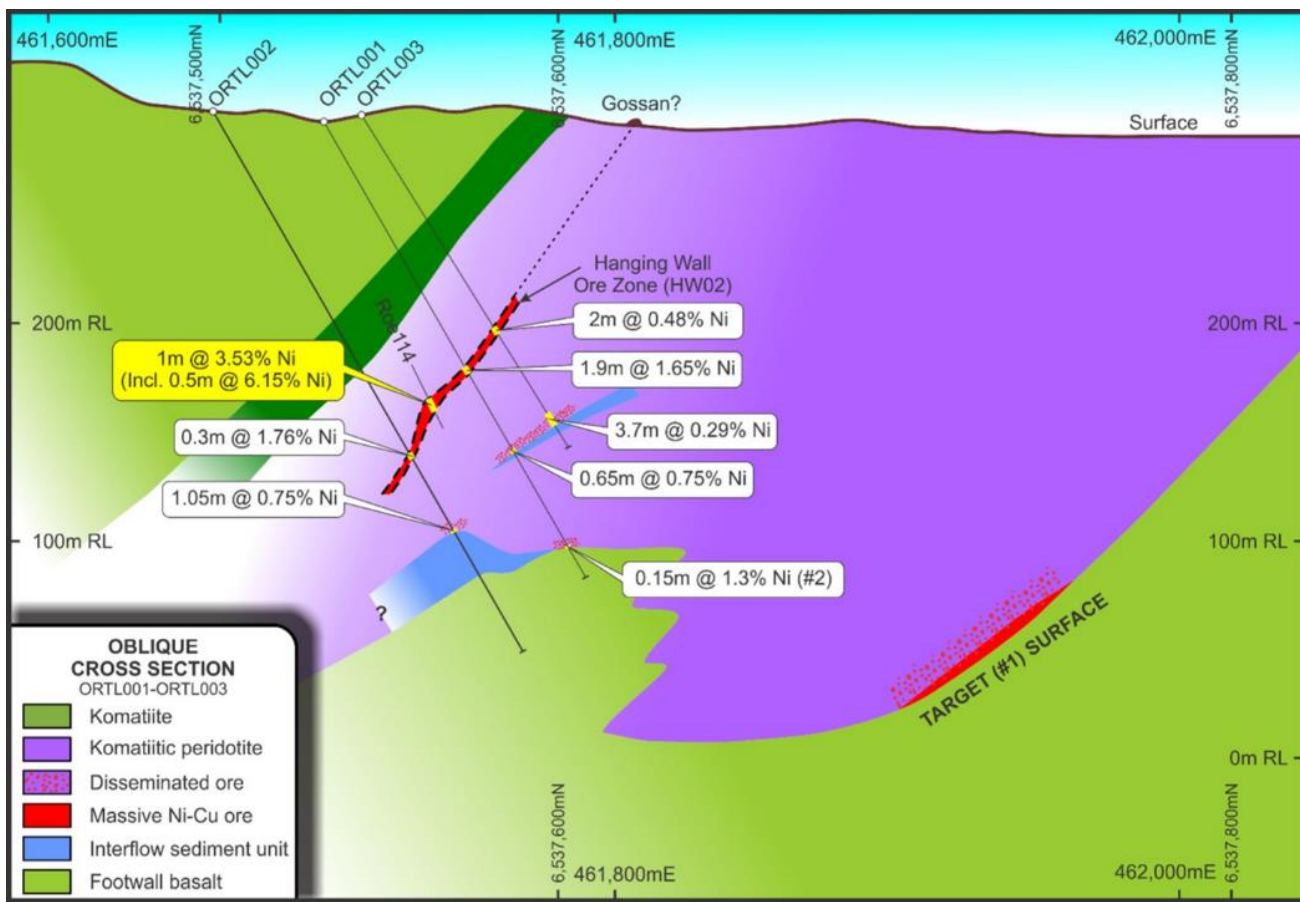


Figure 5: Plan view showing the untested ultramafic units and historical results for Talc Lake prospect.



**Figure 6: Oblique section showing the interpreted target for Talc Lake prospect.**

Kairos has planned five holes for approximately 1,000m to target the untested interpreted eastern ultramafic unit (refer to Figure 6) and off-hole conductors defined during geophysical surveying of holes RHDD0026 and RHDD0027.

The eastern sequence is interpreted to be the main basal ultramafic flow in the Talc Lake area and potentially the most prospective (Figure 6).

### **RC Drilling Program – Mt York Project**

Kairos has appointed Mt Magnet Drilling Company to undertake 20,000m of RC drilling at the Mt York Project, with earthmoving works currently underway and the first drilling expected to commence in mid-April.

This program is designed to target extensions to the current Resource areas, as well as to upgrade the current Unclassified, Inferred and Indicated Resources into higher-confidence categories. In addition, several holes are being planned to test targets already generated outside the current Resource areas, such as Zakanaka, Iron Stirrup North and South, Gilt Dragon and Green Creek.

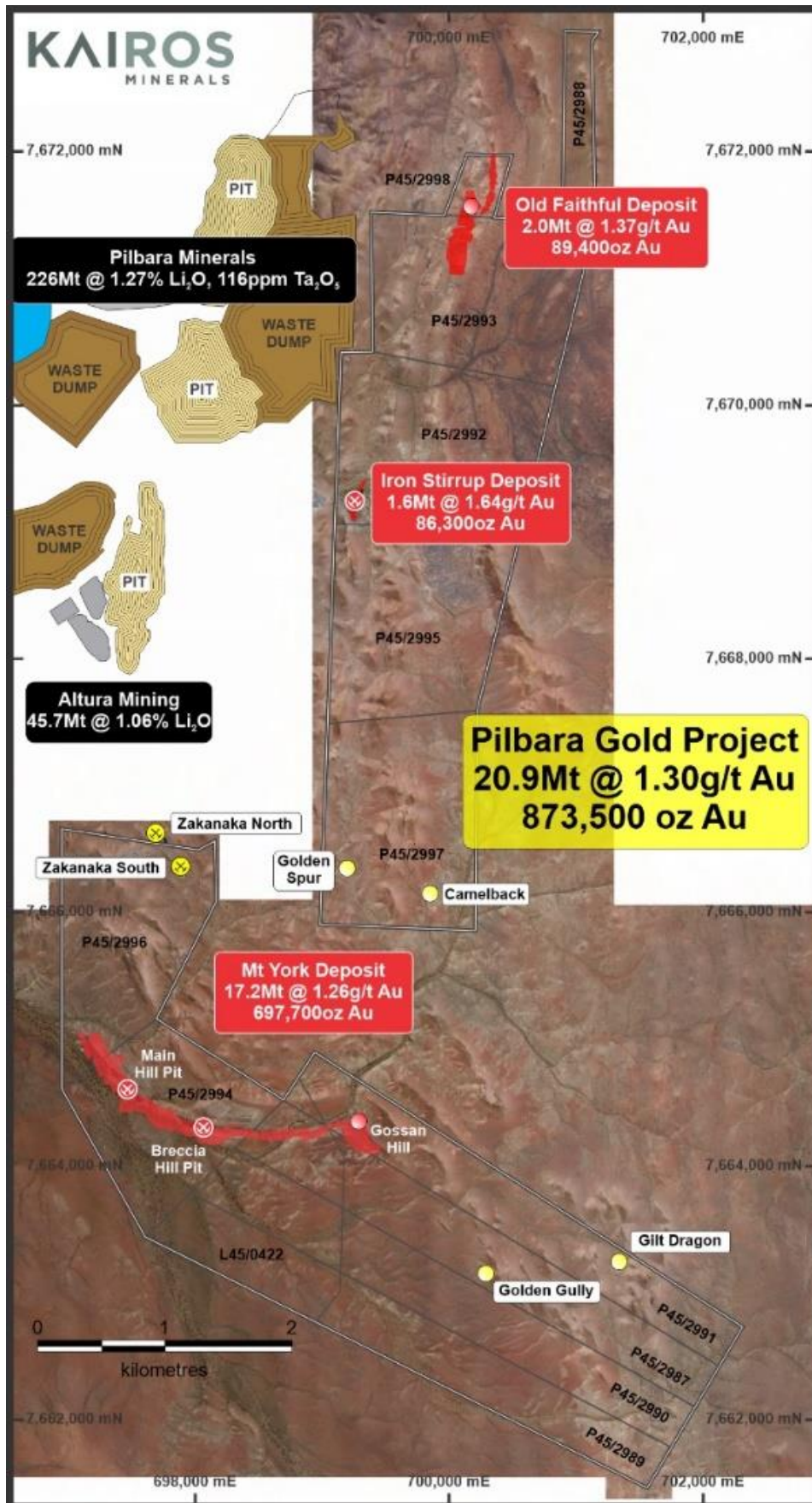


Figure 7. Location of the main deposits and prospects within the Mt York project area.

## **Wodgina Project**

The Wodgina Project comprises two granted Exploration Licences, E45/4715 and E45/4780, covering an area of 68km<sup>2</sup>. The Project is located ~90km south of Port Hedland and is situated immediately adjacent to Mineral Resources' (ASX: MIN) Wodgina Tantalum-Lithium Project and ~15km from Pilbara Minerals (ASX: PLS) Pilgangoora Lithium Mining Centre.

The Wodgina Project was previously part of a Farm-in Agreement with Altura Mining Ltd (ASX: AJM). On the 26<sup>th</sup> October 2020 Altura was placed in voluntary receivership and this JV has been terminated. Kairos has initiated a project review and has planned a surface geochemical sampling program to cover the eastern limb of the Wodgina Synform, where several pegmatite swarms have been previously mapped.



**Figure 8. Pegmatite outcrop within the Wodgina Project area.**

## **Next Steps**

- Roe Hills RC drilling.
- Mt York RC drilling.
- Mining studies for the Mt York Project.
- Geochemistry sampling program at the Wodgina Project.
- In-fill soil sampling program at the Kangan Project.
- Heritage survey and air-core drilling at the Kangan Project.
- Heritage survey and air-core drilling at the Skywell Project.



**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.

With the authority of the Board.

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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.*