



KAIROS
MINERALS

ADVANCING THE MT YORK GOLD PROJECT

TARGETING RESOURCE GROWTH
AT THE PILBARA'S LARGEST
UNDEVELOPED FREE-MILLING
GOLD PROJECT

FEBRUARY 2025

ASX: KAI

THE MT YORK GOLD PROJECT

100% OWNERSHIP OF THE PILBARA'S BIGGEST, UNDEVELOPED, FREE-MILLING GOLD PROJECT

SCOPING STUDY

CONFIRMS ROBUST ECONOMICS
AT CONSERVATIVE GOLD PRICE

HIGH IMPACT ON ECONOMICS AT
CURRENT GOLD PRICE

8 YEAR LOM, CLEAN METALLURGY

STUDY IMPROVEMENTS
RECOGNISED FOR PFS

RESOURCE GROWTH

1.4Moz IN SINGLE OPEN PIT
EXPANDED EXPLORATION PORTFOLIO

>20,000M DRILLING PLANNED IN 2025

CONFIDENT OF SUCCESS

WELL FUNDED

\$12.36M, +\$10M EXPECTED IN
2025^{1,2}

DRILLING, DEVELOPMENT
STUDIES & NEWSFLOW

M&A OPPORTUNITIES

¹KAI December 2024 Quarterly Report

²Additional \$10M expected from ASX:PLS refer to KAI press announcement dated 5 September 2024 entitled 'Completion of sale of non-core tenements to Pilbara Minerals and receipt of first \$10M'

COMPANY PROFILE

ASX:KAI

Kairos Minerals is an ASX-listed, well-funded gold developer of the 100%-owned flagship 1.4 Moz Mt York Gold Project, in the heart of WA's mineral-rich Pilbara region. KAI's Board & Management has proven experience in developing projects up the value-chain from early-stage exploration through to production, and support aggressive, fully-funded drilling and development studies at Mt York.



ZANE LEWIS

INTERIM CHAIRMAN &
NON-EXECUTIVE DIRECTOR



MARK CALDERWOOD

NON-EXECUTIVE
DIRECTOR



DR PETER TURNER

MANAGING
DIRECTOR



PHIL COULSON

NON-EXECUTIVE
DIRECTOR



ROBERT KLUG

NON-EXECUTIVE
DIRECTOR



ROBBIE FEATHERBY

COMPANY
SECRETARY

SHARES ON ISSUE

2,630,912,189

SHARE PRICE

\$0.022

MARKET CAPITALISATION

\$57.88M

ENTERPRISE VALUE (EV)

\$45.52M

CASH ON HAND ^{1,2}

\$12.36M

EV/RESOURCES

\$32.87/oz

PERFORMANCE RIGHTS

207.5M

OPTIONS/RIGHTS

353.61M @ 5c

GOLD SPOT PRICE³

A\$4,585

¹KAI December 2024 Quarterly Report

²Additional \$10M expected from ASX:PLS refer to KAI press announcement dated 5 September 2024 entitled 'Completion of sale of non-core tenements to Pilbara Minerals and receipt of first \$10M'

³Spot Price in AUD from www.kitco.com 21/2/2025

GOLD RUSH IN THE PILBARA

MULTI-MILLION-OUNCE DISTRICT, BIG RECENT DISCOVERIES AND MERGERS & ACQUISITIONS

MT YORK GOLD PROJECT

GROWING RESOURCE BASE

ROBUST SCOPING STUDY

367km² PROSPECTIVE NEIGHBOURING TENEMENTS

MULTI-MILLION-OUNCE POTENTIAL

NEW GOLD DISCOVERIES

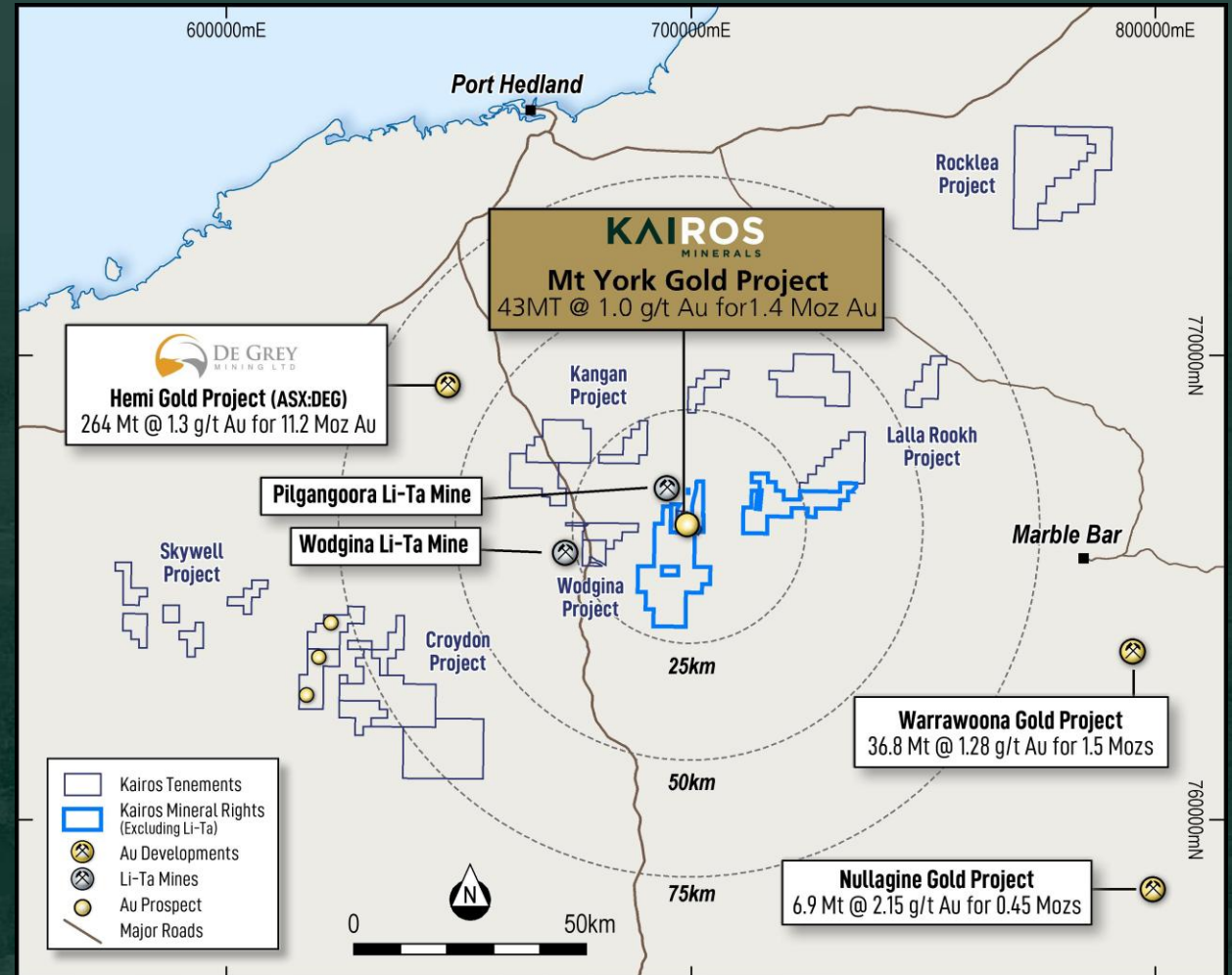
GIANT HEMI GOLD PROJECT 55KM NW OF MT YORK

RECENT DISCOVERY, EXCITING POTENTIAL

UNEXPLORED FERTILE ARCHEAN GEOLOGY

M&A ACTIVITY

A\$5BN TAKEOVER OF ASX:DEG BY ASX:NST¹



¹NST ASX Press Release dated 2 December 2024 entitled 'Northern Star Agrees to Acquire De Grey'

1.4 MOZ GOLD RESOURCE WITH BIG UPSIDE

RESOURCE GROWTH TOP PRIORITY IN 2025

► Current Resource (0.3 g/t cutoff)

- 26.36 Mt @ 0.91 g/t Au for 771 koz (Ind)
- 36.59 Mt @ 0.74 g/t Au for 871 koz (Inf)
- **62.95 Mt @ 0.81 g/t Au for 1,639,000 ozs (Ind+Inf)**

► Current Resource (0.5 g/t cutoff) (see table below)

- 20.25 Mt @ 1.06 g/t Au for 690 koz (Ind)
- 22.83 Mt @ 0.95 g/t Au for 697 koz (Inf)
- **43.08 Mt @ 1.0 g/t Au for 1,385,000 ozs (Ind+Inf)**

► Current Resource (1.0 g/t cutoff)

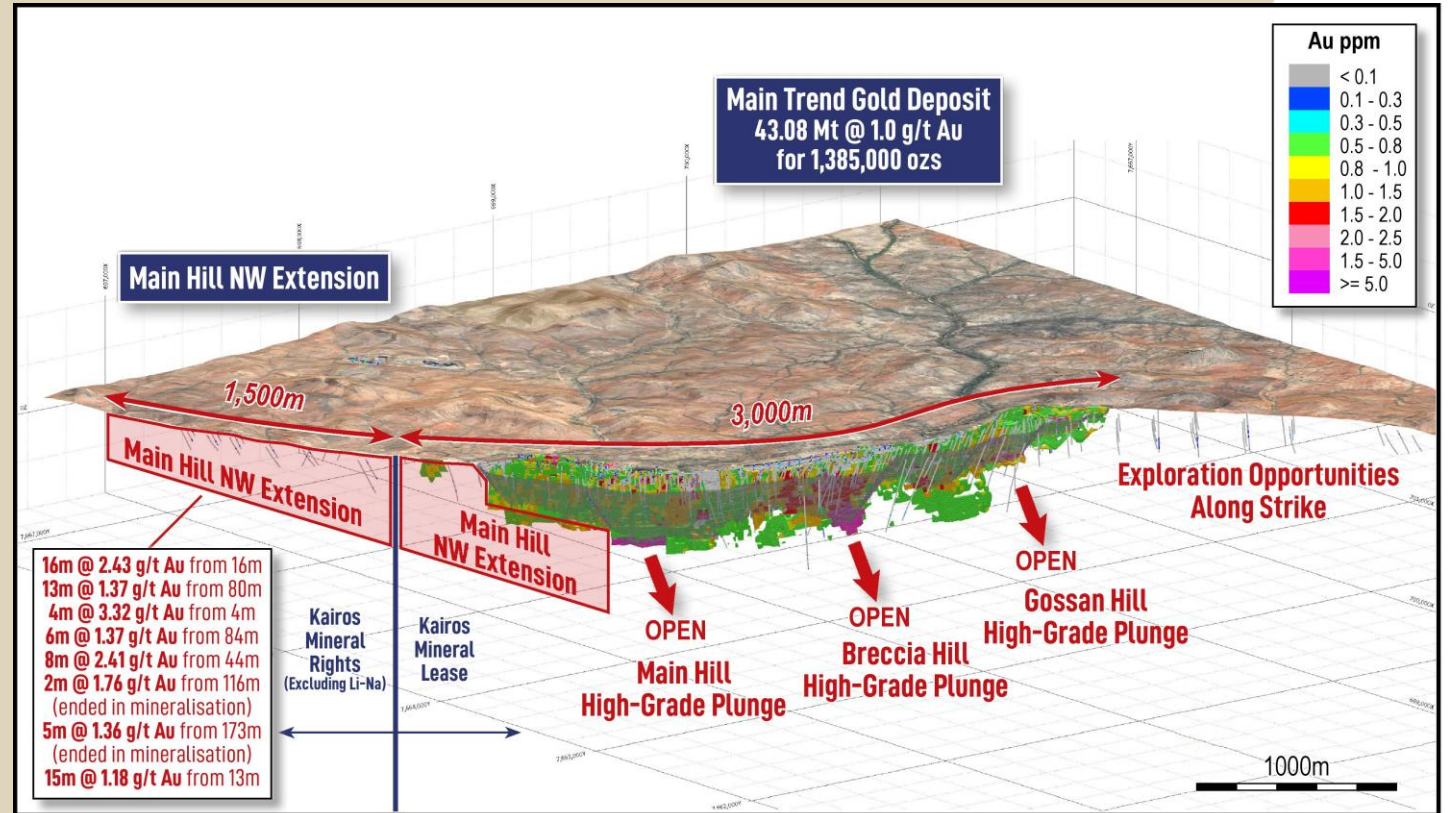
- 8.72 Mt @ 1.53 g/t Au for 429 koz (Ind)
- 5.87 Mt @ 1.69 g/t Au for 319 koz (Inf)
- **14.59 Mt @ 1.6 g/t Au for 751,000 ozs (Ind+Inf)**

► Current Resource Captured in Single Pit

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	1,385
Total	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1,385

► Targeting high-grade plunging shoots within the deposit

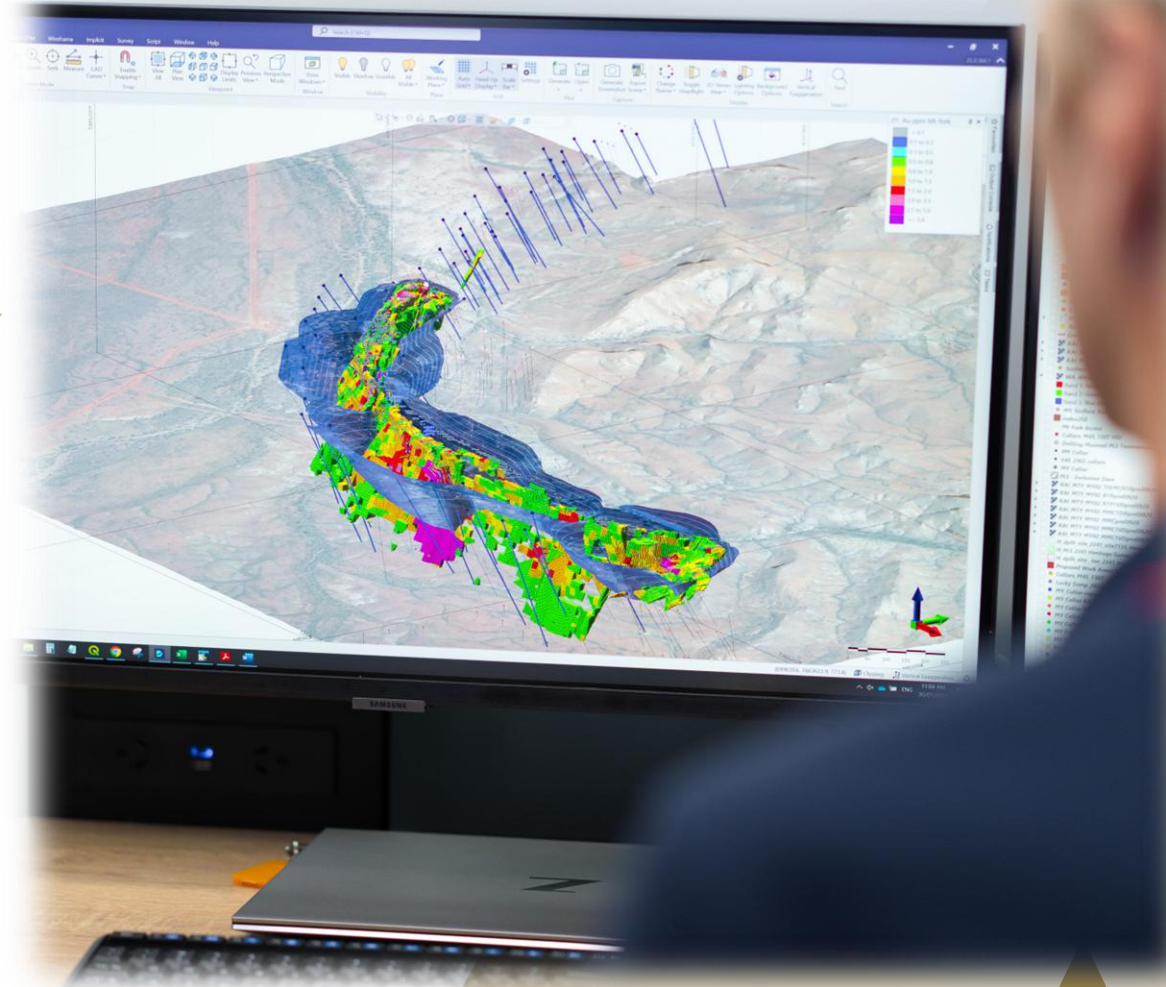
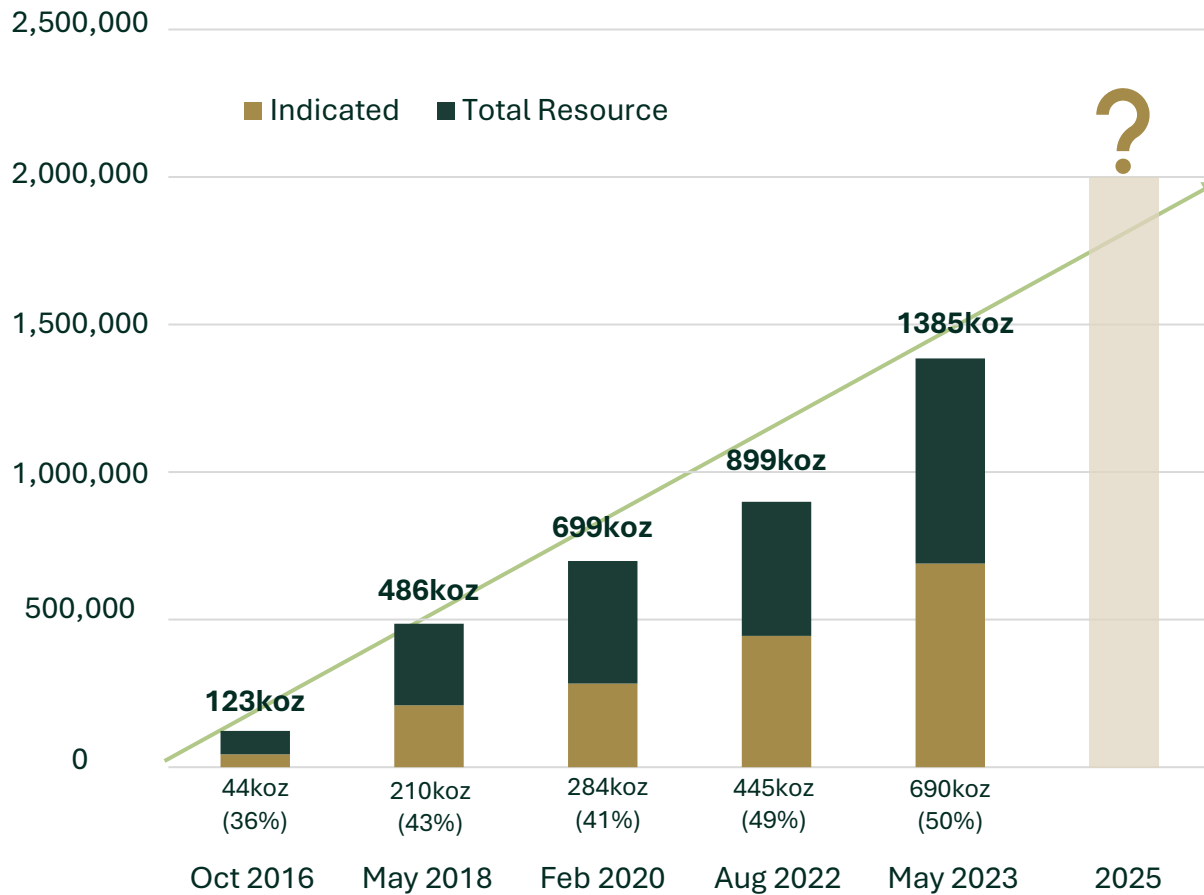
► Many Brownfields and Greenfields Targets to drill to increase gold resources at Mt York



MT YORK MINERAL RESOURCE GROWTH

A QUALITY ASSET THAT KEEPS GROWING WITH EVERY DRILL PROGRAMME

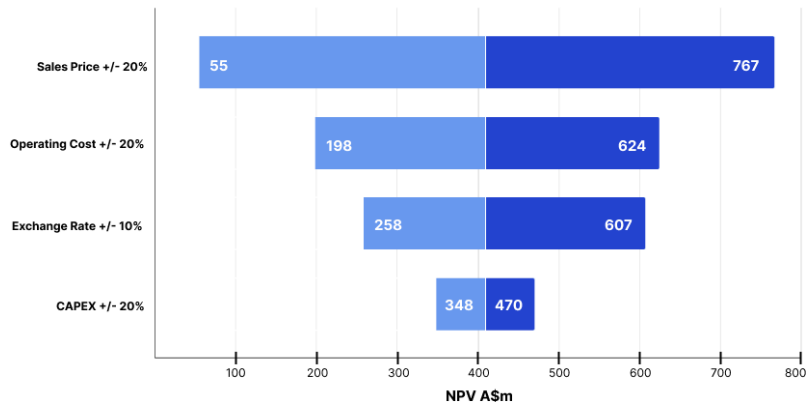
Main Trend Resource Growth Over Time



MT YORK 2024 SCOPING STUDY

TECHNICALLY AND FINANCIALLY ROBUST GOLD PROJECT¹

- ▶ Built on conservative gold price of A\$3,500/oz, current gold price of A\$4,585 creates improved economic returns (see Tornado plot below)
- ▶ 4Mtpa for best ROI, with modelling variations at 2.5 and 5Mtpa
- ▶ Pre-production capital estimate of A\$276M
- ▶ Forecast LOM Production Target of 657,200oz over 8yr Mine Life at all-in-sustaining cost (AISC) of A\$2,205/oz
- ▶ Peak production of 123,000ozpa in Year 3, average production 115,000ozpa for years 2-4 inclusive
- ▶ Production Target constrained to >70% Indicated Resources, average strip ratio of 5.7



Tornado Chart: sensitivities in NPV based on variable sales price, operating costs, exchange rate and total capital costs relative to the base case (source KAI press announcement on the Mt York Gold Project Scoping Study dated 27 Nov 2024 and re-released 2 Dec 2024).



8-year

LIFE OF MINE (LOM)



115,000ozpa

AVG ANNUAL PRODUCTION (2-4 YRS)



88%

METALLURGICAL RECOVERY



\$2,205/oz

ALL-IN SUSTAINING COSTS (AISC)



35%

FORECAST IRR



2.7-year

PAYBACK PERIOD



Image of Gossan Hill Prospect with Main Hill Prospect in the background



\$3,500

ASSUMED GOLD PRICE



\$2.3Bn

GROSS REVENUE



\$410M

NET PRESENT VALUE (NPV)_{5%}



\$574M

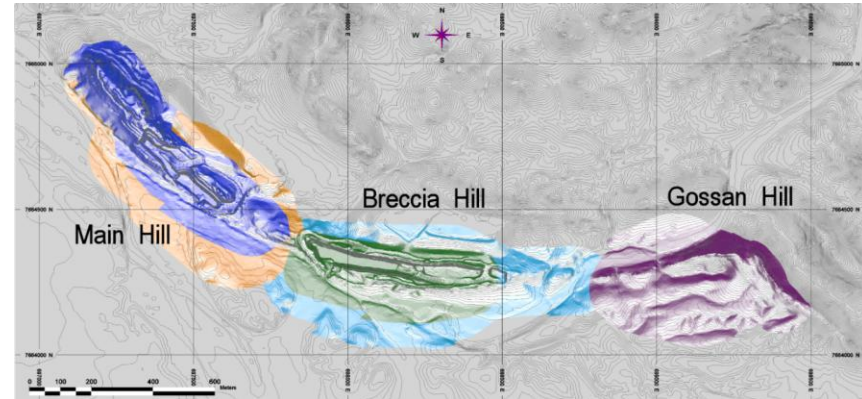
FREE CASH FLOW

¹KAI ASX Press Release dated 27 November 2024 entitled 'Strong Scoping Study forecasts robust financial returns' and re-released 2 December 2024

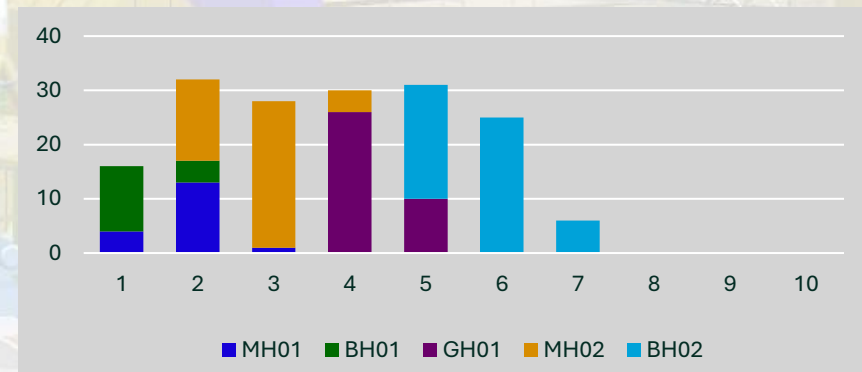
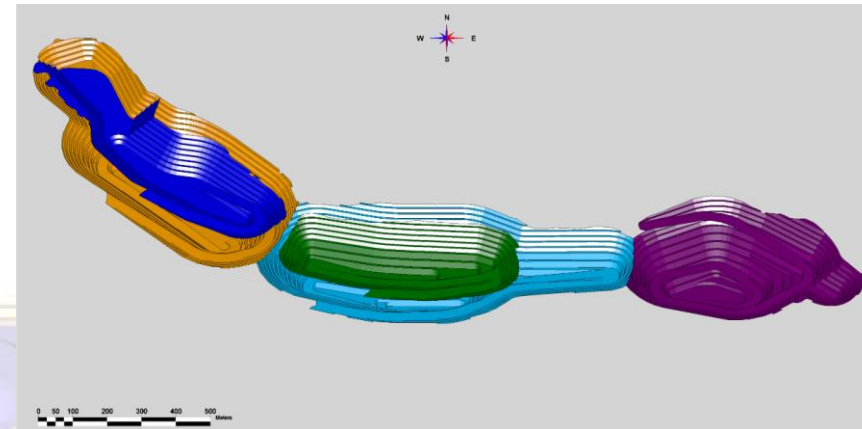
ONE LARGE, SINGLE OPEN PIT

MAIN TREND MINERALISATION CAPTURED WITHIN 3KM MINE DESIGN IN SCOPING STUDY

- 2.5, 4.0 & 5.0Mtpa mining & processing scenarios reviewed at Main Trend
- Estimated 25.6Mt mineralisation for 747,000oz Au to be mined for 657,200 recovered ounces
- Single, staged open pit using contract mining, load and haul
- LoM of 5.5 years (5 Mtpa), compared to 6.5 years (4.0 Mtpa) and 9.1 years (2.5 Mtpa)
- 71.4% of the available mineralisation for LoM sits in the Indicated category
- Strip ratio (SR) ranges from 3.3 – 10.4 with average LoM ratio of 5.7
- Resource improvements recognised, mining/processing to be considered in Prefeasibility Study



Pit stages at prospects Main Hill, Breccia Hill and Gossan Hill ('Main Trend').



Total ex-pit movement by stage by year for the base case 4.0 Mtpa

Background image is a 3D schematic of a 4Mtpa process facility with SABC circuit

SIMPLE METALLURGY, CONSERVATIVE ESTIMATES

SCOPING STUDY TEST WORK COMPLETED BY LEADING CONSULTANTS

- ▶ 88% metallurgical recovery estimated for fresh mineralisation (80.8% of Mineral Resource Estimate or MRE) through conventional carbon-in-leach (CIL) circuit
- ▶ Improvements expected in gold recoveries from fresh mineralisation; oxide mineralisation (15.6% of MRE) and partially-oxide mineralisation (3.6% of MRE)
- ▶ Process flow sheet for Mt York 4Mtpa plant includes primary crusher and ore storage, followed by grinding to 80% passing 75µm in SAG mill/ball mill/pebble crusher (SABC) circuit
- ▶ Standard CIL circuit with associated gold elution and electrowinning
- ▶ CIL tailings stream thickened and pumped to the tailings storage facility (TSF)
- ▶ PFS test work will target gold recovery improvements.



**Kairos Exploration Manager, Mark Falconer inspecting
oxide mineralisation at the Main Trend**

BROWNFIELD (NEAR MINE) TARGETS

NEAR TERM RESOURCE GROWTH

► Main Hill Extension¹

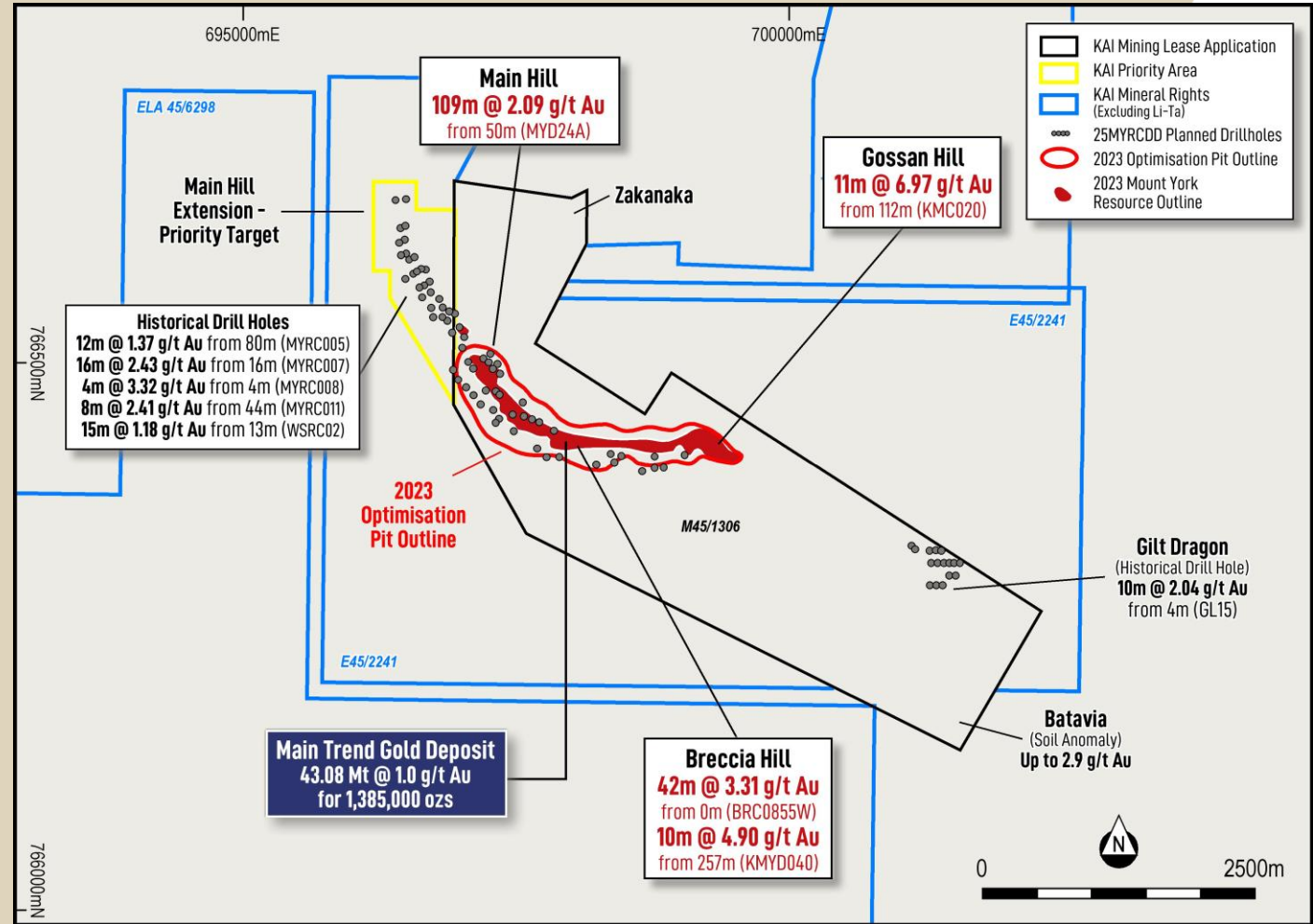
- 1,500m of mineralisation extends on to PLS ground
- KAI to acquire gold & base metal rights over 367km² of ASX:PLS licences and applications, per KAI announcement dated Aug 1, 2024
- KAI prioritising Main Hill Extension drilling

► Main Hill Extension Historic Drill Results²

- 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)

► Main Trend

- Massive Gold System: Main Trend is a +4,500m long gold system and Kairos to explore entire length
- Extensional + Infill Drilling within 4,500m Main Trend deposit to increase resources and convert from inferred to indicated resources



¹KAI 2025 drilling subject to completion of full-form exploration agreement with PLS. Historic PLS drilling results shown.

²KAI ASX Press Release dated 01 August 2024 *Non-core Mt York ground sold to Pilbara Minerals for \$20m*

GREENFIELD TARGETS

EXPLORATION UPSIDE

► Gilt Dragon

- 10m @ 2.04 g/t Au from 4m (GL15)
 - Incl 2m @ 6.6 g/t Au from 4m
- 17m @ 1.00 g/t Au from 3m (GL10)
 - Incl 2m @ 4.73 g/t Au from 14m
- 6m @ 2.10 g/t Au from 14m (GL14)
- 4m @ 1.2 g/t Au from 16m (GL8)

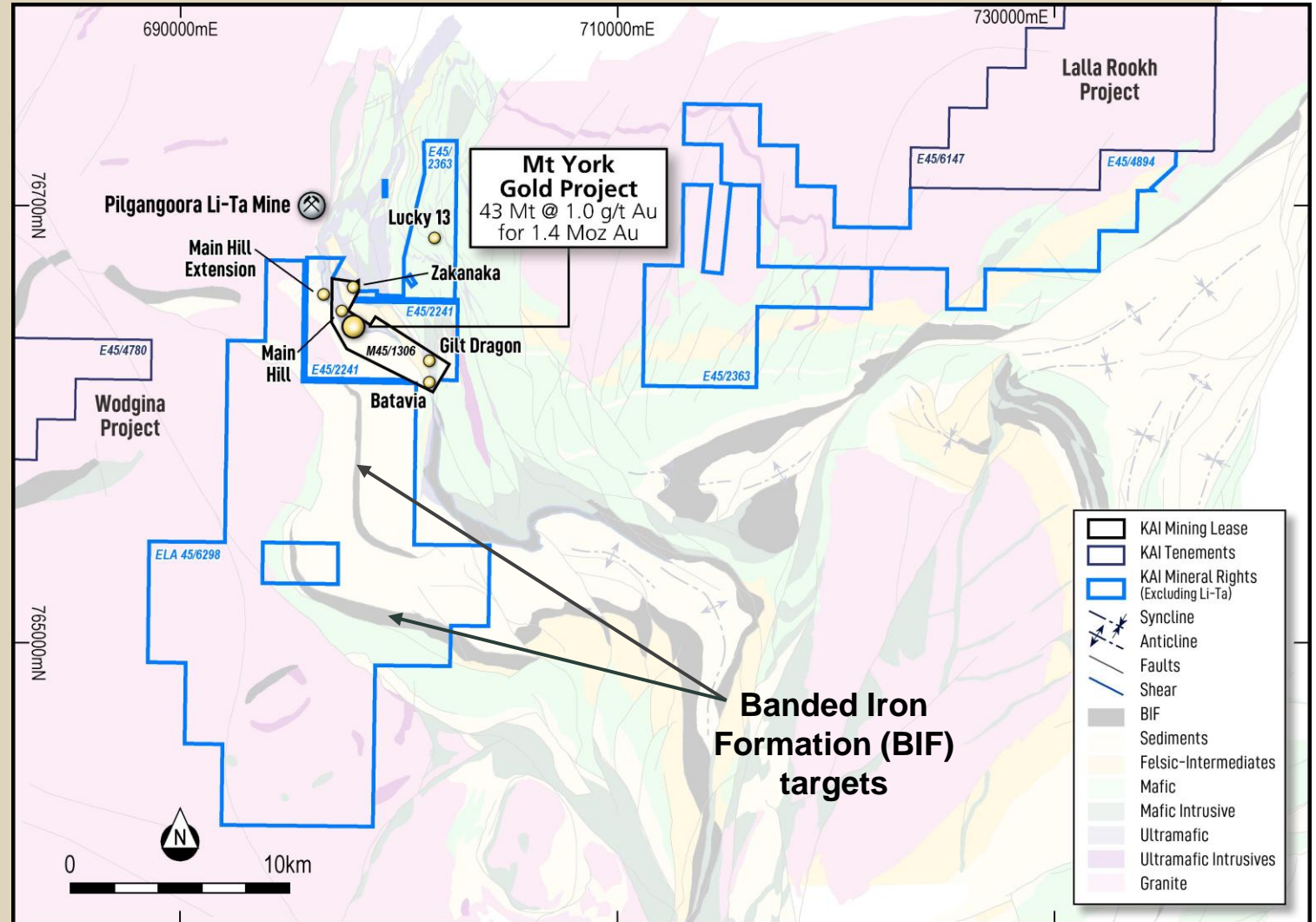
► Lucky 13

► ELA 45/6298

- Large licence application
- Lookalike BIF geology to Mt York

► Regional – Main Trend Lookalikes

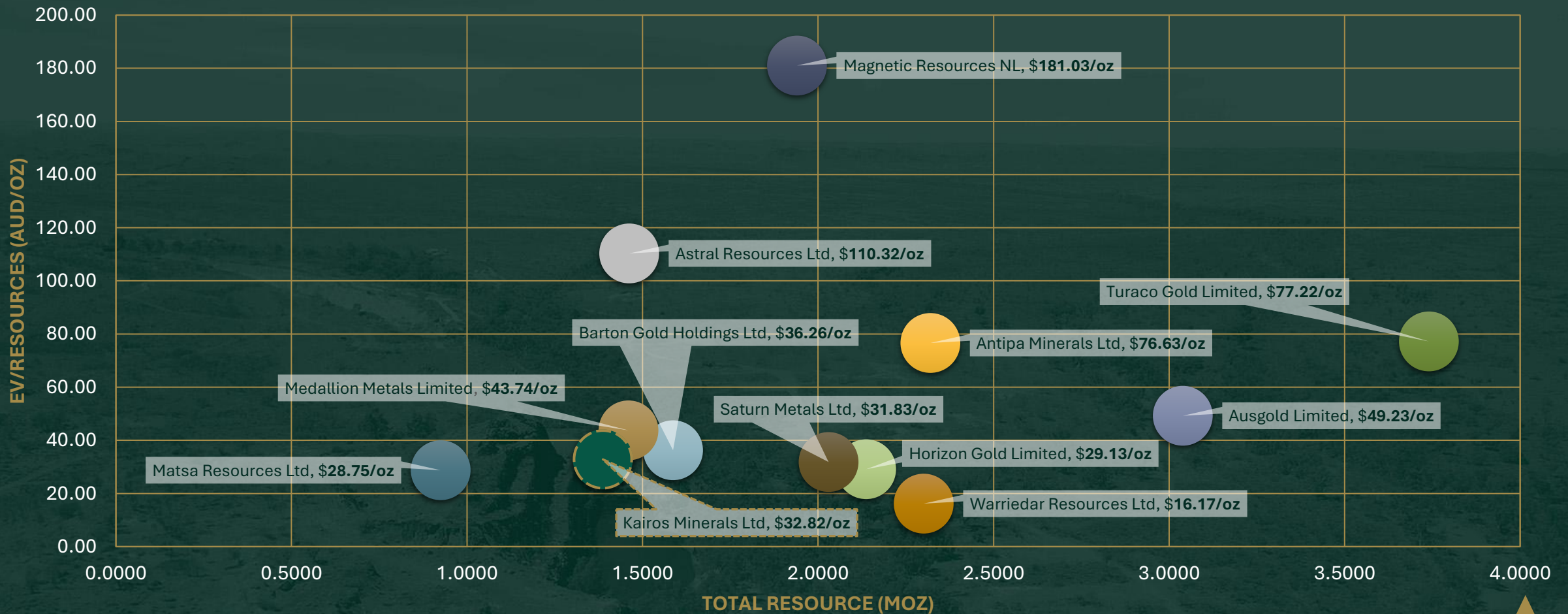
- Regional review of all 367km² of licences & applications from ASX:PLS deal
- Aerial geophysics application (electromagnetic)
- Targeting significant new gold discovery



PEER COMPARISONS¹

BASIS OF PEER GROUP SELECTIONS

- ▶ Gold-dominant or gold equivalent commodity project
- ▶ Value is attributed largely to a single gold project
- ▶ Project must be at, or close to scoping study level but at least have a mineral resource estimate
- ▶ Project location preferred in Australia



¹See Appendix 1.

OUTLOOK AND NEXT STEPS

A DEFINITIVE PATHWAY TO DEVELOPMENT



Kairos's MD, Peter Turner (left) and Exploration Manager, Mark Falconer discussing drill sites on Main Hill (background)

INVESTMENT DRIVERS

ROBUST PROJECT ECONOMICS, BIG DRILLING, ROBUST RESOURCE GROWTH TARGET, BLUE SKY



PROJECT

- ▶ 100% ownership, stable jurisdiction
- ▶ Current 1.4Moz resource
- ▶ Multi-million-ounce potential
- ▶ Positive Scoping Study
- ▶ Single pit (staged)
- ▶ Free-milling gold, simple process route
- ▶ Supportive Traditional Owners



CORPORATE

- ▶ \$12.4m cash balance¹, additional \$10m expected from ASX:PLS²
- ▶ No near-term equity dilution
- ▶ Growth through fully-funded drilling strategy
- ▶ Possible M&A opportunities
- ▶ Supportive Board



EXPLORATION

- ▶ Fully-funded 30,000m drilling in 2025
- ▶ Resource growth confidence
- ▶ Targeting high-grade, near-surface oxide
- ▶ Additional 367km² of new tenements to explore²
- ▶ Lookalike Mt York geology



POSITIONING

- ▶ Gold price tailwinds
- ▶ Highly confident in project & resource growth
- ▶ Positioned for new discovery
- ▶ Undervalued with respect to peers
- ▶ EV/Resources multiple discount
- ▶ No near-term equity dilution

¹KAI ASX Quarterly Report – December 2024

²KAI ASX Press Release dated 1 August 2024 entitled 'Non-core Mt York ground sold to Pilbara Minerals for \$20m'

Contact Us

KAIROS MINERALS LTD

Suite 12, Level 1, 100 Railway Road, DAGLISH WA 6008

T: +61 (0)8 6380 1904

E: info@kairosminerals.com.au

Investor Relations

Nathan Ryan

NWR Communications

T: +61 (0)420 582 887

ASX:KAI

kairosminerals.com.au

KAIROS
MINERALS

F: YAJ
ASX: KAI

DISCLAIMER

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular Investment Needs, Objectives and Financial Circumstances. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Kairos Minerals Ltd, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

Compliance Statement

The information in this presentation that relates to Estimation and Reporting of Mineral Resources for the Mt York Gold Project is based on information compiled 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 information in this presentation that relates to Mineral Resources is based on information compiled and reviewed by Christopher Speedy, a fulltime employee of Encompass Mining Consultants who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Speedy 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). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in Kairos Minerals or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy 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 information in this presentation that relates to exploration targets and exploration results is based on information compiled 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 information in this presentation that relates to metallurgical test work for the Mt York Gold Project is based on, and fairly represents, information and supporting documentation compiled 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). The information that relates to processing and metallurgy is based on work conducted by ALS Metallurgy Pty Ltd (ALS) on diamond drill core samples collected under the guidance of Mr Falconer and fairly represents the information compiled by him from the completed ALS testwork. 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.

Previously Reported Results

There is information in this presentation relating to exploration results which were previously announced on 1 August 2016, 5 October 2016, 17 November 2016, 19 December 2016, 10 February 2017, 29 May 2017, 30 November 2017, 18 December 2017, 2 October 2018, 23 December 2020, 17 February 2021, 15 September 2021, 23 November 2021, 13 January 2022, 25 May 2022, 29 July 2022, 10 October 2022, 9 February 2023, 27 February 2023 and 5 April 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The information in this presentation relating to the Company's Scoping Study are extracted from the Company's announcement on 27 November 2023 entitled "Strong Scoping Study forecasts robust financial returns". All material assumptions and technical parameters underpinning the Company's Scoping Study results referred to in this presentation continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

PEER COMPARISON COMPANIES

APPENDIX 1

Name	Exchange		Project	Country	Ownership	Commodity	Development Status	Shares	Record Date of Shares	Share Price (A\$)	MktCap (A\$M)	Cash (A\$M)	Debt (A\$M)	EV (A\$M)	Measured (MOzs)	Indicated (Mozs)	Inferred (Mozs)	Resource Ounces (All categories, Moz)	EV/Resources A\$/oz	Source	Date(s)
Kairos Minerals Ltd	ASX	KAI	Mt York	Australia	100	Au	Scoping	2,630,912,189	31/12/2024	0.022	57.88	12.36	0	45.52	0	0.690	0.697	1.387	32.82	Company Press Release	15 May 2023 & 5 Sep 2024
Astral Resources Ltd	ASX	AAR	Mandilla, Feysville	Australia	100	Au	Scoping	1,243,155,098	31/12/2024	0.15	186.47	25.18	0	161.29	0	0.838	0.624	1.462	110.32	RIU Conference Presentation	18 Feb 2025
Antipa Minerals Ltd	ASX	AZY	Minyari Dome	Australia	100	Au, Cu, Ag	Scoping	5,493,912,493	27/12/2024	0.039	214.26	36.48	0	177.78	0	1.650	0.670	2.32	76.63	RIU Conference Presentation	17 Feb 2025
Barton Gold Holdings Ltd	ASX	BGD	Tunkillia	Australia	100	Au, Ag	Scoping	218,825,120	31/1/2025	0.305	66.74	9.20	0	57.54	0	0.833	0.754	1.587	36.26	Corporate Presentation	31 Jan 2025
Ausgold Limited	ASX	AUC	Katanning	Australia	100	Au	Prefeasibility	356,614,802	18/12/2024	0.472	168.32	18.70	0	149.62	1.352	1.067	0.620	3.039	49.23	BMO Global Metals Conference Presentation	21 Feb 2025
Horizon Gold Limited	ASX	HRN	Gum Creek	Australia	100	Au	Scoping	144,800,000	31/12/2024	0.455	65.88	3.64	0	62.24	0	1.346	0.791	2.137	29.13	Investor Presentation	18 Feb 2025
Saturn Metals Ltd	ASX	STN	Apollo Hill	Australia	100	Au	Exploration	308,884,884	26/11/2024	0.24	74.13	9.53	0	64.61	0.085	1.071	0.874	2.03	31.83	Company Press Release	12 Feb 2025
Medallion Metals Limited	ASX	MM8	Forrestania/Ravensthorpe	Australia	100	Au, Cu	Scoping	407,700,000	31/1/2025	0.165	67.27	3.41	0	63.86	0	0.930	0.530	1.46	43.74	Company Press Release	19 Feb 2025
Warriedar Resources Ltd	ASX	WA8	Golden Range	Australia	100	Au	Exploration	955,682,009	31/1/2025	0.05	47.78	10.57	0	37.21	0.29	0.830	1.181	2.301	16.17	RIU Conference Presentation	19 Feb 2025
Matsa Resources Ltd	ASX	MAT	Lake Carey	Australia	100	Au	Exploration	732,600,608	31/1/2025	0.042	30.77	4.18	0	26.59	0.038	0.367	0.520	0.925	28.75	RIU Conference Presentation	19 Feb 2025
Magnetic Resources	ASX	MAU	Laverton (combined)	Australia	100	Au	Prefeasibility	266,761,150	31/1/2025	1.36	362.80	11.60	0	351.20	0	1.410	0.530	1.94	181.03	RIU Conference Presentation	14 Feb 2025
Turaco Gold Limited	ASX	TCG	Afema	Cote d'Ivoire	80	Au	Exploration	864,205,867	11/12/2024	0.355	306.79	18.00	0	288.79	0	1.220	2.52	3.74	77.22	RIU Conference Presentation	18 Feb 2025

BASIS OF PEER GROUP SELECTIONS

- Gold-dominant or gold equivalent commodity project
- Value is attributed largely to a single gold project
- Project must be at, or close to scoping study level but at least have a mineral resource estimate
- Project location preferred in Australia
- Rounding errors may occur due to use of different decimal places