

Successful completion of Bookbuild for Underwritten Placement

Highlights

- **Sub-underwriting commitments received for a fully underwritten non-renounceable entitlement offer on a one (1) for five (5) basis to raise A\$6.55 million at A\$0.015 per share**
- **The Rights Issue price represents a 11.8% discount to the Company's last close price of A\$0.0170 and a 12.0% discount to the Company's 15-trading day VWAP of A\$0.0171, up to 23 June 2023.**
- **Proceeds will be used primarily for exploration at Roe Hills and the Company's Pilbara gold and lithium projects, as well as working capital**

Kairos Minerals Limited ("**Company**" or "**Kairos**") (ASX: KAI) is pleased to announce the successful completion of the sub-underwriting bookbuild for its \$6.55 million non-renounceable entitlement offer ("**Rights Issue**").

The Rights Issue is fully underwritten by Canaccord Genuity (Australia) Limited and Argonaut Securities Pty Ltd pursuant to the Underwriting Agreement summarised in the Company's announcement of 26 June 2023 and the Prospectus announced today. Kairos is pleased to confirm that the underwriting has now been fully sub-underwritten.

The sub-underwriting bookbuild was strongly supported by the Directors of Kairos, as well as new and existing professional and sophisticated investors. Each of the Directors of Kairos have committed to partially sub-underwrite the Rights Issue to an aggregate of \$1.03 million of the Offer. Refer to the schedule for details.

The strong investor support extends to Global Lithium Resources Ltd (ASX: GL1) which has committed to subscribe for its pro-rata entitlement in the Rights Issue, subject to the Underwriting Agreement not being terminated.

Timetable

Event	Indicative Date
Settlement of the Strategic Placement with GL1	30 June 2023
Allotment and trading of New Shares issued under Strategic Placement	30 June 2023
Right Issue "Ex" date	4 July 2023
Record Date for eligibility to participate in the Rights Issue	5 July 2023
Rights Issue Prospectus made available to eligible shareholders and Rights Issue offer open date	10 July 2023
Rights Issue Closing Date	19 July 2023
Issue of New Shares pursuant to the Rights Issue	26 July 2023
Quotation on ASX of New Shares pursuant to the Rights Issue	27 July 2023

Note: These above dates are indicative only. The Company may vary the dates and times of the Rights Issue by lodging a revised notice with the ASX.

About Kairos Minerals

Kairos is a lithium-focussed exploration company that owns the **Roe Hills Project** east of Kalgoorlie and a huge tenement portfolio in the **Pilbara** of Western Australia.

Roe Hills is in the shadow of the **Manna Lithium-Tantalum Project** of Global Lithium (ASX:GL1) and has delivered a pipeline of high-quality Li-Cs-Be-Sn drill targets that it intends to drill-test. In addition, Kairos holds the Mt York Project immediately east and south of the giant **Pilgangoora Lithium-Tantalum deposit** of Pilbara Minerals and has discovered spodumene pegmatites across the licence area. Kairos intends to prioritise lithium exploration over its tenements whilst at the same time advance its flagship Mt York Gold Project.

Kairos owns 100% of the 1.6 Mozs **Mt York Gold Project** that was partially mined by Lynas Gold NL between 1994 and 1998. Kairos has recognised that the resource has significant potential to grow further from its current 1.62 Moz base with significant exploration potential existing within the Mt York project area. Pre-feasibility work will progress rapidly underpinned by the resource expansion work that will collect important information for metallurgical testwork, mining and process engineering to determine viability and optimal pathway to develop a sustainable, long-lived mining project. Current resources at a 0.5 g/t Au cutoff grade above 325m depth are shown in the table below.

Deposit	Indicated			Inferred			Total		
	Tonnes (MT)	Au (g/t)	Ounces (kzs)	Tonnes (MT)	Au (g/t)	Ounces (kzs)	Tonnes (MT)	Au (g/t)	Ounces (kzs)
Main Trend	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1385
Iron Stirrup	1.28	1.72	70	0.71	1.54	35	1.99	1.66	106
Old Faithful	2.17	1.07	75	2	0.81	52	4.17	0.95	127
Total	23.7	1.10	835	25.54	0.95	784	49.24	1.02	1618

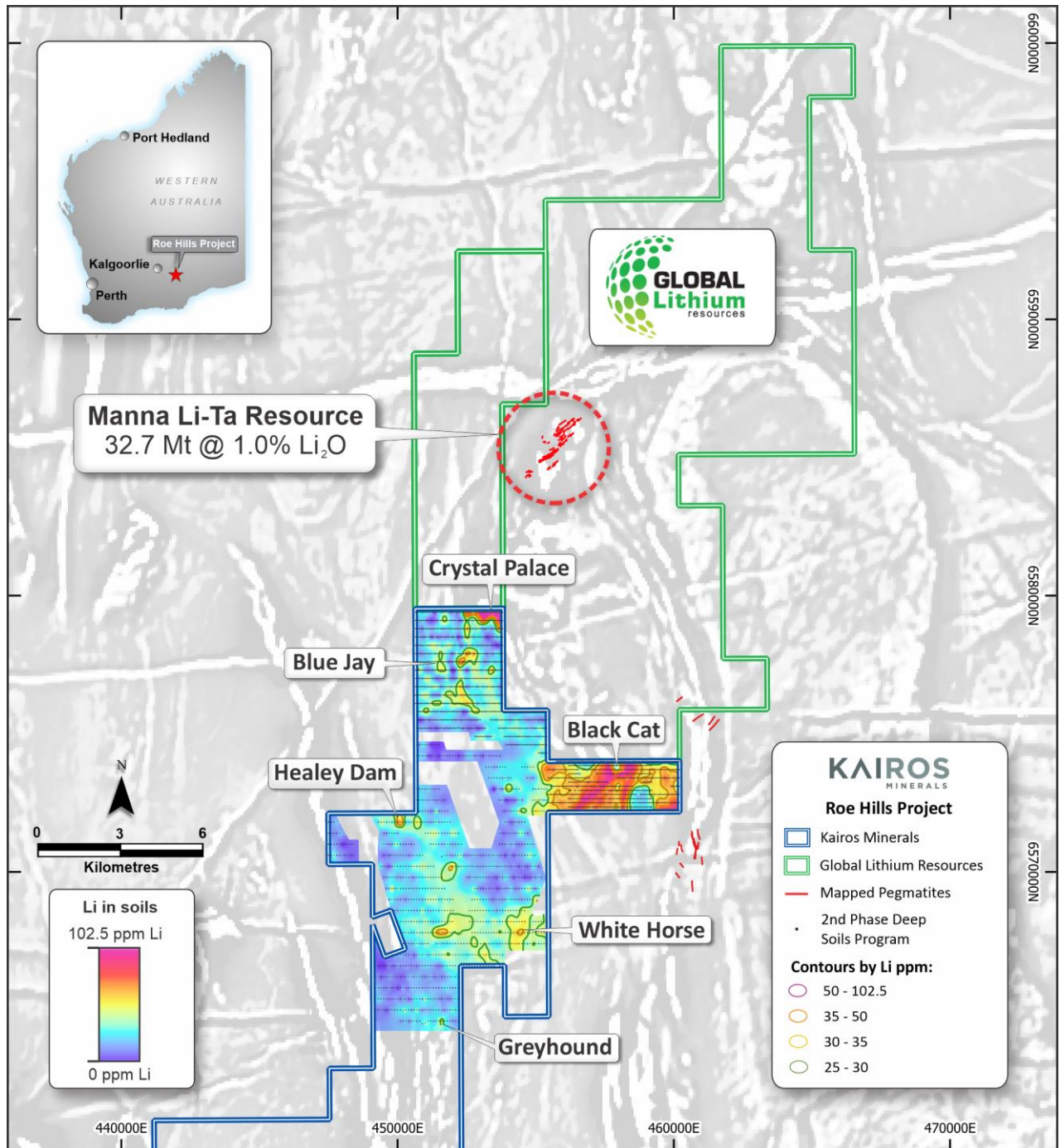


Figure 1. Kairos' lithium results and prospect names over the northern half of the Roe Hills Project in relation to GL1's Manna Lithium deposit. The image backdrop is a greyscale magnetic image.

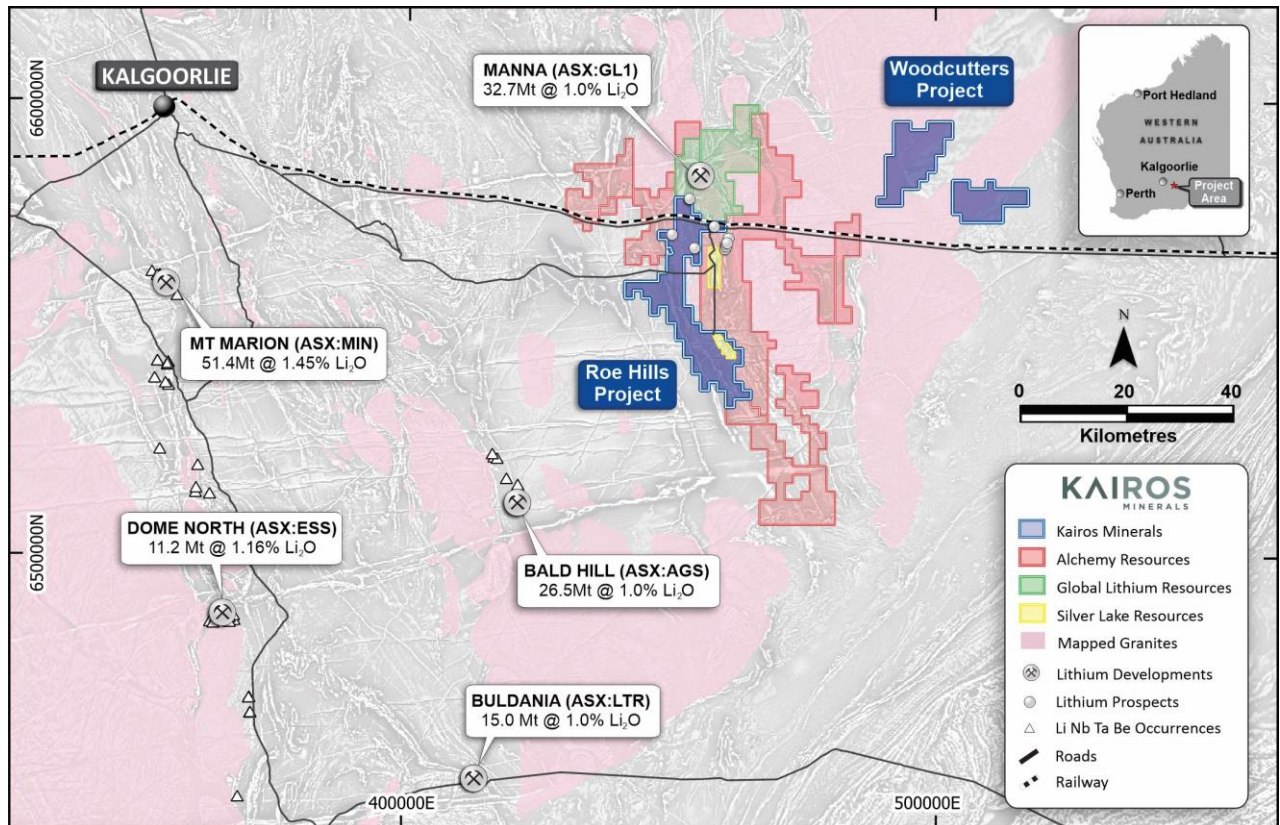


Figure 2. Roe Hills Project in relation to Global Lithium (ASX:GL1) and Alchemy Resources (ASX:ALY) tenements. Note the regional lithium projects and resources.

This announcement has been authorised for release by the Board.

Peter Turner
Managing Director

Zane Lewis
Non Executive Director

For Investor Information please contact:

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COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled and reviewed by Mr Mark Falconer, who is the Exploration Manager and a full-time employee of Kairos Minerals Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer 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 Falconer 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 Mineral Resources were first reported in the announcement dated 30 August 2022 ('Announcement'). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Schedule: Details of Director Sub-Underwriting

The joint underwriters have entered into sub-underwriting agreements with each of the Directors, or entities associated with the Directors (together, the **Related Party Sub-Underwriters**) on the basis described below:

Director	Related Party Sub-Underwriter	Extent of the sub-underwriting		
		Commitment	Sub-Underwritten Shares	Sub-Underwriter Options
Klaus Eckhof	Klaus Eckhof	\$240,000	16,000,000	5,333,333
Phillip Coulson	Mr Phillip John Coulson & Mrs Maria Luisa Coulson <Coulson Family A/C>	\$700,000	46,666,667	15,555,556
Zane Lewis	Zane Lewis <RLZ A/C>	\$50,000	3,333,333	1,111,111
Mark Calderwood	Mark Calderwood	\$20,000	1,333,333	444,444
Peter Turner	Expert Geological Consulting Pty Ltd <Tribal Lines Family A/C>	\$20,000	1,333,333	444,444
TOTAL	-	\$1,030,000	68,666,666	22,888,888

The Related Party Sub-Underwriters will receive fees, commissions or other consideration comprised of:

- a 1% cash fee payable in respect of the relevant sub-underwritten amount; and
- 1 option for every 3 shares sub-underwritten, exercisable at A\$0.05 each on or before 1 May 2026 (**Sub-Underwriter Options**). The issue of the Sub-Underwriter Options is subject to and conditional on the receipt of all necessary prior shareholder approvals.

If for any reason the joint underwriters terminate their obligations under the Underwriting Agreement, the Related Party Sub-Underwriters' obligations will terminate immediately. The obligation of each of the Related Party Sub-Underwriters to sub-underwrite the Rights Issue on the basis described above is not subject to any other events of termination.