

QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2020

Successful drill program completed at 873koz Mt York Gold Project with assays awaited.

Exploration progressed over intrusion-hosted gold targets.

Cash balance of \$10.4m to underpin exploration in 2021.

Highlights

- 16-hole Reverse Circulation (RC) drilling program for 2,124m completed at the Old Faithful and Mt York deposits within the Mount York Project. Assays expected to be received in February 2021.
- The Company has continued to explore several priority intrusion-hosted gold exploration targets identified within Kairos' extensive portfolio of regional gold projects in light of the recently reported Hemi gold discovery by De Grey Mining (ASX: DEG), located just 20km north of Kairos' Kangan Project.
- Anomalous gold mineralisation identified within sulphide-rich sediments by reconnaissance RC drilling at the Fuego Prospect and Archean basement at the Tierra Prospect.
- First-pass regional soil sampling program completed at the Kangan Project with four large gold target areas identified. Heritage surveys are being arranged.
- Three gold target areas identified by first-pass regional soil sampling at the Skywell Project, with more detailed mapping, rock chip sampling and soil geochemistry completed during the quarter.
- Pilbara Gold Project JORC 2012 Global Mineral Resource inventory, including the Mt York, Iron Stirrup and Old Faithful gold deposits, stands at:
 - **Indicated and Inferred Resource of 20.9Mt @ 1.30g/t Au for 873,500oz**
- Key protocols were implemented last year to allow exploration in the Pilbara after taking into consideration the restrictions and health and safety requirements of the current COVID-19 environment.
- The US Dollar gold price continued to remain high in the December Quarter closing at US\$1,895/oz, with the Australian Dollar gold price at A\$2,464/oz.

Corporate

- Cash position at the end of December of \$10.4M.

Management Overview

Kairos Executive Chairman, Terry Topping, said: *"The December quarter was an extremely busy and productive period for the Company, with extensive exploration activities including reconnaissance drilling conducted across the Fuego and Tierra prospects, as well as field exploration at the Kangan and Skywell Projects. We then completed a substantial RC drill program at Mt York just prior to Christmas. We are looking forward to receiving assays from this work and reporting these to the market next month.*

"While we did a lot of work in the December quarter, we have still only just scratched the surface in terms of the gold potential of our vast Pilbara portfolio. We have defined a large number of exciting targets for intrusion-hosted

gold which require follow up this year. Plus, we are planning a greatly expanded drilling program at Mt York with plans also in motion to crank up exploration at our Roe Hills Project, West of Kalgoorlie."

"With over \$10 million in cash at year-end, we are in a great position to push ahead with an aggressive approach to exploration in 2021 aimed at growing our existing gold resources and making the breakthrough discoveries that we have all been working so hard to achieve. I am confident that 2021 will be a really exciting year for Kairos with lots of activity and, we hope, plenty of exploration success to reward our supportive shareholders."



Figure1: Kairos Project Locations.

PILBARA GOLD PROJECT, PILBARA REGION (KAIROS: 100%)

Kairos' Pilbara Gold Project in Western Australia (Figure 1) comprises both a regionally extensive 1,547km² exploration portfolio targeting gold and copper mineralisation and a substantial gold Mineral Resource at the previously mined Mt York Project (previously the Lynas Find gold mine), ~100km south-east of Port Hedland. At Mt York, the Company has defined total Indicated and Inferred Resources of **20.9Mt at 1.3g/t for 873,000oz** (comprising Indicated Resources of 6.8Mt at 1.3g/t for 285,000oz and Inferred Resources of 7.6Mt at 1.47g/t for 358,000oz).

Table 1: Global Resources for the Pilbara Gold Project, reported at a 0.5g/t Au cut-off grade and to a maximum vertical depth of 195m.

Indicated			Inferred			Total		
Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
8,565	1.33	366	12,364	1.28	507	20,929	1.30	873

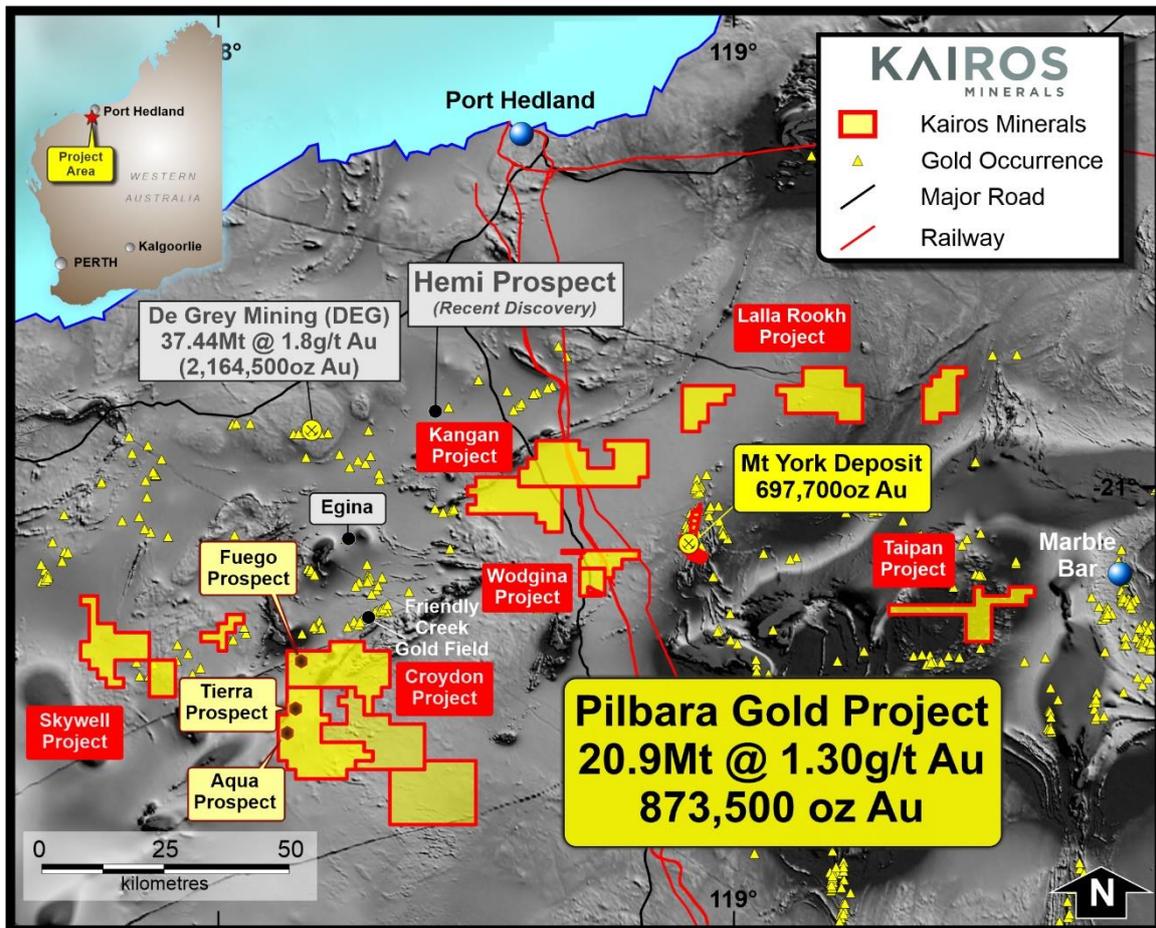


Figure 2. Pilbara Gold Project.

PILBARA GOLD PROJECT

MOUNT YORK PROJECT (KAIROS 100%)

RC Drilling Program – Mt York Project

During the quarter, Kairos' drilling contractor, Mt Magnet Drilling, completed a Reverse Circulation (RC) drill program over the Old Faithful and Mount York deposits at the Mt York Project.

A total of 16 holes were drilled for 2,124m, with the aim of testing some of the targets generated by the recently completed SAM survey, as well as testing extensions to the known mineralisation both at depth and along strike.

The drilling has also targeted higher-grade zones within the deposit, aiming to prove up the current Unclassified, Inferred and Indicated Resources into higher-confidence Resource categories.

The Old Faithful JORC resource calculation was based on the results of 166 historical RC holes for approximately 14,000m, and on the results of 10 historical diamond drilling holes for 1,194.1m.

Gold mineralisation at Old Faithful is hosted within or adjacent to strongly folded/faulted talc-chlorite-carbonate units with minor associated interflow sediments and cherts. The deposit is characterised by several different mineralisation orientations and dips.

The initial recently completed SAM survey, combined with analysis of the previous drilling results and surface mapping, supported the target generation process for the drilling program.

Prominent structural features were defined using the SAM survey results. The Total Field Electromagnetics (TFEM) component has defined two distinct targets, as well as the Reduced to Pole (RTP) component. Several magnetic conductors were also defined through the SAM survey results (see Figure 3).

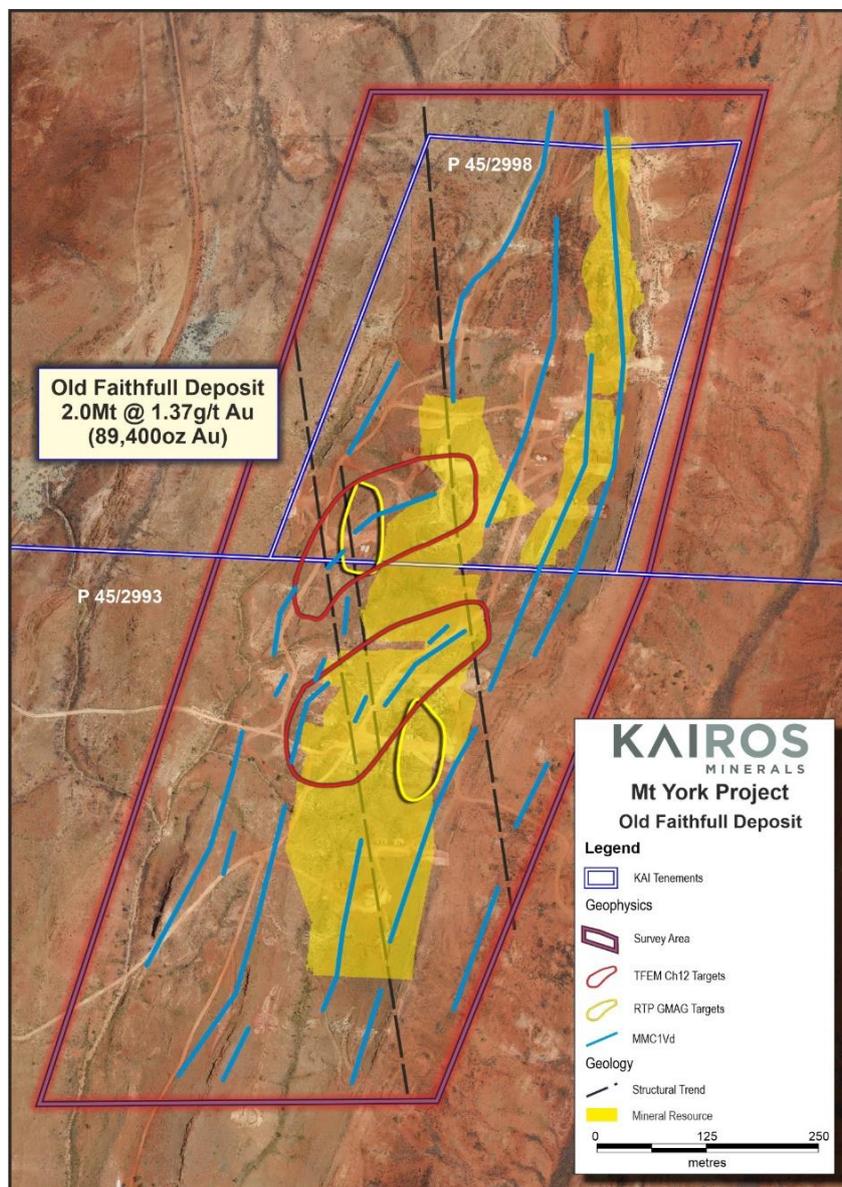


Figure 3: SAM survey targets and current resource outlines at the Old Faithful deposit, Mt York Project.

Pilbara Gold Project Mineral Resource

The Company has 100% ownership of the Mount York, Iron Stirrup and Old Faithful mineral deposits, located 120km south of Port Hedland in the Pilbara of Western Australia. The Project is adjacent to the Pilbara Minerals' (ASX: PLS) world-class Pilgangoora Lithium Mining Centre.

Following an extensive review of existing data – including the results from Kairos drilling programs over the Mt York Deposit and with the application of new parameters, the new global Indicated and Inferred Mineral Resource for the centrally located Mt York, Iron Stirrup and Old Faithful deposits (Figure 4) in early 2020 – the Company was able to update the global Mineral Resources of the Pilbara Gold Project (Table 2).

Technical work on the Mineral Resources was completed by independent consultants Auralia Mining Consulting, Perth WA. The updated Mineral Resource was based on an extensive review of all Project data, including:

- A review of all the historical data and drilling completed by Kairos in 2016 and 2017, (see ASX Announcements – 28 October 2016, 9 November 2016, 17 November 2016, 19 December 2016, 10 February 2017, 29 May 2017, 30 November 2017, 4 December 2017 and 18 December 2017); and
- Re-interpretation and the subsequent wireframing of the mineralisation envelope for the Mt York Deposit, including the data from the drilling completed by Kairos in 2018 (see ASX Announcement – 2 October 2018).

The full details of this resource update can be found in an ASX announcement on 4 March 2020.

Table 2: Global Resources for the Pilbara Gold Project, in March 2020, reported above a cut-off grade of 0.5g/t Au.

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
Mt York	6,844	1.29	284	10,419	1.23	413	17,263	1.26	698
Iron Stirrup	797	1.63	41	843	1.65	45	1,639	1.64	86
Old Faithful	925	1.33	39	1,102	1.41	50	2,027	1.37	89
Total	8,565	1.33	366	12,364	1.28	507	20,929	1.30	873

Note: Numbers may not total due to rounding

- (1) Resources are constrained within a whittle shell that assumed basic economic parameters
- (2) Mt York comprises of the Breccia Hill, Main Hill and Gossan Hill deposits
- (3) Resource was previously released to the ASX 4 March 2020 -

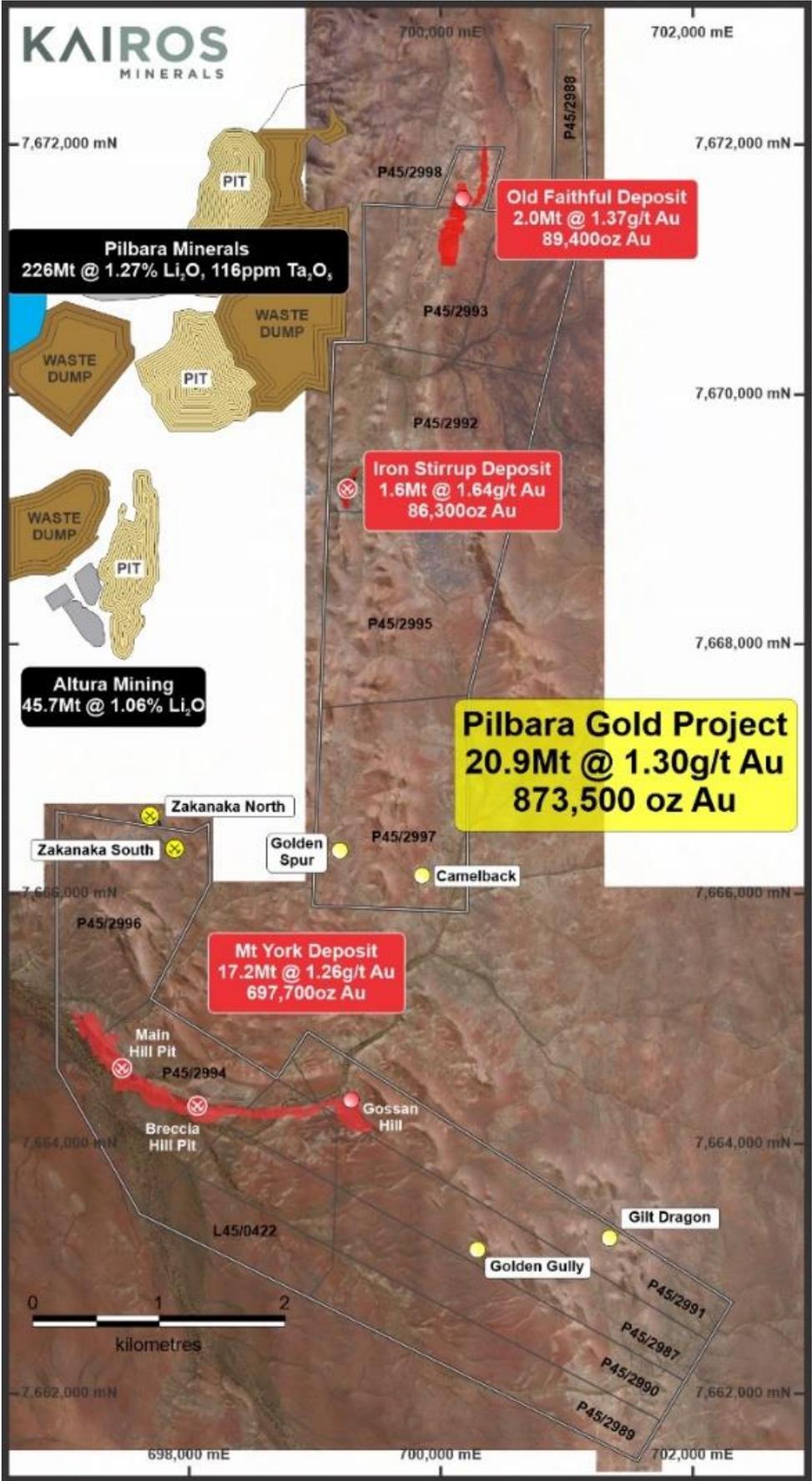


Figure 4: Pilbara Gold Project Location and Mineral Resources.

CROYDON PROJECT

Fuego Prospect

At the Fuego prospect, a program of ground-based soil and rock chip sampling and mapping was undertaken during the 2019 field season has identified an extensive area of anomalous gold-in-soil related to sedimentary units of the Hardey Formation.

Results from this initial program defined a 150m to 200m wide gold anomaly above 30ppb gold extending over a strike length of 8.1km. A high-grade core extending over a strike length of 1.1km at greater than 100ppb gold was identified in the central part of the anomaly. Seven samples from the anomaly returned elevated gold results above 200ppb gold (0.2 g/t gold) up to a peak of 648ppb gold (0.64 g/t gold).

Kairos completed 20 RC drill holes for a total of 3,815m at the Fuego prospect. Assay results which returned low-grade gold was predominantly from conglomerates where a low level of sulphides was observed in the matrix.

Hole FGRC012 returned the best result of 4m at 325ppb Au, from a siliceous sulphide-rich unit within the basalt. This drilling program was conducted on lines 200m to 800m apart with the best result returned from the southern-most line.

Immediately to the south of the drilling area, significant geophysical features were defined through the sub-audio magnetic survey (SAM) and a priority area has been defined for the 2021 field season (Figure 5).

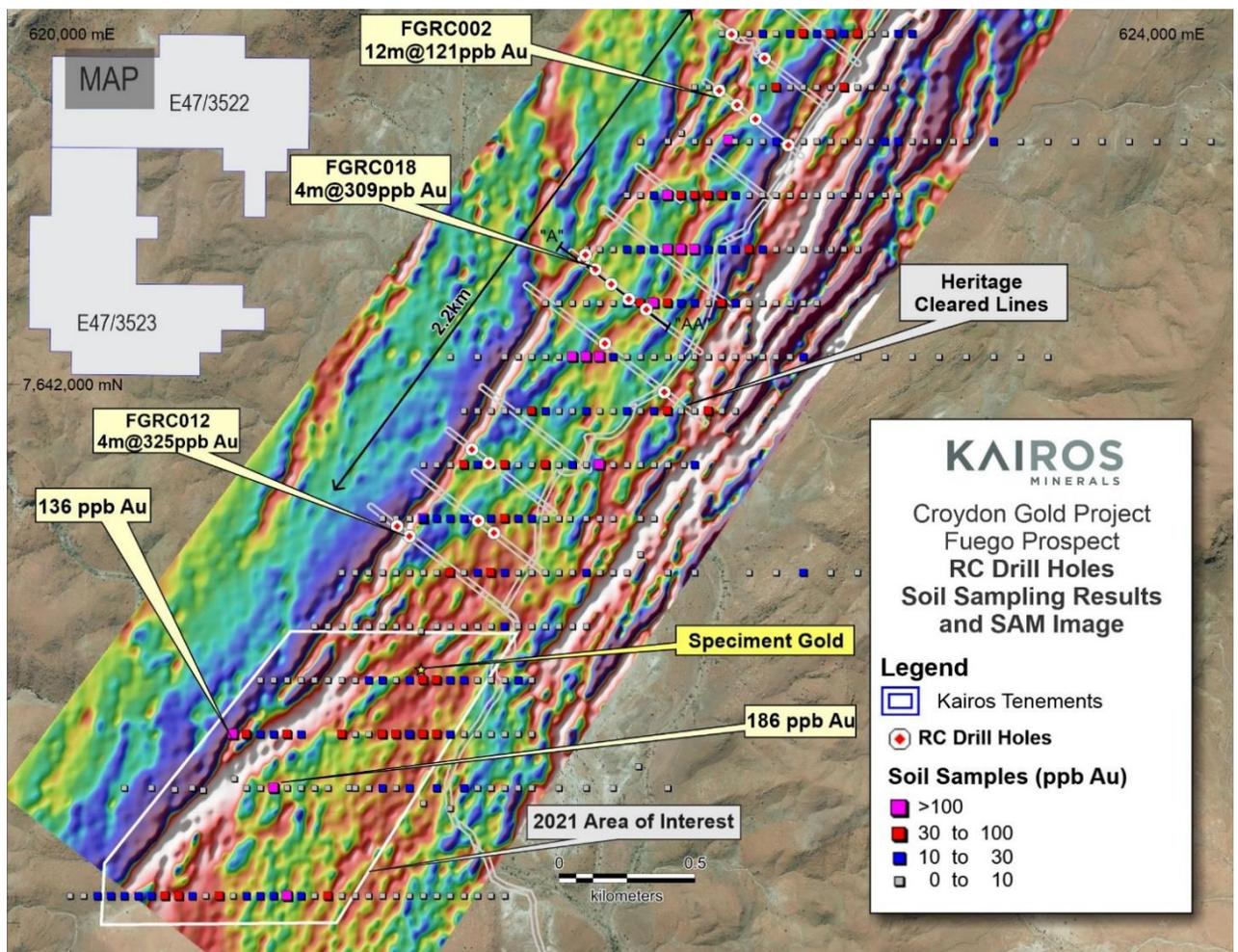


Figure 5: Fuego Prospect RC dill holes and MMC 1VD SAM image.

Another significant result was returned from a section drilled 1.2km to the north of the hole FGRC012, where hole FGRC018 returned 4m at 309ppb Au. In this section, a mineralized horizon of sandstone and conglomerate is noted dipping approximately 20 degrees to the north-west and is associated with an anomalous soil sample that returned 114ppb Au.

Interpretation of the mineralised horizon is illustrated in the cross-section shown in Figure 6.

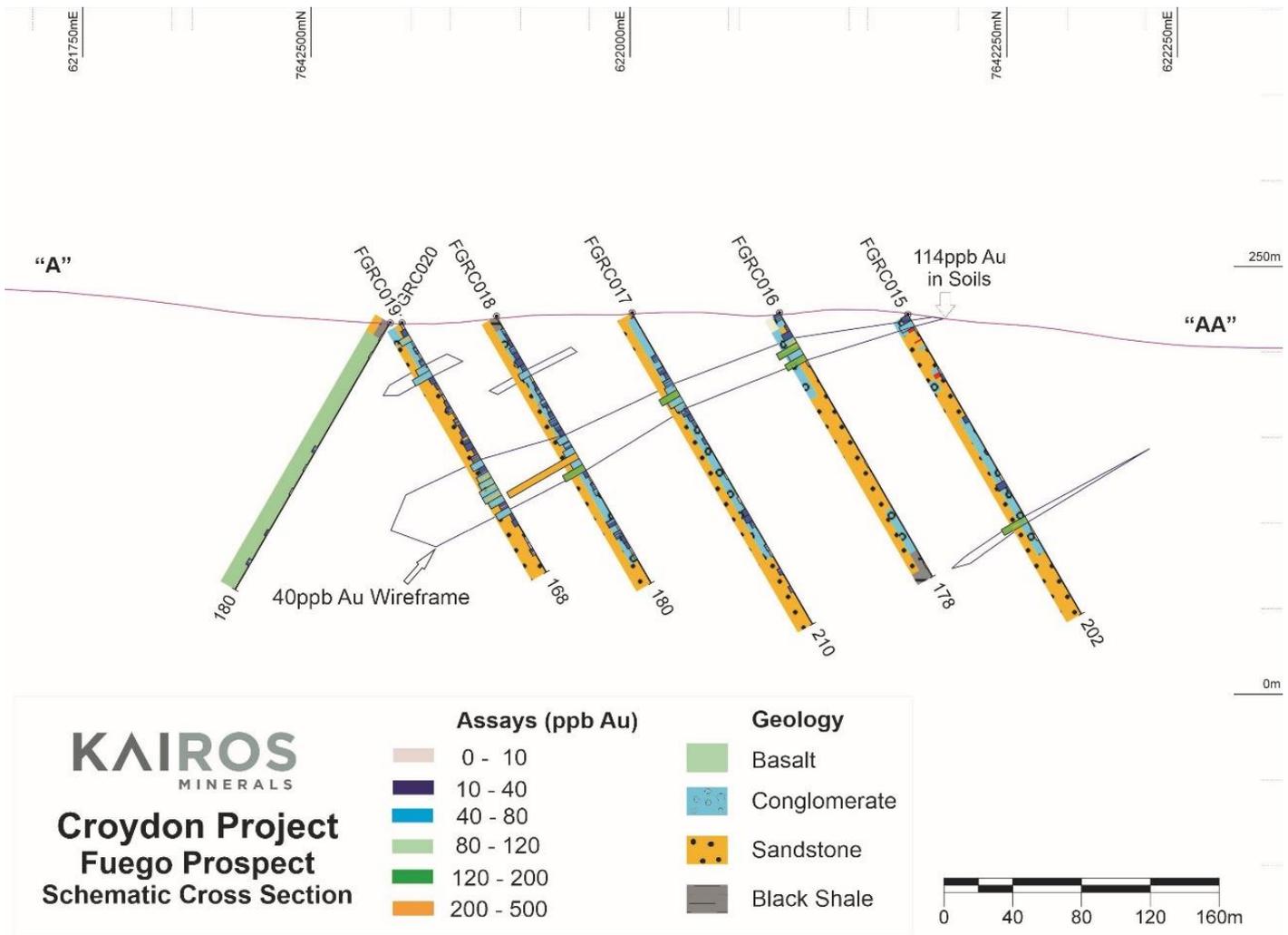


Figure 6: Drill hole section with interpretation of the mineralisation, 40ppb wireframe.

Tierra Prospect

The Company has delineated a 2.5km long corridor of highly anomalous soils and rock chips including outstanding surface copper and gold grades from rock chip sampling during field exploration programs completed during 2020 at the Tierra Prospect. Two rock chips collected 50m apart returned high copper-gold results, CYR170 (16.8% Cu – 4.3 g/t Au) and CYR455 (16.3% Cu – 1.3 g/t Au).

Nine reconnaissance RC drill holes for a total of 1,771m were completed at the Tierra prospect. Four holes were drilled in the northern part of the prospect area. TRRC002 intersected pyrite and chalcopyrite (copper sulphide) logged in an ultramafic unit and pyrite and arsenopyrite logged in a quartzite unit.

The last five holes were drilled in the southern part of the prospect area targeting intrusion-related gold mineralisation. The southern drilled holes had to utilise areas that were previously heritage cleared access prior to the discovery of the soil anomalies.

Holes TRRC001 and TRRC002 were drilled to test the extension of a mineralised vein mapped 500m to the south-west, from where the rock chip sample CYR170 returned 4.2g/t Au. Several mineralised intervals were described from hole TRRC002; however, this hole was abandoned at 145m due to drilling issues.

The pads of the holes TRRC003 and TRRC004 were initially designed to test the conglomerate unit under the Mt Roe basalt. Hole TRRC004 intersected 30m of sandstone and conglomerate units under the basalt, with sulphides observed in both units. Low-grade gold, 20ppb, was returned from a 4m composite sample at the bottom of this sedimentary package. These two holes also intersected the new target unit, the granitic rocks from the Sisters Supersuite intrusion, however no mineralised intervals were observed.

In the southern part of the Tierra prospect area, nine holes were drilled to test the Sisters Supersuite intrusion as well as its contact with the Mt Roe basalt. Strong gold-in-soil anomalies associated with the Sisters Supersuite granitic intrusion occur immediately to the north-east of the drilling area (up to 1,003ppb Au). This anomaly was confirmed and better delineated with the results of the recently completed in-fill soil sampling program.

Holes TRRC006, TRRC007 and TRRC009 intersected a mineralised granitic intrusion, with hole TRRC007 returning 8m @ 200ppb from surface and hole TRRC009 returning 4m @ 123ppb from 64m, where a single-metre sample with 3% pyrite was logged at 66m. See Figure 7 for the location of the holes and the soil anomalies.

A heritage survey has now been completed over the area that returned the high-grade gold in soils.

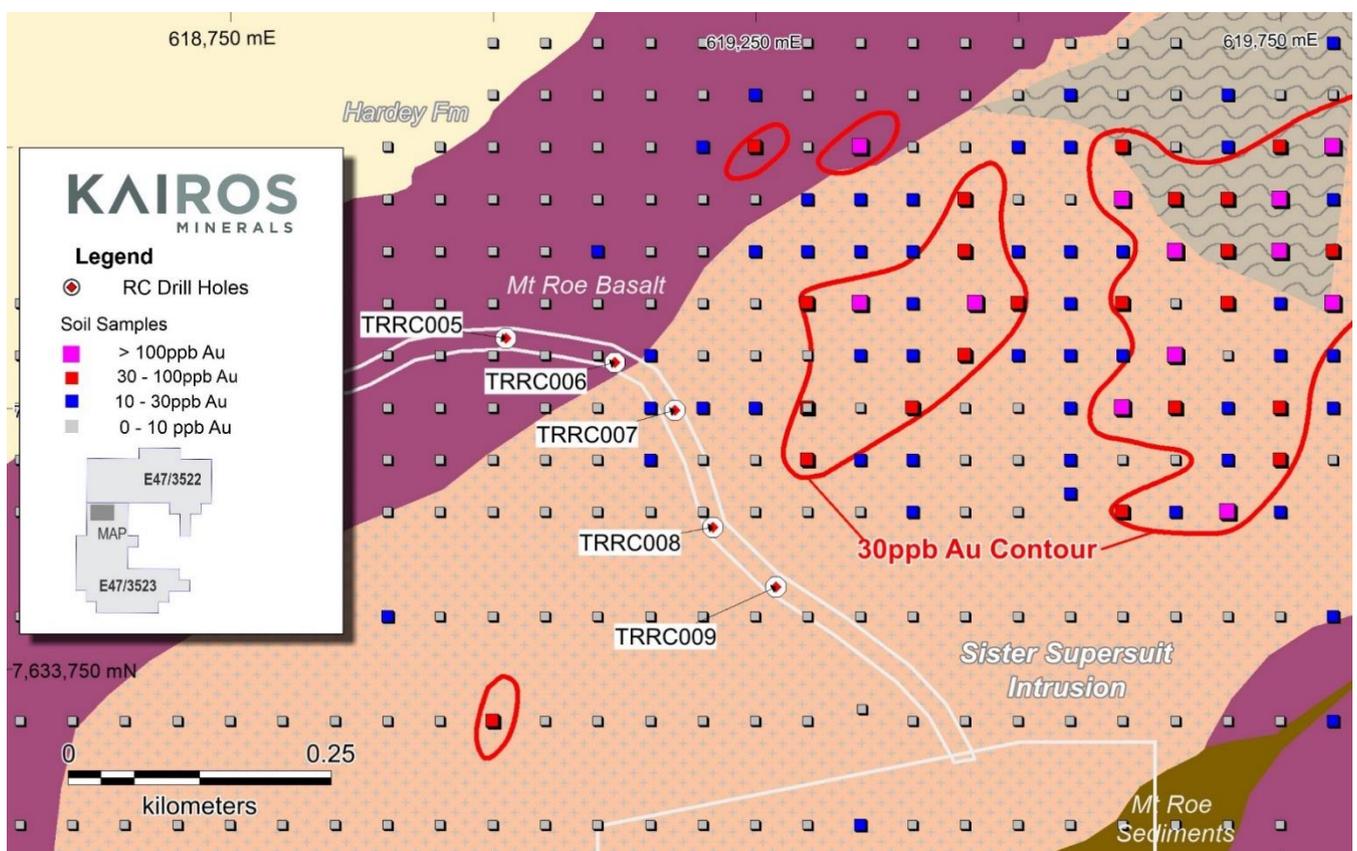


Figure 7: Tierra Prospect RC drill holes and soil anomalies over the Sisters Supersuite intrusion.

Aqua Prospect

Kairos also completed a soil geochemistry program at the Aqua prospect, located approximately 6km south of the Tierra prospect. At this prospect, a total of 170 soil samples were collected and sent to Intertek Minerals in Perth for gold and multi-element analysis.

The Sisters Supersuite Intrusion has been mapped by GSWA at this prospect area, and the recently completed airborne radiometric survey has delineated a target area of 2.3km by 0.7km within Kairos' ground.

SKYWELL PROJECT

During the quarter, Kairos completed the first-pass regional soil geochemical program for the Skywell Project, with some in-fill and extensional soil samples collected for the recently defined Akari, Kepler, and Omid prospects.

During the 2020 field season, the Company collected a total of 2,094 soil samples within the Skywell Project area and submitted them to Labwest in Perth for the CSIRO's ultrafine analysis.

This large program is part of the Company's target generation for Hemi-style intrusive-related gold mineralisation. The in-fill soil sampling program results are expected to refine the targets for this year's drilling programs.

In addition, a mapping and rock chip sampling program was completed in November at the Akari, Kepler and Omid prospects to follow up the initial results from the first-pass soil sampling program.

A total of 54 rock chip samples were collected and sent to Intertek Minerals in Perth for gold and multi-element analysis. Rock chip samples were collected from several distinct geological units, including granitic intrusions (Sisters Supersuite Intrusion), sediments from the Mallina Basin and quartz veins.

Previous mapping and sampling outlined an area of seven rock chip samples that returned anomalous gold from a quartz vein cross-cutting a gabbro unit that is mapped as a mafic phase of the Sisters supersite intrusion. This gabbro intrudes as a sheet up to 700m thick near the base of the Mallina Formation (Geology of the Mount Wohler 1:100 000 sheet – Smithies 1998).

A major structural event took place after the intrusion, resulting in the development of synclines distinctively observable by the folded dark gabbro. The quartz vein is 1 to 3 metres wide and has been sampled over a strike length of 130 metres. Further sampling and mapping are required to define the extent of the gold mineralisation.

Five rock chip samples returned elevated gold results above 1,000ppb gold (1g/t Au), up to a peak of 12,954 ppb gold (12.9 g/t Au) (Figure 8).

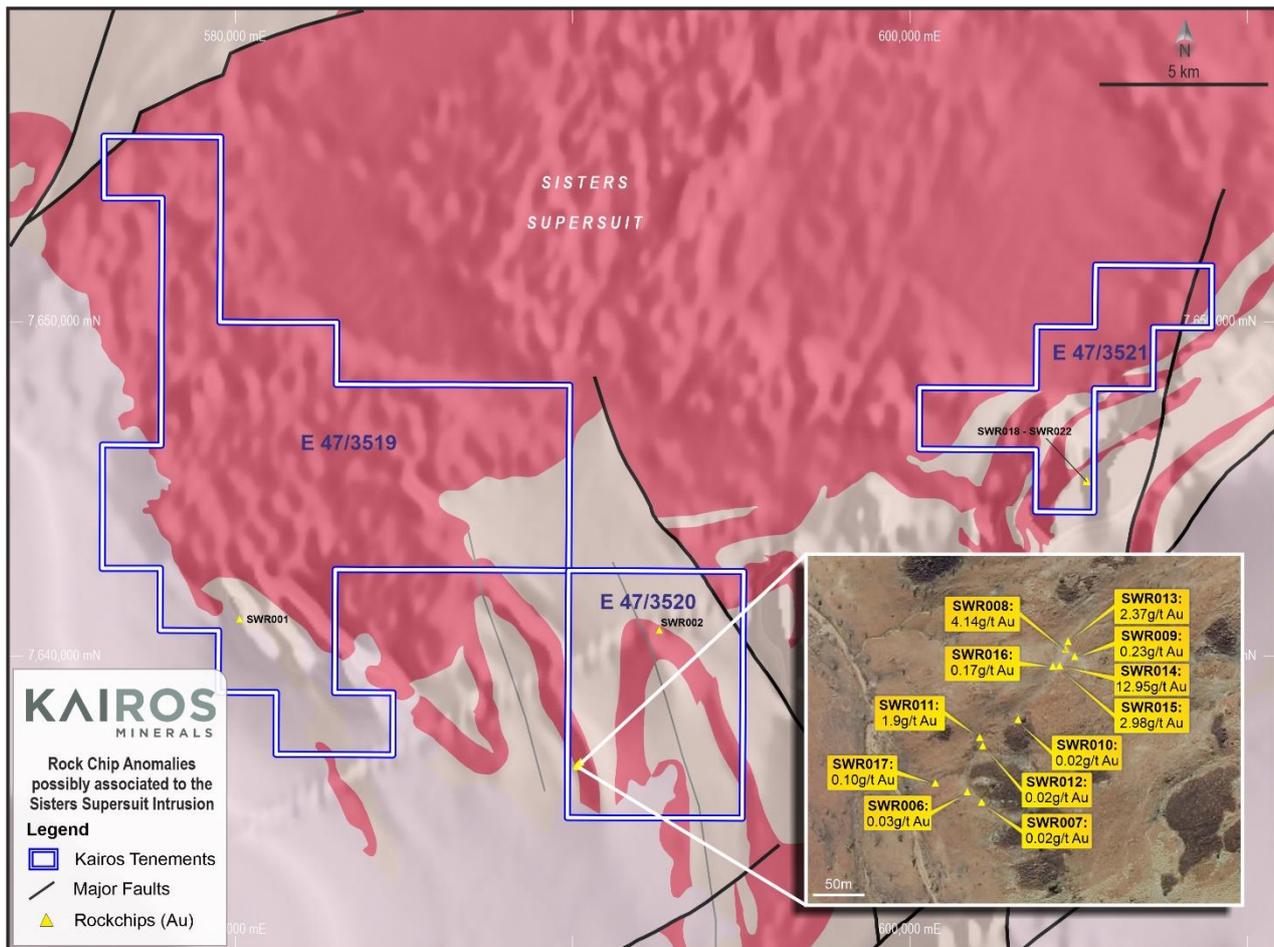


Figure 8: Skywell Project showing locations of rock chip samples, over the 1:500k GSWA Geology.

During the December quarter, Kairos completed the in-fill soil sampling program to follow up the results of the first-pass soil geochemical program completed during the previous quarter.

In addition, Kairos extended the soil sampling area to test three targets generated by the airborne magnetic survey.

The in-fill soil sampling program was conducted on a 200m line spacing by 80m, while the extensional program was still conducted on a 400m line spacing by 160m sample intervals covering intrusion-related gold mineralisation targets and structural targets defined by mapping and by the preliminary data from the airborne geophysical survey.

Initial interpretation of the Ultrafine gold and multi-element results, together with the results of the airborne magnetic survey, has generated one gold target within the E47/3519 and two gold targets within E47/3520 (Figure 8). The new targets are described in more detail below.

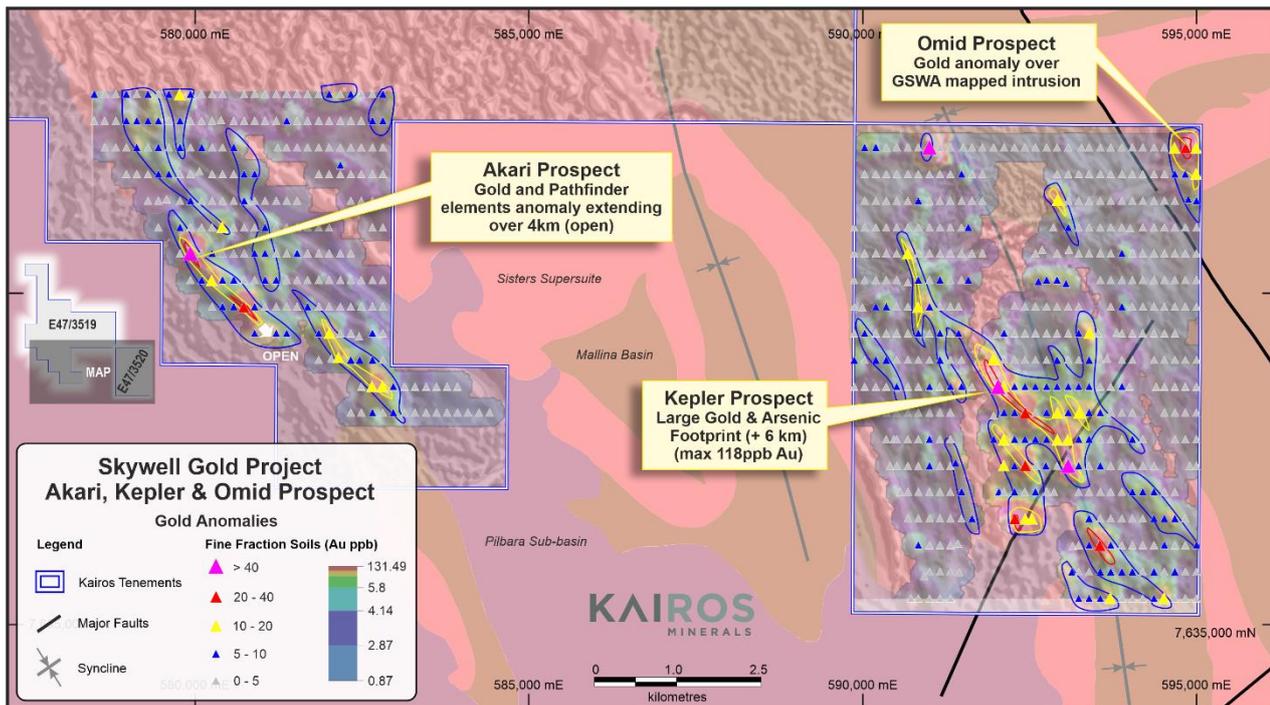


Figure 9: Gold anomalies at the Skywell Project and the 500k GSWA Tectonic map.

Kepler Prospect

This target is defined by a 6km long geochemical anomaly that occurs over the Mallina Basin sediments and the metagabbro unit of the Sisters Supersuite intrusion. The anomaly appears to be trending in a northwest-southeast direction. The metagabbro unit generally stands out as a strong magnetic feature on the recently completed airborne magnetic survey image and, interestingly, appears to be de-magnetized in the central part of the anomalous strike length (Figure 8), where sample SWS0548 returned 118ppb Au and 568ppm As.

The core of the anomaly, which extends over 2km, sits in between the axis and the western limb of a syncline fold and is cross-cut by a major northeast-southwest fault, suggesting the potential for structurally controlled mineralisation (Figure 8).

Akari Prospect

This target is defined by a coherent and robust anomaly characterised by elevated Au, As, Bi, Mo, Pb, Sb, Te, and W, and extending over a strike length of 4km. The main component of this anomaly, where sample SWS0090 returned 69ppb Au, is associated with Hardey Formation and sits on the edge of a prominent magnetic anomaly (Figure 8).

The second component of this anomalous zone sits on the sediments of the Mallina Basin (GSWA Mount Wohler 1:100,000 Geological Map). This anomalous zone remains open in one or more directions. A further in-fill and extensional soil sampling program, combined with detailed geological mapping, is required to identify the extension and nature of this anomaly.

Omid Prospect

This target comprises low-level gold and arsenic anomalies coincident with a magnetic feature over mapped granodiorite intrusion in sediments of the Mallina Basin. See Figure 8 for the location of this target.

KANGAN PROJECT

The Kangan Project is located 90km south of Port Hedland in the Pilbara of Western Australia. The Project has good access via the major sealed Great Northern Highway that runs through the central portion of the Project.

During the 2020 field season, a total of 1,594 soil samples were collected within E45/4740 and submitted to Labwest in Perth for Ultrafine Analysis. This geochemical program is part of the regional CSIRO soil research initiative. Soil sampling was conducted on first pass 200m and 400m line spacing by 80m and 160m sample intervals covering intrusion-related gold mineralisation targets and structural targets defined by mapping and by the preliminary data from the airborne geophysical survey.

Initial interpretation of the Ultrafine gold and multi-element results, along with the results of the airborne magnetic survey, has generated four gold targets within the E45/4740 (Figures 10 and 11).

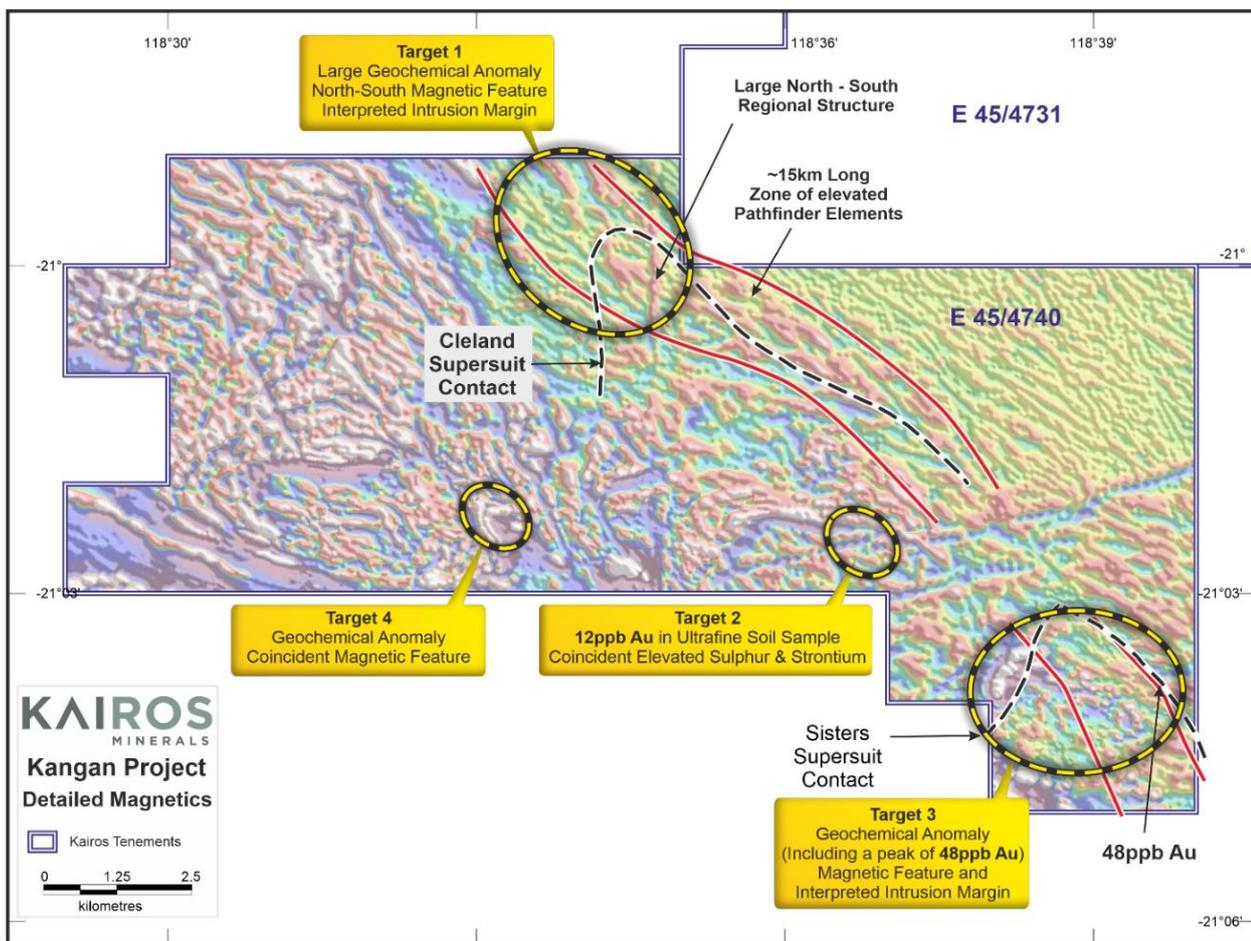


Figure 10: Targets defined for the Kangan Project over the TMI 1VD image.

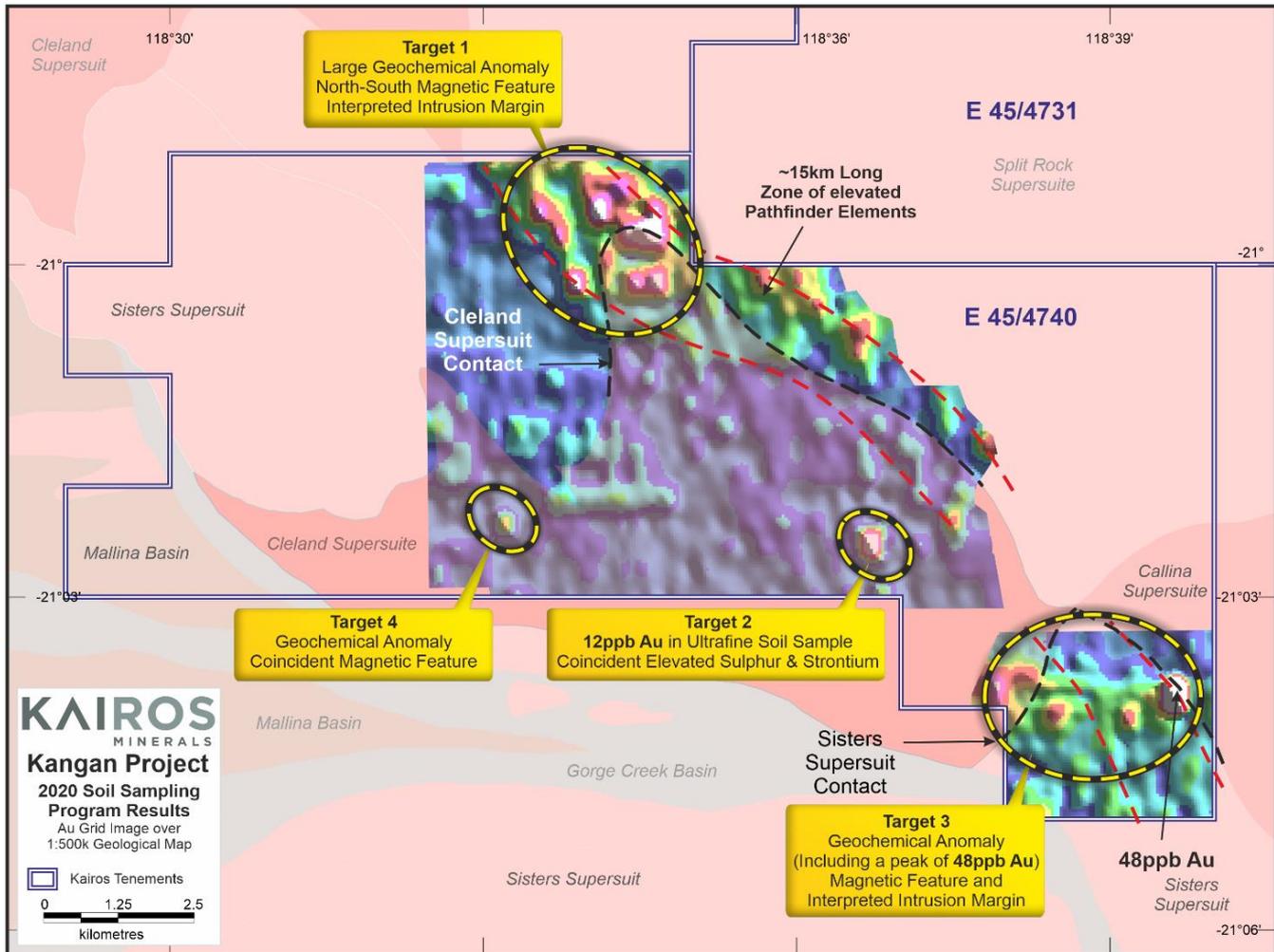


Figure 11: Targets over the Au grid image and the 500k GSWA Tectonic Map.

Target 1

This target is defined by a major north-south structural zone which is coincident to a 3km long geochemical anomaly. This north-south interpreted structure marks the eastern margin of the gold-in-soils anomaly and is similar to large regional structures adjacent to the Hemi Deposit and is of a similar orientation to the newly discovered Falcon intrusion. This target area has a zone of elevated auriferous pathfinder elements associated with granitic intrusions and is traceable for over 15km to the south-east. This zone is approximately 1 km wide and includes Mo, U, Pb, Nb, Sb, Ag, As, Cu & Co anomalies.

Target 2

Gold-in-soil anomaly coincident with some magnetic features. S and Sr are also elevated within this target area.

Target 3

This target is defined by a 3.5km long geochemical anomaly coincident with magnetic features and lithological boundaries (intrusion contact). On the western area of this target there is a gold anomaly coincident with a local magnetic anomaly where previous Kairos mapping has described a BIF unit. On the eastern area of this target lies the peak gold anomaly, 48.5ppb, associated with the Sisters Supersuite and the Callina Supersuite contact.

WODGINA PROJECT

The Wodgina Project comprises two granted exploration licences E45/4715 and E45/4780, covering an area of 68km². 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 forms part of a Farm-in Agreement with Altura Mining Ltd (ASX: AJM). Under the terms of the Agreement, Altura may earn up to 75% interest in the lithium rights of the project, by the expenditure of \$1.25 million over five years from the Commencement date, 9th May 2019.

On the 26th October 2020 Altura was placed in voluntary receivership, with Richard Tucker and John Bumbak of KordaMentha appointed Joint and Several Receivers and Managers. On the 27th October 2020 Stuart Rocke and Jeremy Joseph Nips of Cor Cordis were appointed Joint and Several Voluntary Administrators of Altura (See Altura ASX announcements dated 26th and 27th October 2020). Kairos is currently undertaking a review and assessment of the Farm-in Agreement and the Wodgina Project.

ROE HILLS PROJECT, EASTERN GOLDFIELDS, WA (KAIROS: 100%)

The 100%-owned Roe Hills Project, located 120km east of Kalgoorlie in WA's Eastern Goldfields, comprises an extensive tenement portfolio which is highly prospective for gold, nickel and cobalt discoveries.

Kairos has completed four gold-focused exploratory drilling campaigns at the Roe Hills Project, located approximately 120km east of Kalgoorlie.

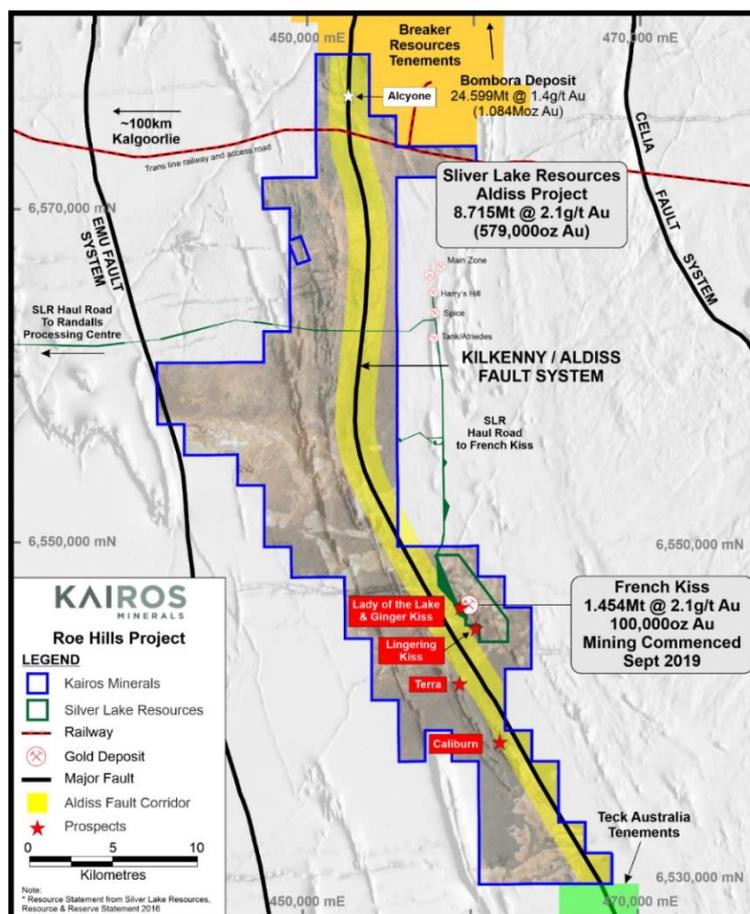


Figure 12: Roe Hills Project prospect locations.

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 (see Figure 12).

Soil sampling conducted by the Company at Black Cat, returned regionally anomalous gold values extending over 400m (> 20 ppb Au, max 64 ppb Au) strike, associated with elevated pXRF arsenic anomalism.

Next Steps

- Single metre assay results from Fuego and Tierra RC drilling.
- Results from Aqua prospect geochemical sampling program.
- Results from the Skywell geochemistry program.
- Results from the RC drilling at the Old Faithful and Mt York deposits
- Final report from the heritage survey conducted at the Croydon Project.

CORPORATE

During the quarter, a net decrease in cash and cash equivalents of \$2,313k was largely due to cash outflows (\$1,766k) for exploration activities conducted on the Company's Pilbara exploration projects as detailed in the report above. At the end of the December 2020 quarter, the company had cash and cash equivalents of \$10.4 million.

Listing Rule 5.4.5

With reference to Item 6 of the attached Appendix 5B, payments made during the quarter to related parties consisted of \$164K comprising of approximately \$155k for Directors' Fees and Consulting Services (including superannuation), and bookkeeping fees of \$9k.

This announcement has been authorised for release by the Board.

Terry Topping Executive Chairman

For further information, please contact:

Investors:

Mr Terry Topping
Executive Chairman
Kairos Minerals Limited

Media:

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Read Corporate
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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.

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.

In the Pilbara, Kairos also holds 1,547 square kilometres of tenure which is highly prospective for gold and copper discoveries. Since acquiring the project in early 2016, Kairos has rapidly established an 873,000oz JORC 2012 compliant Gold Mineral Resource by re-evaluating the previously known resources from the historical Lynas Find gold project, which produced over 125,000oz of gold between 1994 and 1998 and by executing highly focussed cost-effective exploration.

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 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 Project, owned by Breaker Resources (ASX: BRB) and Silver Lake Resources' (ASX: SLR) Aldiss Gold Project
Tenement Schedule

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
Roe Hills	WA	100%			100%
E28/1935					
E28/2117					
E28/2118					
E28/2548					
E28/2585					
P28/1292					
P28/1293					
P28/1294					
P28/1295					
P28/1296					
P28/1297					
P28/1298					
P28/1299					
P28/1300					
E28/2593					
E28/2594					
E28/2695					
E28/2696					
E28/2697					

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
Wodgina Project					
E45/4715	WA	100%		JV Altura	100%
E45/4780					
Kangan Project					
E45/4740	WA	100%			100%
E45/4731					
Mt York Project					
P45/2987	WA	100%			100%
P45/2988					
P45/2989					
P45/2990					
P45/2991					
P45/2992					
P45/2993					
P45/2994					
P45/2995					
P45/2996					
P45/2997					
P45/2998					
L45/0422					
L45/0455					
Croydon Project					
E47/3519	WA	100%			100%
E47/3520					
E47/3521					
E47/3522					
E47/3523					
E47/4384					
E47/3385					

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
Lalla Rookh Project					
E45/4741	WA	100%			100%
E45/5486					
E45/5487					
Taipan Project					
E45/4806	WA	100%			100%
Woodcutters Project					
E28/2646	WA	100%			100%
E28/2647					
E28/2648					

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kairos Minerals Limited (ASX:KAI)

ABN

84 006 189 331

Quarter ended ("current quarter")

31 December 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(469)	(1,061)
1.3 Dividends received (see note 3)		
1.4 Interest received	6	7
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)	-	50
1.9 Net cash from / (used in) operating activities	(463)	(1,004)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(59)	(126)
(d) exploration & evaluation (if capitalised)	(1,766)	(2,764)
(e) investments	-	-
(f) other non-current assets		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	-	495
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(1,825)	(2,395)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	11,323
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	56	110
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(81)	(168)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	(25)	11,265
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12,767	2,588
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(463)	(1,004)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,825)	(2,395)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(25)	11,265

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	10,454	10,454

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,444	12,715
5.2	Call deposits	10	52
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,454	12,767

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
84
80

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments 6.1 Consists of director's fees.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,004)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(2,395)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(3,399)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	10,454
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	10,454
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A.	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 January 2021.....

Authorised by:

Terence Topping – Executive Chairman

Authorised for release by the board of directors.

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.