ASX ANNOUNCEMENT **1 August 2024**

Non-core Mt York ground sold to Pilbara Minerals for $20m

Kairos retains 1.38Moz Mt York Resource and gains gold and base metal rights over an additional 367sqkm of Pilbara tenements with known gold occurrences

Highlights

- **Kairos has agreed to sell prospecting licences P45/2988, P45/2992, P45/2993, P45/2995, P45/2997 and P45/2998 and the overlying mining lease application (M45/1307) to Pilbara Minerals (ASX:PLS) for a total consideration of $20m and a 2% royalty on gold, lithium and tantalum sales**
- **The tenure being sold contains a gold resource of 0.23Moz in two small satellite gold deposits that are non-core to the Mt York Gold Project**
- **Kairos to retain mining lease application M45/1306 which hosts the 'Main Trend' of the Mt York Gold Project; This contains a JORC-compliant resource of 43Mt at 1 g/t for 1,385,000 ounces over a continuous 3km zone**
- **Kairos and Pilbara Minerals each have the right to require the parties to negotiate a mineral rights agreement in relation to all mineral rights (except lithium and tantalum) over 367sqkm of neighbouring exploration tenements and applications; This includes an additional 1.4km strike extension of Mt York 'Main Trend' to the northwest with known gold mineralisation including drill hits of 16m at 2.43 g/t Au (MYRC007)**
- **Once an agreement is in place in relation to the neighbouring exploration tenements and applications, Kairos will target this additional 'Main Trend' strike extension as part of a minimum 5,000m RC and diamond drill programme; It will be aimed at identifying higher-grade, near-surface mineralisation to drive resource growth**
- **Scoping Study on the Mt York Gold Project has started under the auspices of GR Engineering after an internal valuation exercise which confirmed that Mt York has strong potential to be a high-value, robust gold mine**

Kairos Managing Director, Dr Peter Turner said: **"The $20m sale to Pilbara Minerals is an attractive deal which will create significant value for our shareholders.**

"The tenure being sold represents a small and non-core part of our Mt York Gold Project, meaning we will retain the 1.38Moz Main Trend resource which underpins the Mt York Gold Project and have access to a further 1.4km of the continuous Main Trend mineralisation into the Pilbara ground that we know is well mineralised.

"In the process, we intend to obtain access to all mineral rights (except lithium and tantalum) to a 367sqkm, prospective land package with known gold occurrences. This area has untested exploration potential which we will be targeting for accelerated resource growth as part of the upcoming drilling program".

Kairos Chairman Zane Lewis commented:

"We intend to allocate a portion of the $20m to systematically grow the Mt York gold resource and complete required development studies.

"By proposing to secure mineral rights to an additional 367sqkm of highly prospective ground that has seen minimal modern day exploration, located adjacent to the existing Mt York resource, we are positioning Kairos as a key player in the area, driving our business towards a development scenario with significant blue sky upside".

Kairos Minerals Limited (**ASX:KAI**) is pleased to announce that it has entered into a binding agreement to sell six prospecting licences and the overlying mining licence application (M45/1307) for $20,000,000 to Pilgangoora Operations Pty Ltd and Ngungaju Lithium Operations Pty Ltd, subsidiaries of Pilbara Minerals Ltd (ASX:PLS) ('**Pilbara Minerals**').

Deal Terms and Structure

Under the binding agreement signed by all parties on 30 July 2024 Pilgangoora Operations Pty Ltd ("**POPL**") and Ngungaju Lithium Operations Pty Ltd ("**NLO**") (both wholly-owned subsidiary of ASX-listed Pilbara Minerals Ltd) have agreed to acquire 100% of the right, title and interest in the prospecting licences and the associated mining lease application for $20,000,000 (**Purchase Price**) under the following structure:

(a) $10,000,000 cash on the **Completion Date**;
(b) $10,000,000 cash or new Pilbara Minerals' shares (at Pilbara Minerals' election) 10 business days after the earlier of the **Grant Date** of the M45/1307 application or other agreed tenure over the same area.

Conditions Precedent

The agreement is subject to Conditions Precedent("**CPs**") including

- the warranties made by Kairos and its wholly-owned subsidiary to POPL remaining true and accurate and not misleading at the Completion Date; and
- The Parties obtaining any necessary regulatory consents, authorisations or approvals to effect the transaction in the Agreement and allow the transfer of each of the Tenements and the Application to POPL.

Should the **CP's** not be satisfied within 60 business days after the agreement date, then POPL may terminate the Agreement by written notice to Kairos and the Parties will be released from their obligations under the Agreement.

Royalty Deed

With effect from the grant of a mining lease over the ground that is the subject of the M45/1307 application, a **Royalty Deed** is to be entered into by the parties giving Kairos a 2% royalty on any lithium, tantalum and gold sales by POPL/NLO over this ground.

Mineral Rights

Furthermore, Kairos and POPL each have the right to require the parties to negotiate a mineral rights agreement which will grant to Kairos the sole and exclusive right to explore for minerals (except lithium and tantalum) over the '**Gold Tenements**'. These tenements and applications are shown in **Figure 1**. Kairos will grant to **POPL** or **NLO** a 2% Royalty on gross revenue on all minerals mined over these tenements. In the event the parties do not reach mutually agreed terms in relation to the **Gold Tenements**, POPL and NLO will grant to Kairos a 2% Royalty on gross revenue on all minerals (except lithium and tantalum) over the **Gold Tenements**.

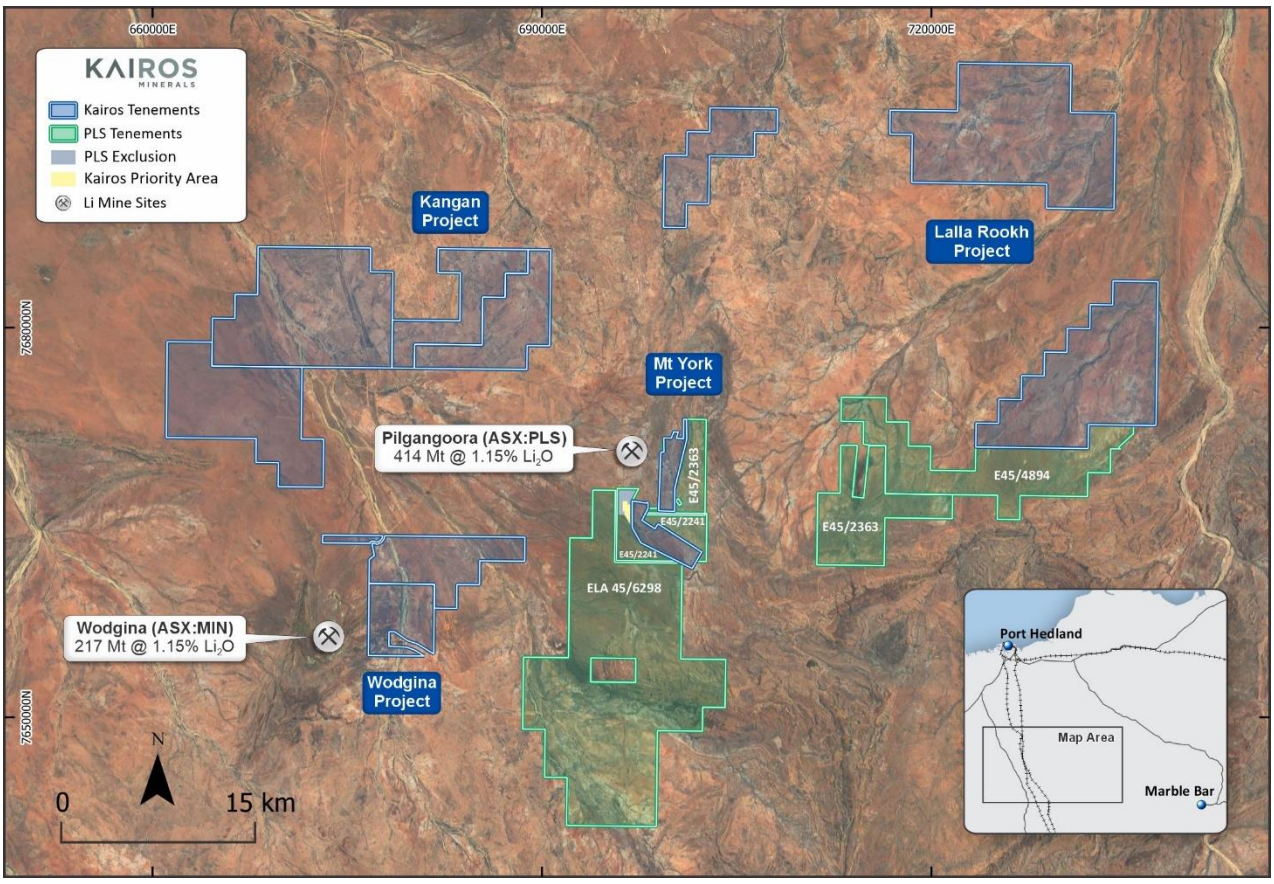

Figure 1. The location of the **Mt York Gold Project** relative to the PLS "**Gold Tenements**" (green) that Kairos will hold the mineral rights to (except lithium and tantalum) once a Mineral Rights Agreement has been entered into. Note Kairos's other regional gold projects of Kanga, Wodgina and Lalla Rookh (Skywell, Croydon and Rocklea not shown – see **Figure 3** for all projects).

Tenement	Registered Holder	Status	Grant date or application date
E45/2241	POPL	Granted	24/04/2002
E45/2363	NLO	Granted	01/05/2006
E45/4894	NLO	Granted	15/10/2020
E45/6298	NLO	Application	26/08/2022

Table 1. "**Gold Tenements**"

Mt York Future Exploration and Resource Update

Once a mineral rights agreement has been entered into with POPL or NLO in relation to the Gold Tenements, Kairos intends to access and explore the northwestern extension of the Mt York Main Trend orebody on tenement E45/2241 (**Figure 2**) to follow-up on Pilbara Minerals' reconnaissance drilling in the area. Pilbara Minerals drilled reconnaissance drilling methods to test only 800m of the total 1,400m of strike extension

of the Mt York stratigraphy. Most of the Pilbara Minerals' drill holes reported gold intersections and some ended in mineralisation. The results are shown on **Figure 2** and include:

- 12m @ 1.37 g/t from 80m (MYRC005)
- 16m @ 2.43 g/t Au from 16m (MYRC007)
- 4m @ 3.32 g/t Au from 4m (MYRC008)
- 6m @ 1.37 g/t Au from 84m (MYRC009)
- 8m @ 2.41 g/t Au from 44m (MYRC011)
- 2m @ 1.76 g/t Au from 116m (MYRC013)
- 5m @ 1.36 g/t Au from 173m (MYRC014)
- 15m @ 1.18 g/t Au from 13m (WSRC02)

(refer to Pilbara Mineral's *Quarterly Reports dated March 2020 and 2022;* Refer to the **Drillhole Collar Locations** and **Drillhole Intercepts** compiled in **Appendices 1** and **2** respectively and for notes in **Appendix A, JORC Table 1, Sections 1 and 2** at the rear of this announcement).

The full 1,400m of this largely untested but prospective geology contains known banded iron formation that is mineralised at Mt York. Kairos is extremely confident that the mineralisation will continue along-strike as the Pilbara Minerals' drill holes are mineralised on both the northern and southern lines confirming that mineralisation is open along-strike to both the northwest and southeast, as well as at depth (**Figure 2**).

In addition, regional gold targets including **Gilt Dragon** with historic results of 19m @ 1.31 g/t Au from 1m including 2m @ 6.6 g/t Au from 4m (GL15) (**Figure 2**) will be pattern-drilled.

The application ELA 45/6298 to the south of Mt York which has similar banded iron formation (BIF) rocks and stratigraphy to the Mt York area (**Figures 1, 2 & 3**). This area has not been subject to any significant, systematic modern-day exploration programmes over what is known to be very prospective geology for gold and base metals.

The Mt York Mineral Resource Estimate is shown in **Table 2** and was first reported in the press announcement dated 15 May 2023 (entitled '*Resource increases to 1.6Moz and remains open*'). On the Completion Date there will be a change of ownership of the prospecting licences holding the resources to Iron Stirrup and Old Faithful, and these mineral resources shown in **Table 2** will be excluded from Kairos's gold resource inventory for the Mt York Gold Project. These resources contained at the Iron Stirrup and Old Faithful are relatively small satellite deposits containing only 14% of the total resource inventory of the Mt York Gold Project and are located 5km and 7km respectively

from the Mt York Main Trend (**Figure 2**). The change in resources will be announced once ownership has been changed under the agreement.

Deposit	Cut-off (Au g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (kozs)	Tonnes (Mt)	Au (g/t)	Ounces (kozs)	Tonnes (Mt)	Au (g/t)	Ounces (kozs)
Main Trend	0.5	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1,385
Iron Stirrup	0.5	1.28	1.72	70	0.71	1.54	35	1.99	1.66	106
Old Faithful	0.5	2.17	1.07	75	2	0.81	52	4.17	0.95	127
Total Mt York		**23.7**	**1.10**	**835**	**25.54**	**0.95**	**784**	**49.24**	**1.02**	**1,618**

Table 2. Mineral Resource Estimate for the Mt York Gold Project (see ASX Press Release dated 15 May 2023 entitled '*Resource increases to 1.6Moz and remains open*'

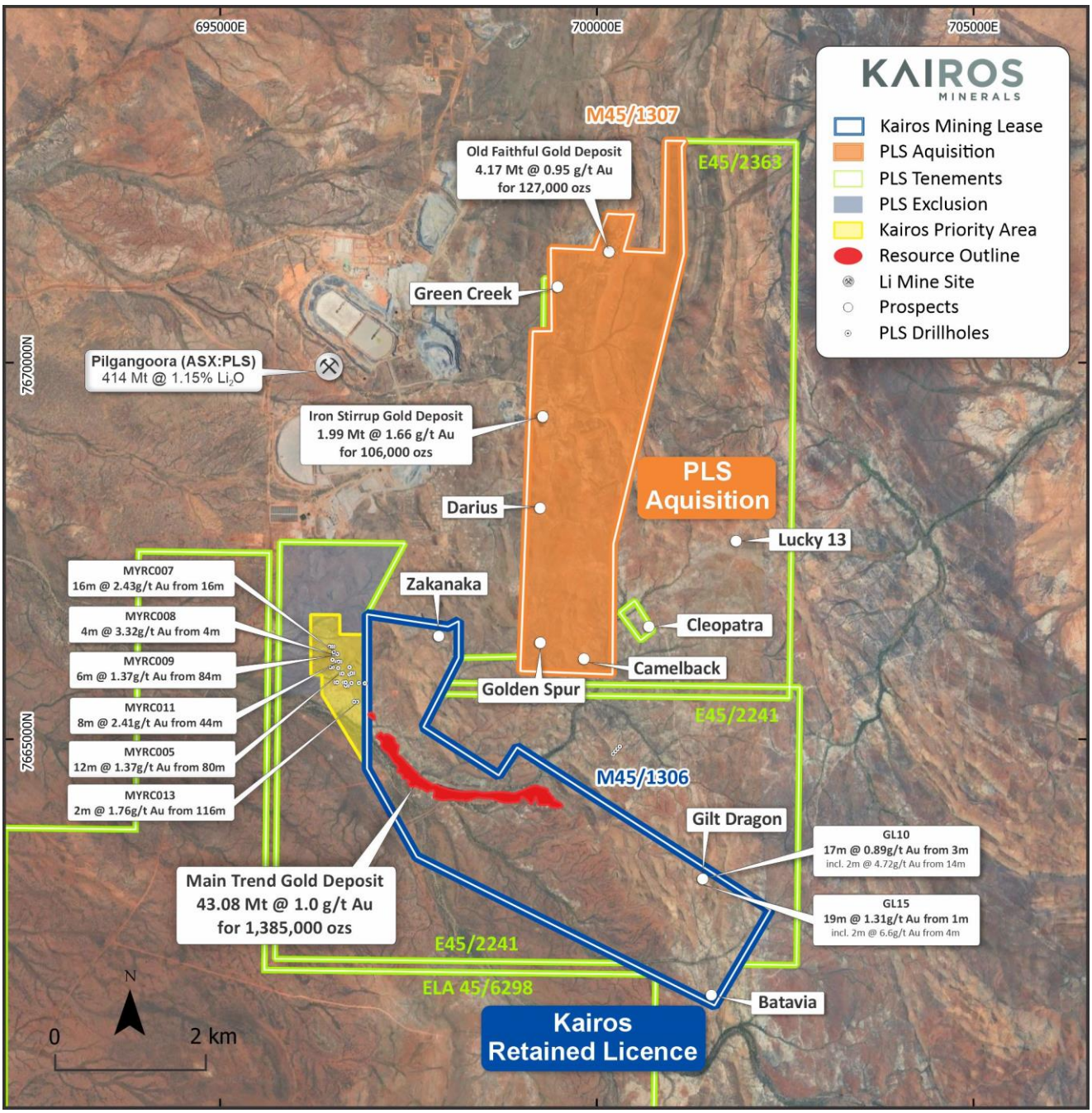

Figure 2. The Mt York Main Trend Gold Deposit (red) showing the 1,400m extension of the deposit towards the northwest on E45/2241. Kairos will have priority access to the yellow area once a full agreement is entered into in relation to the Gold Tenements.

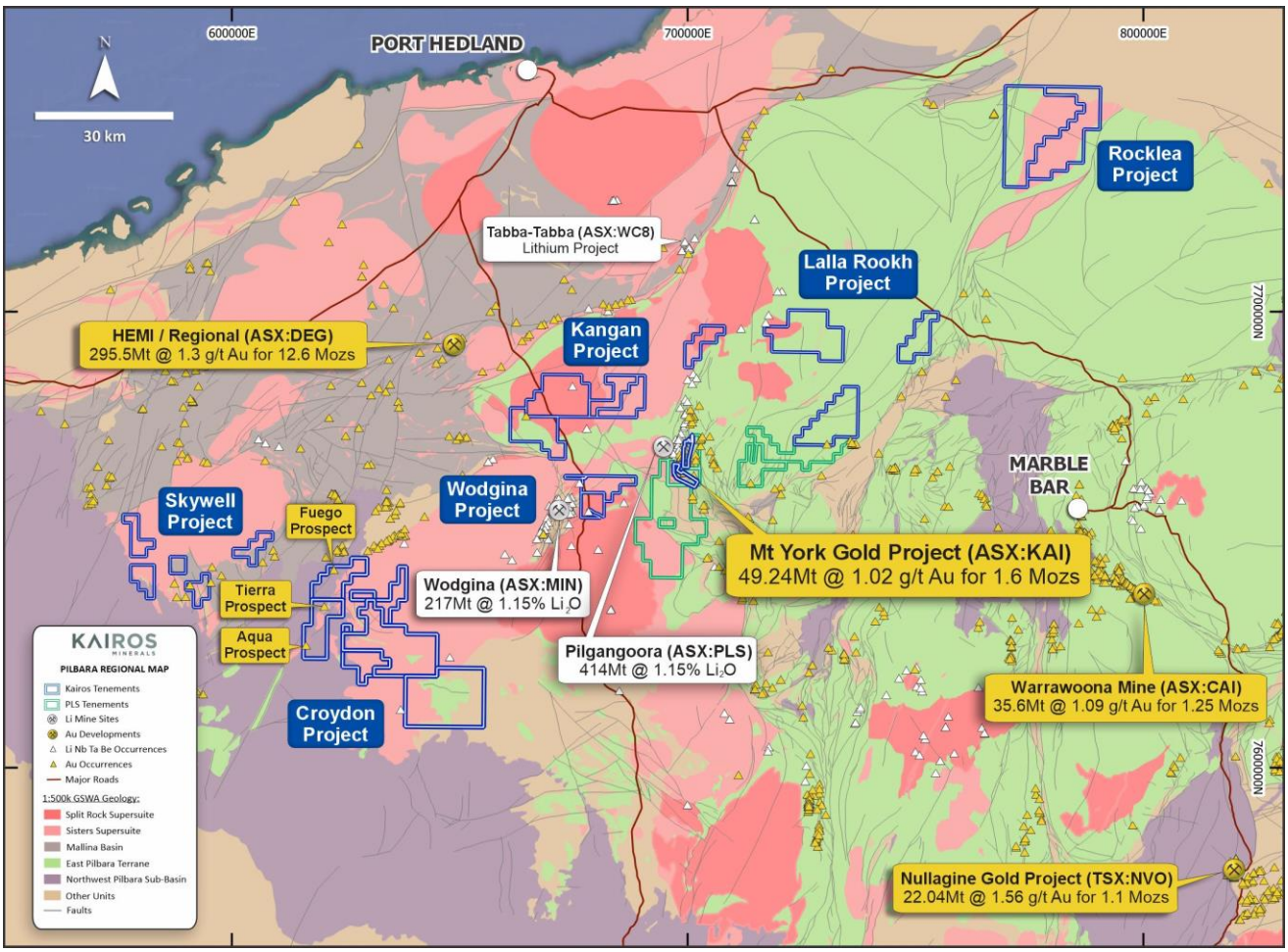

Figure 3. Kairos' Pilbara Exploration Tenements, Pilbara Minerals' exploration tenements and application (shown in green) with all gold occurrences and mines.

Next Steps

- Negotiation of full form mineral rights agreement in relation to the 'Gold Tenements';
- Drill planning on Mt York Extension, Gilt Dragon and surrounding exploration tenements to drive resource growth
- Negotiations with Nyamal Aboriginal Corporation to begin on a mining agreement with the Traditional Owners
- Commencement of field mapping and sampling on the additional 'Gold Tenements' under the PLS agreement
- Commencement of the Scoping Study for the Main Trend of the Mt York Gold Project using all historic and current data
- Kick-off meetings with GR Engineering

About Kairos Minerals

Kairos Minerals (ASX:KAI) owns 100% of the flagship 1.62Mozs **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 1.62Moz base with significant exploration potential existing within the Mt York Gold Project area. A Scoping Study is underway under the auspices of GR Engineering and 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 (kozs)	Tonnes (MT)	Au (g/t)	Ounces (kozs)	Tonnes (MT)	Au (g/t)	Ounces (kozs)
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**	**1,618**

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, cobalt, lithium and rare earth mineralisation. Kairos has recently discovered significant high-grade REE mineralisation at Black Cat within enriched lower saprolite clays overlying fertile REE-bearing syenite intrusions.

This announcement has been authorised for release by the Board.

Peter Turner
Managing Director

Zane Lewis
Non Executive Director

For Investor Information please contact:

Paul Armstrong – Read Corporate
0421 619 084

COMPETENT PERSON STATEMENTS:

The information in this report that relates to Exploration Results is based and fairly represents on information compiled and reviewed by Mr Mark Falconer, who is 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 Resource Estimate for the Mt York Gold Project referred to in this announcement was first reported in accordinace with ASX Listing Rule 5.8 in the announcement dated 15 May 2023 (entitled '*Resource increases to 1.6Moz and remains open*'). Kairos confirms that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS:

This announcement may contain forward-looking statements. These forward-looking statements are made as of the date of this announcement and Kairos Minerals Limited (the **Company**) does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law. Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events and include, but are not limited to, the execution of a definitive mineral rights agreement in relation to the 'Gold Tenements' (as described in the announcement); the Company's planned strategy and corporate objectives; the likelihood of further exploration success; the timing of planned exploration and study activities; access to sites for planned drilling activities; planned capital requirements; the success of future potential operations and the timing of results from planned exploration programs.

In certain cases, forward-looking statements can be identified by the use of words such as, "commence", "considered", "continue", "could", "estimated", "expected", "for", "is", "likely", "may", "plan" or "planned", "possible", "potential", "objective", "opportunity", "targeted", "towards", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

Appendix 1 – Drillhole Collar Locations

Hole ID	Easting	Northing	RL (m)	Hole Type	Dip	Azimuth	Depth
MYRC001	696690	7665711	184	RC	-60	90	94
MYRC002	696666	7665712	182	RC	-60	90	95
MYRC004	696623	7665872	178	RC	-60	90	75
MYRC005	696601	7665870	174	RC	-60	90	112
MYRC007	696555	7666131	189	RC	-60	90	50
MYRC008	696531	7666130	187	RC	-60	90	66
MYRC009	696506	7666130	185	RC	-60	90	90
MYRC010	696594	7666031	192	RC	-60	90	50
MYRC011	696570	7666031	190	RC	-60	90	70
MYRC012	696544	7666030	188	RC	-60	90	96
MYRC013	696816	7665496	164	RC	-60	90	118
MYRC014	696777	7665497	165	RC	-60	90	178
MYRC015	696500	7666230	200	RC	-60	90	50
MYRC016	696475	7666230	200	RC	-60	90	75
MYRC017	696450	7666230	200	RC	-60	90	112
PLS1778	696742	7665747	185	RC	-60	270	100
PLS1779	696841	7665746	192	RC	-60	270	100
PLS1780	696919	7665743	184	RC	-60	270	100
WSRC01	696490	7666056	186	RC	-60	90	50
WSRC02	696505	7666156	186	RC	-60	90	50
WSRC03	696565	7665946	189	RC	-60	90	44
WSRC04	696490	7665956	187	RC	-60	90	50
WSRC05	696465	7665956	186	RC	-60	90	40
WSRC06	696528	7665756	185	RC	-60	90	50
WSRC07	696552	7665756	184	RC	-60	90	50
WSRC08	696640	7665756	185	RC	-60	90	50
WSRC09	696665	7665756	187	RC	-60	90	50
WSRC10	696715	7665956	193	RC	-60	90	60
WSRC11	696765	7665876	197	RC	-60	90	50
WSRC12	696740	7665876	196	RC	-60	90	50
WSRC13	696715	7665861	194	RC	-60	90	50

Appendix 2 – Drillhole Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
MYRC001	12	20	8	0.45	
MYRC002	0	4	4	0.22	
MYRC004	61	64	3	1.59	
MYRC005	80	92	12	1.37	
MYRC007	16	32	16	2.43	
MYRC008	4	8	4	3.32	
MYRC009	84	90	6	1.37	
MYRC010	20	24	4	0.25	
MYRC011	44	52	8	2.41	
MYRC012	52	56	4	1.77	
MYRC013	116	118	2	1.76	Hole ends in mineralisation
MYRC014	173	178	5	1.36	Hole ends in mineralisation
MYRC015	16	28	12	0.21	
MYRC016	56	60	4	1.11	
MYRC017	0	4	4	0.51	
PLS1778	24	28	4	0.17	
PLS1779	68	72	4	0.58	
PLS1780	No significant assays				
WSRC01	0	4	4	0.12	
WSRC02	13	28	15	1.18	
WSRC03	28	37	9	0.29	
WSRC04	No significant assays				
WSRC05	8	15	7	0.11	
WSRC06	0	3	3	0.32	
WSRC07	48	50	2	0.18	
WSRC08	29	31	2	0.26	
WSRC09	29	36	7	0.12	
WSRC10	13	25	12	0.24	
WSRC11	4	6	2	1.21	
WSRC12	25	29	4	0.44	
WSRC13	43	46	3	0.44	

Appendix A - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Sampling was undertaken by Pilbara Minerals using reverse circulation (RC) drilling. • Samples were collected every 1m using a cyclone and cone splitter attached to the rig with a steel brace. The cyclone splitter was configured to split the cuttings at 85% to waste (to be captured in 600mm x 900mm green plastic mining bags) and 15% to the sample port in draw-string calico sample bags (12-inch by 14-inch). Calico bags were left onsite for 1m sample submissions following assessment of 4m composite results. • 4m composite samples were collected from all drill holes using a spear. Approximately 3-5kg of sample was captured in calico draw-string bags. • Composite samples were sent to Nagrom laboratory in Kelmscott, Perth and analysed for Au, As, Ag, Bi, Cu, S, Hg, Pb, Sb, Te and Zn using ICP Analysis to various detection limits.
Drilling techniques	• *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).*	• RC drilling was completed by Mt Magnet Drilling Pty Ltd using a truck mounted RCD300 drill rig with an auxillary compressor with 1350cfm / 350psi and truck mounted support vehicle. • Drilling was undertaken using a face sampling RC bit
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Recoveries for the majority of holes were logged as good. • Water was intersected between 29 and 58m. Some samples were recorded as being damp or wet below water table, however most samples were dry. • Rods were flushed with air after every 6m. In addition, moist or wet ground conditions resulted in the cyclone being washed out between each sample run. • No material bias has been identified.

Criteria	JORC Code explanation	Commentary
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Comprehensive geological and geotechnical logging has been undertaken to a level of detail to support appropriate Mineral Resource estimation. • 1m samples were laid out in lines of 20 or 30 samples with cuttings collected and geologically logged for each interval and stored in 20 compartment plastic rock-chip trays with hole numbers and depth intervals marked (one compartment per 1m). • Rock-chip trays are stored on site at Pilgangoora in a secured containerised racking library. • Logging data was directly entered into the Pilbara Minerals OCRIS data logging system to streamline data entry to the DataShed database management system. • Photography has been collected for all chip trays using a digital SLR camera. • All drill chips have been logged in detail on a meter by meter basis
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples collected were split at the rig using a cone splitter mounted directly beneath the cyclone. • 1m split samples were collected in calico bags from the cone splitter • Sample sizes are considered to be appropriate to correctly represent this style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Quality control (QA/QC) sampling including duplicates and blanks were undertaken as part of the Pilbara Minerals QA/QC sampling regime. PLS did not include Au standard samples. • Nagrom provided laboratory standards and blanks as part of the internal QA/QC analysis. • QA/QC sampling including duplicates and blanks were undertaken as part of the PLS standard sampling regime. • Duplicates were collected every 20th sample. • Blanks were submitted every 50th sample. • Composite RC samples were sent to Nagrom laboratory in Kelmscott, Perth and analysed

Criteria	JORC Code explanation	Commentary
		for Au, As, Ag, Bi, Cu, S, Hg, Pb, Sb, Te and Zn using ICP Analysis to various detection limits. • 4m composite samples returning greater than 0.2 ppm / Au were resubmitted as 1m split samples and analysed for Au by Fire Assay. • Both techniques are considered suitable for the style of gold mineralisation
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by independent database consultants Mitchell River Group and Trepanier Pty Ltd • An electronic database containing sample location, assays and geology for all Pilbara Minerals samples has been maintained. Data is compiled and stored by independent database administrators • All PLS assays were sourced directly from NAGROM as certified laboratory files. • No adjustment to assay data has been made
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were surveyed at the end of the program using a DGPS with +/- 10cm accuracy on northing, easting & RL by PLS personnel. • Downhole survey information was also collected using a Reflex Gyro Survey/Steering System instrument for all holes. • The grid used was MGA (GDA94, Zone 50). • Topographic control was maintained by Pilgangoora mine site surveyors using accurate base stations.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Six drill sections were completed on 100-200m line spacings across the mineralised zones. Hole spacing along the line was 30-50m. • The continuity of the mineralisation has been interpreted based on detailed geological mapping and surface rock chip sampling. • 4m compositing of samples was undertaken at the drill rig with 1m uncomposited samples reported subsequently
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The mineralisation dips steeply to the east and follows a major structurally controlled contact between two rock types. anomalism and mapped pegmatites at surface where possible. • The drilling was angled approximately perpendicular to the mineralised trend, and the orientation and intersection angles of the drillholes are deemed appropriate

Criteria	JORC Code explanation	Commentary
		• No orientation-based sampling bias has been identified
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for Pilbara Minerals samples were managed by Pilbara Minerals personnel. Samples for analysis were delivered to the Nagrom laboratory in Kelmscott by Centurion Transport courier truck in 2019.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The collar and assay data were reviewed by Pilbara Minerals by compiling a SQL relational database. This allowed some minor sample numbering discrepancies to be identified and amended. • Drilling locations and survey orientations were checked visually using GIS software and found to be consistent.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Mt York Gold Project comprises 12 Prospecting Licences P45/2987 – 2998 inclusive, overlain by two Mining Lease applications M45/1306 and M45/1307 (as reported to the ASX on 31/01/2023 - 'Quarterly Report for the Period Ending 31 December 2022'). • Kairos Minerals Limited owns 100% of the 12 Prospecting Licences and Mining Lease applications that define the Mt York Gold Project through its wholly-owned subsidiary Mount York Operations Pty Ltd. The security of the tenements is in good standing. • Prospecting Licences P45/2988. P45/2992, P45/2993, P45/2995, P45/2997 and P45/2998 and the overlying Mining Lease Application M45/1307 are subject to a sale agreement to Pilbara Minerals Ltd (ASX: PLS) and its subsidiary companies Pilgangoora Operations Pty Ltd (POPL) and Ngungaju Lithium Operations Pty Ltd (NLO), and ownership of the Prospecting Licences and mining lease application will be transferred to PLS, POPL or NLO pursuant to this agreement • Kairos Minerals will receive access and exploration rights to all minerals, with the exception of lithium and tantalum, over the following Exploration Licences upon

Criteria	JORC Code explanation	Commentary
		execution of the sale agreement detailed in the body of this announcement: E45/2241 (registered holder POPL), E45/2363 (NLO), E45/4894 (NLO), and Exploration Licence application E45/6298 (NLO) • An exclusion zone within E45/2241, shown on Figure 2 of this announcement, does not form part of this agreement. • The Mt York Gold Project is located on Wallareenya and Strelley Pastoral Co Leases. • Kairos is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the Mt York Gold Project site.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling on the NW extension of the Main Trend mineralisation was conducted by Pilbara Minerals between 2019 and 2022 with 15 RC holes completed • 13 shallow 50m deep RC holes were drilled by Lynas Gold in 1997 but did not specifically target the Main Trend mineralisation • Soil sampling and early reconnaissance drilling for gold has been undertaken by Pilbara Minerals in various areas of E45/2241 and E45/2363
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Pilbara Gold Project lies within the Pilgangoora Greenstone Belt of the Archaean Pilbara Craton. The Pilbara Craton is composed of greenstone and sediment units which have been deformed by tight isoclinal folds during the intrusion of diapiric granites. • The Main Trend system at Mt York is a structurally controlled, Banded Iron Formation-hosted orogenic gold deposit situated on the limb of a folded greenstone sequence • The Main Trend geology comprises (from NE to SW) – felsic volcanics and cherts, mafic-ultramafic volcanics and amphibolite, banded iron formation (BIF), and fine to coarse-grained sediments. • The sequence has been metamorphosed to amphibolite facies and has been broadly folded

Criteria	JORC Code explanation	Commentary
		• The dominant mineralogy of the BIF consists of magnetite and Fe-rich grunerite amphibole. • Gold mineraliation is hosted primarily within the BIF sequence, and is associated with weak to strongly disseminated arsenopyrite and disseminated to massive pyrrhotite associated with visible folding and deformation of the BIF layering.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• All drillhole information has been previously reported by Pilbara Minerals in the following ASX announcements: "*March 2020 Quarterly Activities Report*" dated 28 April 2020 and "*March 2022 Quarterly Activities Report*" dated 28 April 2022.
		• The drillhole information can be located in the appendices of this announcement.

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results are reported as down hole length weighted averages • Significant results for gold are reported using a 0.1g/t gold minimum cut-off grade
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All intercepts are reported as down-hole metres • Drilling was undertaken approximately perpendicular to the strike of known mineralisation at the Main Trend NW Extension
Diagrams	• *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*	• Refer to Figures and Tables provided in the body of this announcement.

Criteria	JORC Code explanation	Commentary
	locations and appropriate sectional views.	
Balanced reporting	• *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.*	• All exploration results have been reported including drillholes with no significant intercepts • The information reported in considered fair, balanced, and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (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.*	• All meaningful and material exploration data has been included in the body of this document.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The NW extensions of the Main Trend deposit will be tested with approximately 5000m of RC and Diamond drilling on E45/2241 • Extensive geological reconnaissance work will be conducted on the all exploration tenements forming part of this agreement