

ASX ANNOUNCEMENT

27 July 2020

Entitlement Offer - Results

Kairos Minerals Limited (ASX: KAI) (**Kairos** or the **Company**) advises that the non-renounceable pro rata offer (**Entitlement Offer**) detailed in the Prospectus announced to the ASX on 18 June 2020 closed on 22 July 2020.

The Company has received valid applications for 155,372,523 new shares to raise a total of \$1,709,097 comprised of the following:

Entitlements taken up	109,727,051
Shortfall shares subscribed for and allocated to eligible holders and additional investors	45,645,472

The allocation of shortfall shares was undertaken in accordance with the policy described in section 1.2(b) of the Prospectus dated 18 June 2020.

The new shares are expected to be issued on 29 July 2020.

The results of the Entitlement Offer are as follows:

	Number of Shares
Existing shares on issue prior to the Entitlement Offer	1,246,673,019
Entitlements taken up	109,727,051
Shortfall Shares to be allocated	45,645,472
Total shares to be issued pursuant to the Entitlement Offer	155,372,523

The funds raised by the Entitlement Offer will be used towards the Company's exploration field work programs across the Company's broader Pilbara Gold Project, geochemistry programs and drilling programs across priority intrusive-related gold targets at the Kangan and Skywell Projects, drilling and mining studies at the Pilbara Gold Project, reverse circulation drilling at the large Fuego gold anomaly, as well as for working and other capital requirements.

For further information, please visit www.kairosminerals.com.au or contact:

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This announcement has been authorised for release to ASX by the Board of Kairos Minerals Limited.

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 1,158 square kilometres of tenure 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.