

ASX ANNOUNCEMENT

31 July 2025

QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2025

Mt York resource drilling accelerated

Diamond drilling at Mt York ramps up with three rigs on double-shift; First results support future resource growth; Mining Agreement advancing with Native Title Group

Highlights

Mt York Gold Project, Pilbara

- 32 drill holes for 8,940m were drilled during the quarter at all prospects of the 1.4Moz Mt York Gold Project, targeting resource growth
- Results for 16 holes reported, with best intercepts including:
 - 21m @ 1.87 g/t Au from 169m incl 9m @ 3.19 g/t Au (25MYDD009);
 - 5m @ 4.26 g/t Au from 299m (25MYDD010);
 - 34m @ 0.81 g/t Au from 242m incl 7m @ 2.66 g/t Au from 269m (25MYDD012);
 - 24m @ 1.17 g/t Au from 222m incl 7m @ 2.62 g/t Au from 222m (25MYDD016);
 - 48m @ 1.03 g/t Au from 227m incl 11m @ 3.38 g/t Au from 264m (25MYDD017).
- First results support resource growth and confirm the presence and position of high-grade shoots at all prospects
- Negotiations progressing with PLS to access tenement E45/2241 where the Mt York Gold Deposit extends to the NW for at least 1,500m;
- Mining agreement provided to Nyamal Aboriginal Corporation (NAC) for review.

Roe Hills Project, Eastern Goldfields

- Review of historic gold results over entire tenements completed
- Ngadju Native Title Aboriginal Corporation (NNTAC) discussions underway to begin survey work under a heritage protection agreement

Cash

- \$10.16M cash at 30 June 2025.

Kairos Managing Director Dr Peter Turner said: *“Our focus continues to be at our flagship Mt York Gold Project in the Pilbara where 3 diamond rigs continue to work double-shift on resource drilling the ‘Main Trend’ where current resources sit at 1.4 Moz Au. The first results became available after the quarter ended and continue to reinforce our belief in the potential scale of this project. Not only are we seeing wide zones of gold mineralisation in new areas, but we are encouraged to see solid, higher-grade gold intercepts within the lower-grade envelopes. From the previous 2023 resource, Mt York has more than 750,000 ounces of gold at 1.6 g/t Au and the current drilling is confirming that high-grade shoots are both horizontal within the system, but also likely to be extensive (>300m) along-strike in both footwall and hangingwall positions. This is great news.*

We are delighted that Main Hill is finally the subject of drilling again – this remains the largest target within the Main Trend as the resource model in this area is largely unguided due to the lack of historic drilling.

With drilling scheduled to continue into September and possibly beyond, we look forward to releasing results as they become available.

Kairos Minerals Ltd (ASX:KAI) (“KAI” or the “Company”) is pleased to report its activities for the quarter ended 30 June 2025.

Mt York Gold Project (100%)

Drill Results

Results from the first 16 holes were released to the ASX in July and are shown in Table 1 of the release¹. The Stage 1 drill holes are designed to test the grades and widths of mineralisation and purposely looking for extensions of higher-grade pods within the entire 3,000m-long Main Trend Gold Deposit at Mt York. The positions of the drill holes and their results are shown on **Figure 1 (plan view)** & **Figure 2 (long-section)**.

Holes 25MYDD007 to 25MYDD009 test gaps in the resource model at Breccia Hill and confirm multiple zones of mineralisation, where 25MYDD009 returned high-grade core of **9m @ 3.19 g/t Au from 176m**. This confirms the extension of a high-grade pod of mineralisation some 75m away from historic drillhole KMYD040’s result of **10m @ 4.90 g/t Au from 257m²**, that confirms that higher-grade mineralisation may well form significant, horizontal zones previously not recognised yet confirmed in recent structural interpretation.

Deeper drilling into the eastern side of Main Hill has infilled and extended mineralisation with holes 25MYDD010, 012, 014 and 017. Big gains in both mineralisation width and grade are captured in hole 25MYDD017 that intercepted multiple zones including **48m @ 1.03 g/t Au from 227m** including a higher-grade zone of **11m @ 3.38 g/t Au from 264m**. This extends a new zone of high-grade mineralisation on the footwall position and forms part of the

¹ See KAI press announcement dated 17 July 2025 entitled ‘Wide gold intercepts at Mt York support future resource growth’

² See KAI press announcement dated 27 February 2023 entitled ‘Strong drilling results extend known mineralisation below 1.1Moz Resource’

horizontal-plunging, high-grade zone drilled >300m to the west in hole 25MYDD012 (**7m @ 2.66 g/t Au from 269m**) extending to 25MYDD010 (**5m @ 4.26 g/t Au from 299m**) (see **Figure 2**). Another 5 drillholes are planned to the west of these holes to test the extension of the high-grade mineralisation for a further 500m to the west (**Figure 1**).

The results of the mineralised intercepts are considered close to true widths as the mineralisation has been intercepted orthogonally.

A third diamond drill rig (DDH1 drill rig #83) capable of low-angle drilling was sent to site in the quarter to accelerate the program, especially at the poorly tested but prospective Main Hill Prospect (see **Photo 2**). Historic drill results of **109m @ 2.09 g/t Au from 50m** (MYD24A) entirely in banded iron formation (BIF) host rocks demonstrate the importance of this prospect. The mineralised banded iron formation (BIF) rocks are the thickest (~100m true thickness) in the area but due to the topographic and access challenges around the hill, the Main Hill target has, until now, been inaccessible for drill rigs.

Holes 25MYDD001-006 are largely testing the mineralised banded iron formation (BIF) on the extreme eastern end of the Main Trend at Gossan Hill.

Rig #83 is drilling the **Main Hill Prospect** extensively from both the northern and southern sides of the hill (see **Photo 2**) to truly understand the scale of the resource in this area. There is plenty of evidence that high-grade mineralisation exists at this prospect. Results for these holes (25MYDD023, 028, 031, 032, 033, 034 – see **Figure 1** and **2** for location of holes) are awaited.

Further drill results are expected this quarter and will be released to the ASX once routine quality-assurance, quality-control (QAQC) checks have been completed.



Photo 1. Typical higher-grade gold mineralisation at Main Hill from drill hole 25MYDD012. The NQ core (diameter 47.6mm for scale) is from 274-276m and is part of the intercept of 7m @ 2.66g/t Au. Left-hand core is 274-275m with grade of 4.12 g/t Au and the right-hand core is from 275-276m with grade of 2.9 g/t Au. Mineralisation within the BIF comprises quartz veining with associated pyrrhotite and arsenopyrite. Arsenopyrite is a key indicator of gold mineralisation. Note that extensive metallurgical test work indicates that mineralisation at Mt York is free-milling (see KAI press release dated 27 November 2024 entitled 'Strong Scoping Study forecasts robust financial returns').

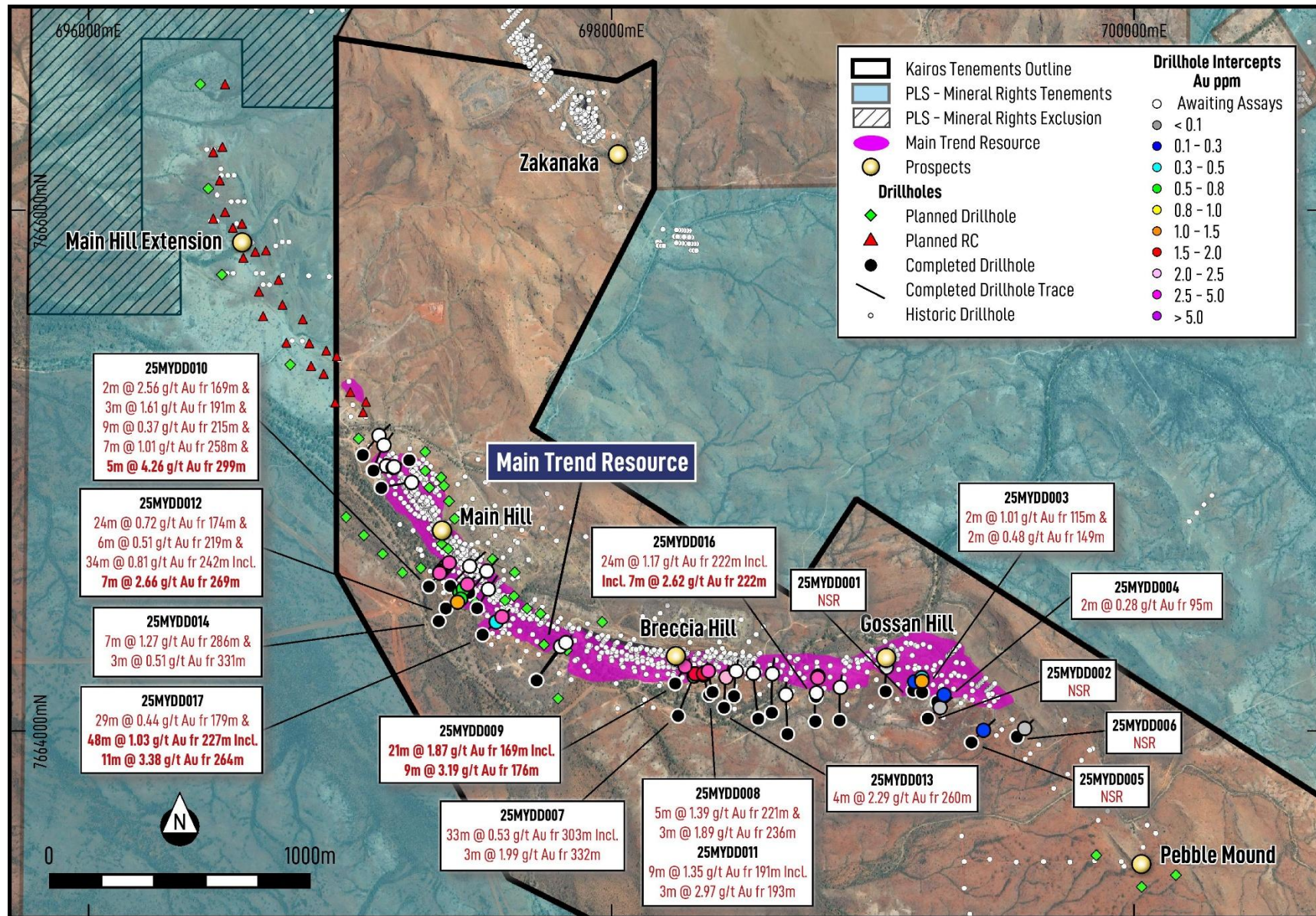


Figure 1. Diamond drill hole location at Main Trend with results. Tenement M45/1306 covers the Main Trend Resource.

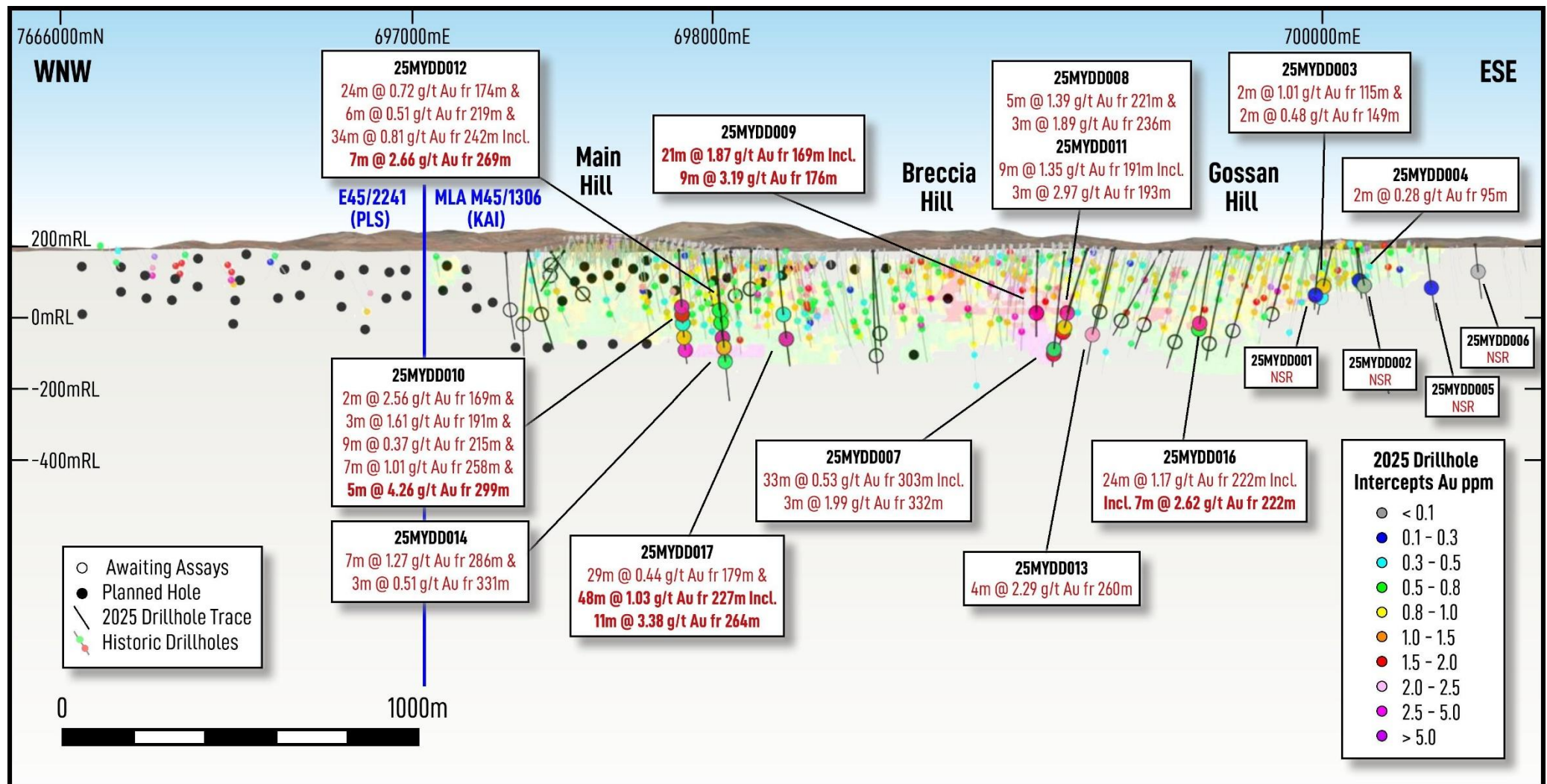


Figure 2. Long-section of the Mt York Gold Deposit (looking 030 NNE) and extension on PLS licence E45/2241 (far left of figure). The intercepts shown are desurveyed, downhole intercepts on the projected drill string. Background image is the resource model filtered for indicated and inferred mineralisation that is >0.5 g/t Au. Note that the Main Hill Extension mineralisation on the PLS licence (far left of figure) is not included in the Kairos resource model. Drilling on PLS licence E45/2241 is subject to finalising a mineral rights agreement with PLS and then fulfilling relevant terms and conditions thereunder. Current drilling intercepts shown as large, coloured circles.



Photo 2. DDH1 Rig #83 capable of low-angle drilling setup on hole 25MYDD028 drilling BIF-hosted mineralisation at Main Hill.

Main Hill Extension Prospect (PLS tenement)

During the quarter, negotiations with PLS (formerly Pilbara Minerals Ltd) continue for Kairos to undertake exploration drilling on the extension of the Main Hill prospect located on PLS licence E45/2241.

Subject to agreeing a mineral rights agreement and then fulfilling relevant terms and conditions thereunder, aggressive resource growth drilling on high priority targets on PLS' licence (**Figure 3**). There is an expectation that a deal can be signed this quarter to give the Company full access to the 367km² of PLS exploration licence including **Main Hill Extension (Figures 3 & 4)**.

Historical drill results by PLS at Main Hill Extension include³:

- 12m @ 1.37 g/t Au from 80m (MYRC005)
- 16m @ 2.43 g/t Au from 16m (MYRC007)
- 4m @ 3.32 g/t Au from 4m (MYRC008)

³ See KAI press announcement on 1 August 2024 entitled 'Non-core Mt York ground sold to Pilbara Minerals for \$20m'

- 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).

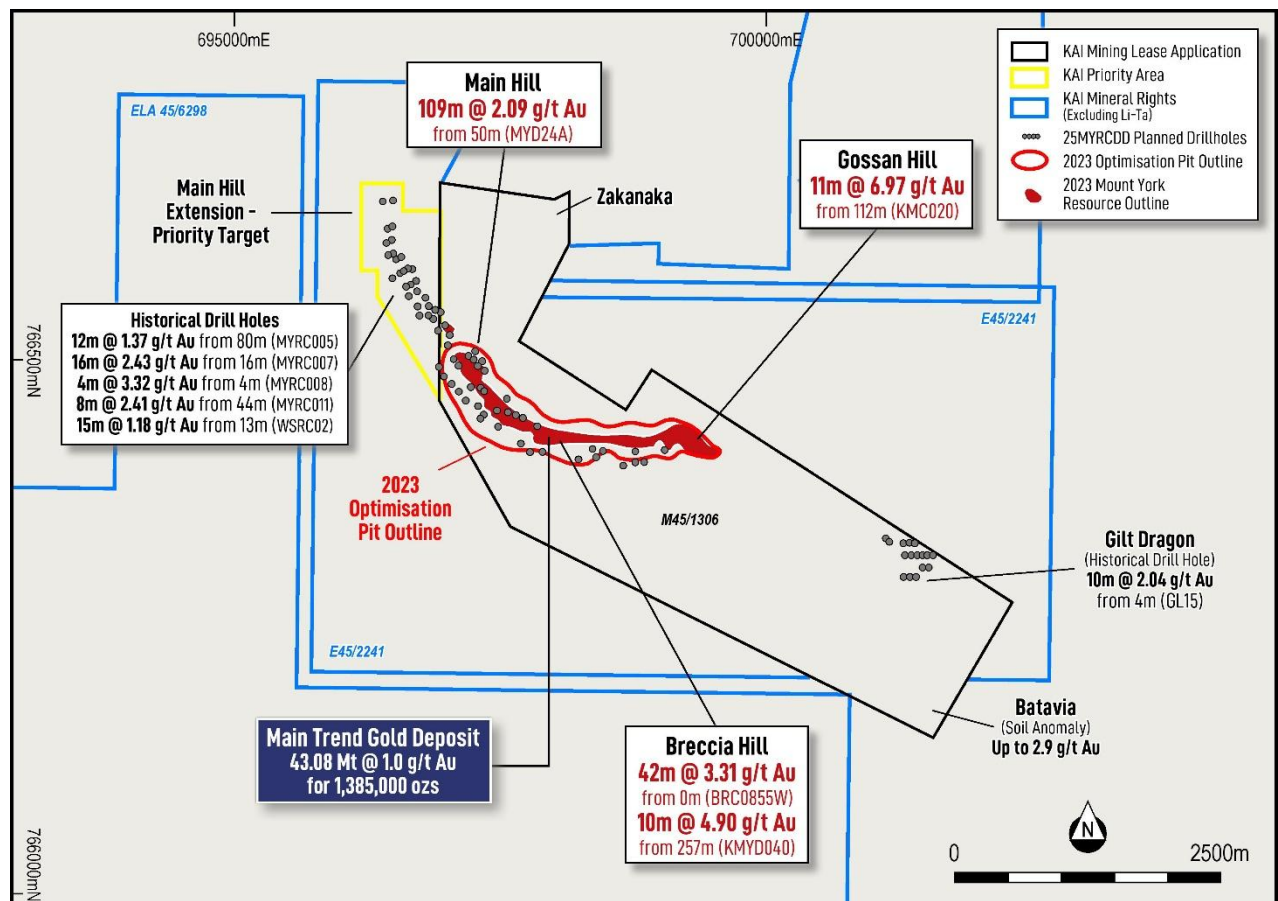


Figure 3. Priority drilling target at Main Hill Extension with historic PLS drill intersections.

The **Main Trend MRE** does not currently include any resource from **Main Hill Extension**. Any additional gold discovered at **Main Hill Extension** will feed directly into the new mineral resource estimate for the project.

The licences and applications that form part of the Kairos-PLS deal are shown in **Table 1** and on **Figure 4**.

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. Licences subject to the proposed Mineral Rights Agreement (MRA) between Kairos and PLS.

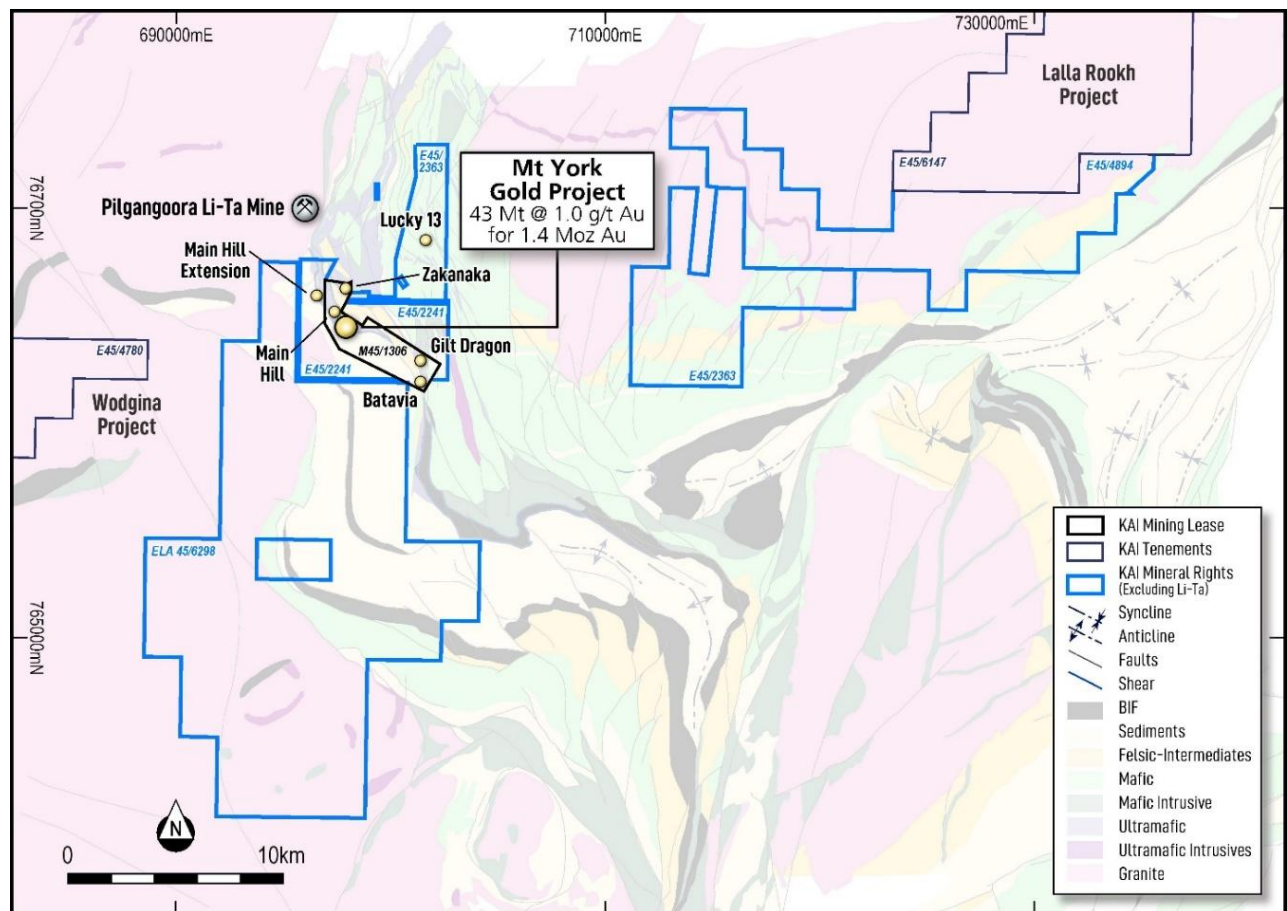


Figure 4. Location of the PLS tenements that Kairos will, subject to signing a mineral rights agreement with PLS, hold the mineral rights (except lithium and tantalum) to.

Kairos has allocated **11,560m** to Stage 2 drilling which, subject to the results of Stage 1, will aim to grow additional gold resources from **Main Trend (Main Hill, Breccia Hill & Gossan Hill)**, **Main Hill Extension**, **Gilt Dragon** and **Lucky 13** (see **Figure 4**) and convert resources to a higher confidence in preparation for reserve estimation for the PFS.

Stage 2 drilling is anticipated to commence in late 2025 or early 2026 and take 4 months to complete.

Mining Agreement with the Traditional Owners

Kairos continued negotiations with the Native Title owners, the Nyamal People (represented by the Nyamal Aboriginal Corporation or NAC) towards signing a mining agreement between the two parties.

The successful negotiation of a mining agreement will allow the process of mining lease grant to continue, and for the ultimate development of the Mt York Gold Project for the benefit of all stakeholders.

The Kairos Board has provided a full mining agreement draft for the NAC Board during the quarter.

Mining Lease Applications (MLAs)

Kairos's mining lease application MLA45/1306 requires an agreement to be reached with the Traditional Owners, the Nyamal People, prior to State Government grant as a pre-condition.

This is the last task to complete prior to the grant of the mining lease and Kairos is continuing to prioritise the completion of this agreement.

Pilbara Regional Tenements (100%)

No field activities were undertaken on the regional Pilbara licences this quarter due to the drilling commitments at Mt York.

Roe Hills Project, Eastern Goldfields WA (100%)

External review of the Roe Hills project was completed during the quarter.

Historic drilling, with a focus on the potential for gold, will be reviewed this quarter with all necessary heritage approvals sought before any future field work is planned.

Kairos is pursuing a heritage protection agreement with Ngadju Native Title Aboriginal Corporation representing the traditional owners of the project site.

Next Steps

- Management of Stage 1 resource expansion drilling at the Mt York Gold Project
- Advance the full form mineral rights agreement with PLS (formerly Pilbara Minerals Ltd) and gain access to the highest priority targets
- Continued negotiations with Nyamal Aboriginal Corporation to arrive at a mining agreement with the Traditional Owners of the Mt York Project area
- Completion of a Heritage Protection Agreement (HPA) with Ngadju Native Title Aboriginal Corporation (NNTAC) and proposal of work programs
- Continue to review new projects that are value-accretive for shareholders

CORPORATE

At the end of the quarter, the Company held cash and cash equivalents of \$10.16M. Cashflows relating to the quarter included \$1.0m spent on drilling at Mt York.

BUSINESS DEVELOPMENT

The Company continues to explore options for the development and monetisation of existing projects in its portfolio and continues to explore new opportunities which the Company deems to be value-accretive for its shareholders.

About Kairos Minerals

Kairos Minerals (ASX:KAI) owns 100% of the flagship 1.4 Moz **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 1.4 Moz base and major drilling campaign is underway to boost resources. A scoping study was completed in late 2024 and confirmed the project could develop as a long-term, standalone gold mine with compelling financial returns. 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	1,385
Total	20.25	1.06	690	22.83	0.95	697	43.08	1.00	1,385

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 significant gold mineralisation over 5km of the Terra and Caliburn prospects and a clay-hosted Rare Earth Element (REE) discovery called Black Cat.

This announcement has been authorised for release by the Board.

Peter Turner
Managing Director

Simon Lill
Non-Executive Chairman

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 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 on 15 May 2023 (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.

Tenement Schedule

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
Roe Hills					
E28/1935	WA	100%			100%
E28/2117	WA	100%			100%
E28/2118	WA	100%			100%
E28/2548	WA	100%			100%
E28/2585	WA	100%			100%
P28/1292	WA	100%		100%	0%
P28/1293	WA	100%		100%	0%
P28/1294	WA	100%		100%	0%
P28/1295	WA	100%		100%	0%
P28/1296	WA	100%		100%	0%
P28/1297	WA	100%		100%	0%
P28/1298	WA	100%		100%	0%
P28/1299	WA	100%		100%	0%
P28/1300	WA	100%		100%	0%
E28/2594	WA	100%			100%
E28/2695	WA	100%			100%
E28/2696	WA	100%			100%
E28/2697	WA	100%			100%
E28/3406	WA	100%			100%
E28/3408	WA	100%			100%
L28/79	WA	100%			100%
L28/80	WA	100%			100%
Croydon Project					
E47/3522	WA	100%			100%
E47/3523					
E47/4384					
E47/4385					

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
Mt York Project					
P45/2987	WA	100%			100%
P45/2989	WA	100%			100%
P45/2990	WA	100%			100%
P45/2991	WA	100%			100%
P45/2994	WA	100%			100%
P45/2996	WA	100%			100%
L45/422	WA	100%			100%
L45/455	WA	100%			100%
L45/660	WA	100%			100%
L45/661	WA	100%			100%
M45/1306	WA	100%			100%
Wodgina Project					
E45/4715	WA	100%			100%
E45/4780					
L45/709					
Kangan Project					
E45/4740	WA	100%			100%
E45/6160					
E45/6161					
E45/6353					
Lalla Rookh Project					
E45/4741	WA	100%			100%
E45/6145					
E45/6146					
E45/6147					
E45/7009	WA	100%			100%
Rocklea Project					
E45/6322	WA	100%			100%
E45/6323					

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kairos Minerals Limited (ASX: KAI)

ABN

84 006 189 331

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(653)	(2,045)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	114	440
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(539)	(1,605)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,037)	(2,830)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	10,000
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,037)	7,170

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Payment of lease liabilities)	(29)	(106)
3.10	Net cash from / (used in) financing activities	(29)	(106)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,765	4,702
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(539)	(1,606)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,037)	7,170
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(29)	(106)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	10,160	10,160

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,145	4,765
5.2	Call deposits	15	7,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,160	11,765

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	13
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(539)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,037)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,576)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10,160
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	10,160
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.45
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 July 2025.....

Authorised by: Authorised for release by the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.