

## High-grade rock chip results of up to 12.9g/t enhance prospectivity of Skywell Project

*Five samples return gold grades of between 1.8g/t Au and 12.9 g/t Au from quartz veins cross-cutting the grabbro intrusion within the Mallina Formation*

### Highlights

- High-grade gold anomaly identified at the Skywell Project following an initial mapping and rock chip sampling program.
- Five samples collected along 130m of outcropping quartz veins returned gold grades of up to 12.9g/t Au.
- Skywell is located just 50km south of Whim Creek with well-established access tracks.
- Kairos is targeting intrusive-related gold potential at Skywell, similar to the Hemi discovery located 60km along strike to the north-east.
- Further mapping, rock chip, and soil sampling programs will be undertaken to define the extent of the gold mineralisation.
- An extensive airborne magnetic and radiometric survey comprising 2,146 lines for 13,920km has been completed across Kairos' Pilbara Gold Project, with data processing now underway.

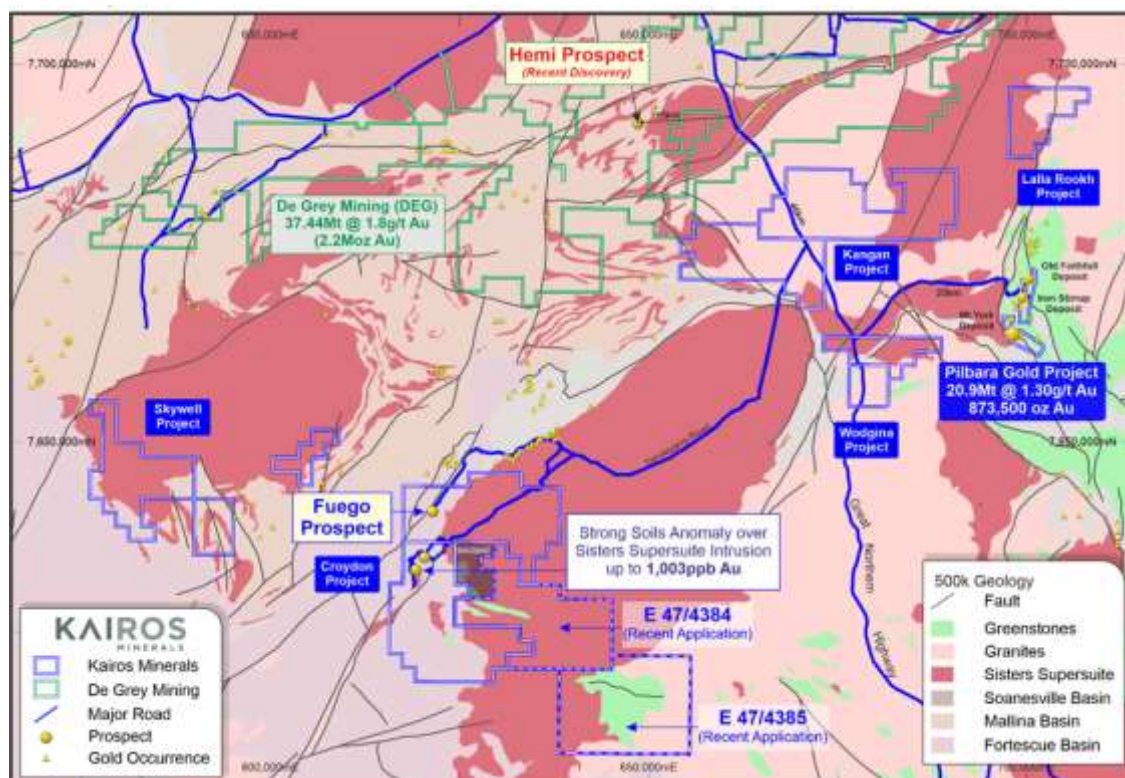


Figure 1: Kairos' Pilbara Gold Project With Regional Geology.

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Kairos' Executive Chairman, Terry Topping, said: "Our 2020 exploration field season is off to a great start, with our very first program of vehicle and helicopter-supported mapping and sampling at Skywell delivering some impressive gold grades from rock chips. These results are particularly significant given they were generated from reconnaissance rock chip sampling targeting a 130m long zone of outcropping quartz veins. "

*The presence of gold grades at these levels has defined a significant high-grade gold anomaly which clearly warrants follow-up. Gold can often occur in quartz veins on the margins of the sort of big intrusive-features we are targeting for potential Hemi-style discoveries, so this increases our confidence in the scale and potential of the opportunity here.*

*"We are currently about halfway through an ultrafine soil sampling program at the Kangan Project and, once the team is finished there, we will relocate them to Skywell to undertake systematic soil sampling to help define drill targets. Our multi-pronged exploration program is also advancing on other fronts, with the extensive airborne magnetic and radiometric survey over the broader Pilbara Gold Project now complete and data processing underway. We have also appointed a contractor to upgrade access to the Fuego gold target and we are in the process of finalising contractor selection for the upcoming drill program at Mt York and, following that, Fuego."*

Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to advise that it has made a strong start to its exploration field season at the 100%-owned **Pilbara Gold Project** in WA, with an initial program of rock chip sampling at the **Skywell Project** returning high-grade assay results, including a standout assay result of **12.9 g/t Au** from a quartz vein in a gabbro unit of the Sisters Supersuit intrusion.

### **Skywell Rock Chip Sampling and Mapping Program**

Kairos recently completed an initial vehicle and helicopter-supported field trip to the Skywell Project in the Pilbara region (see Figure 1).

A total of 23 rock chip samples were collected and submitted to Intertek Laboratory in Perth for gold and multi-element analysis. This initial fieldwork was conducted to map and sample the prospective lithologies of the Sisters Supersuit intrusion, as well as to assess access tracks.

See Figure 2 below for the location of the samples.

A total of seven rock chip samples returned anomalous gold from a quartz vein cross-cutting a gabbro unit that is mapped as a mafic phase of the Sisters Supersuit 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 vein is 1 to 3 metres wide and has been sampled over a strike length of 130 metres. It presents ferruginous alteration and strikes N025. 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), including:

**SWR008 – 4.1 g/t Au**  
**SWR011 – 1.8 g/t Au**  
**SWR013 – 2.3 g/t Au**  
**SWR014 – 12.9 g/t Au**  
**SWR015 – 2.9 g/t Au**

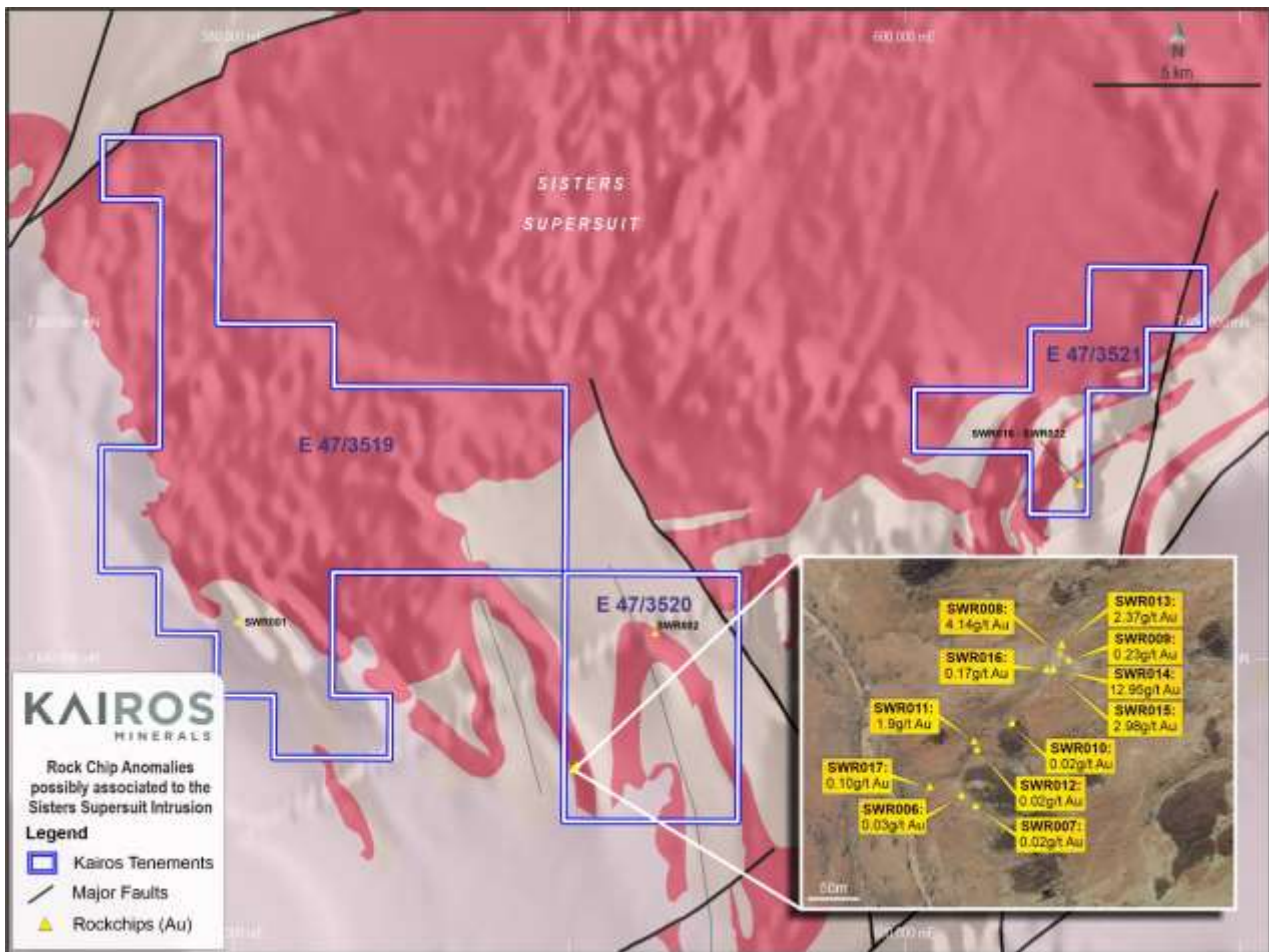


Figure 2: Skywell Project and Rock chip samples location, over the 1;500k GSWA Geology.



Figure 3: Aerial photo of the gabbro intrusion.



Figure 4: Photo of the quartz vein within the gabbro unit.

**Next Steps**

- Soil sampling and mapping utilising the CSIRO Ultrafine+ techniques currently underway at the Kangan Project.

- A soils and rock chip sampling program has been designed to follow up on the rock chip sample results at Skywell Project – planned to commence following completion of the current program at Kangan.
- Processing the Results from recently completed aeromagnetic surveys across the Pilbara Gold Project.
- Earthworks for track access and drilling at Mt York and Fuego (contractor appointed and work scheduled to commence mid July).
- Drill planning and contractor selection for Mount York and Fuego underway.

### **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.

#### **For further information, please contact:**

##### **Investors:**

Mr Terry Topping  
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Kairos Minerals Limited

##### **Media:**

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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.*

**Appendix 1 – Kairos Minerals – Croyden Project**  
**JORC Code, 2012 Edition – Table 1**  
**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples are collected as approximately 1kg samples from outcrop and areas of interest</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>The gold found is only qualitative and must be interpreted in combination with geological mapping of the target area based on a prospective geological unit being mapped in the vicinity.</li> <li>The information collected about rock samples includes general geological observations, location and rock type.</li> </ul>
Sub-sampling techniques and	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>The proximity of the gold near the prospective geological units is a positive</li> </ul>

Criteria	JORC Code explanation	Commentary
sample preparation	<ul style="list-style-type: none"> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>indication the prospective units is the source of the gold.</p> <ul style="list-style-type: none"> <li>• Rock chip samples are prepared and analysed by independent certified laboratory, Intertek Genalysis laboratories in Perth. Rock chip samples are dried, crushed and pulverised to 95% passing 75um prior to gold and multi-element analysis by AR25/MS and FA25/OE.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The rock chip samples are submitted to independent certified laboratory, Intertek Genalysis in Perth for sample preparation and analysis for gold and multi-element analysis by AR25/MS and FA25/OE.</li> <li>• AR_25: Aqua-Regia digest. Analysed by Inductively Coupled Plasma Mass Spectrometry.</li> <li>• Repeats – FA25/OE for high-grade rock chips.</li> <li>• For this stage of exploration, no Standards and Duplicates were added in the field to the samples batches. Additional standards, blanks and duplicates have been used by the laboratory for QAQC.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Due to the early stage of exploration and type of work completed to date, no verification nor assaying has been undertaken to date.</li> <li>• Sampling data is collected and collated by Kairos Geologists and entered into an electronic database</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample collected were surveyed by GPS with an accuracy of +/- 5m.</li> <li>• All samples are in MGA94 Zone 50 (GDA94).</li> <li>• There is no historic drill hole in the area.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Due to the early stage of exploration and type of work completed to date, the sampling is non-systematic nor representative for any future resource estimate.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The rock chips sampling is undertaken across the prospective geological units and structures within the project area.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All samples were collected in the field at the project site by Kairos personnel.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Kairos Minerals owns the Tenements 100%</li> <li>The mapping and rock chip sampling program were conducted in the Pilbara Gold Project Exploration 47/3519 to 47/3521.</li> <li>The Tenements have been granted</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Minimum past work has been carried out by other parties. West Coast Holdings conducted trenching within the project area with no further work carried out.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The targets are hydrothermal mineralisation, intrusion-related gold system, and sediment-hosted gold mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Due to the early stage of exploration and type of work completed to date, no data aggregation has been undertaken.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Suitable summary plans have been included in the body of the report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results</i></li> </ul>	<ul style="list-style-type: none"> <li>All relevant results have been reported</li> </ul>
<b>Other substantive</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including</i></li> </ul>	<ul style="list-style-type: none"> <li>All relevant and meaningful data has been reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>exploration data</b>	<i>(but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further mapping, geochemistry and rock chip sampling is planned</li> <li>Refer to diagrams in the body of the release</li> </ul>