

ASX ANNOUNCEMENT

30 January 2018

MORE HIGH-GRADE GOLD INTERSECTED AT ROE HILLS

Assay results confirm extensions to previously defined mineralisation at multiple prospects and advance new target at Quartermain

Highlights

- Assays received for 3,101m Aircore/Reverse Circulation drilling program completed prior to Christmas at Kairos' 100%-owned Roe Hills Gold Project in the Eastern Goldfields, WA.
- Key areas tested included extensions of previously defined gold mineralisation at Lingering Kiss (350m south of Silver Lake Resources' French Kiss deposit), Lady of the Lake and Terra.
- Assays confirm visually encouraging indicators with all targets remaining open. Better results include:
 - RHRC037 1m @ 5.14g/t Au from 96m; and Lingering Kiss
 4m @ 4.99g/t Au from 153m, including:
 2m @ 8.87g/t Au from 154m
 - RHRC048 2m @ 4.87g/t Au from 81m, including: Terra
 1m @ 8.96g/t Au
 3m @ 1.54g/t Au from 147m
- Preliminary testing also undertaken of the recently defined gold-in-soil geochemical anomalies at Quartermain, 4km north of Silver Lake's French Kiss deposit.
- Drilling planned to re-commence once all results have been thoroughly assessed.

Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to advise that it has received all assays from its most recent campaign of gold-focused reconnaissance exploration drilling at the 100%-owned **Roe Hills Project**, located 120km east of Kalgoorlie in Western Australia (Figure 1).

The program comprised a total of 27 holes for 3,101m of combined Aircore/Reverse Circulation drilling (refer Table 1) and was designed to follow up on the outstanding results and new gold discoveries reported at Roe Hills last year (see ASX announcement: 7 August 2017).

The recently completed program was designed to test both dip and strike extensions of previously defined mineralisation at a number of targets with the potential for near-term resource delineation (such as Lingering Kiss, Lady of the Lake, Terra and Caliburn), and to commence testing of several newly identified greenfields targets (Quartermain, Moriarty, Nemo, Avalon, Nautilus – refer Figure 2, Plate 1).

Significant high-grade assay results of 8.87g/t Au and 8.96g/t Au returned from both the Lingering Kiss and Terra prospects respectfully, confirming extensions to the mineralisation intersected last year.

Kairos Executive Chairman Terry Topping said the Roe Hills Project was continuing to develop as a significant greenfields gold exploration opportunity.

“We have continued to encounter significant high-grade mineralisation across several prospects in the latest round of gold-focused drilling, demonstrating the huge potential of this project,” he said.

“It’s important to remember that we are still working out where the centre of gravity is from a resource delineation perspective – and the assay results received so far still require full interpretation by our geological team in the broader context of the project and the results we have achieved previously.

“Roe Hills is a large project located in an under-explored corridor extending south from the exciting Mt Roe/Bombora gold discovery, currently being drilled out by Breaker Resources. It has the potential both for near-term resource delineation and significant new greenfields discoveries and, as such, complements our more advanced 258,000oz Mt York Project in the Pilbara where we completed a highly successful resource extension drilling program prior to Christmas as well.”

Key Drilling Targets

Kairos has now completed three gold-focused exploratory drilling campaigns at the Roe Hills Project, which is located approximately 120km east of Kalgoorlie and immediately along strike to the south of Breaker Resources’ (ASX: BRB) emerging Lake Roe gold discovery and adjacent to Silver Lake Resources’ (ASX: SLR) Aldiss Gold Project (Figure 1).

The previous drilling programs have returned outstanding results from each of the areas identified for testing, confirming the Company’s belief in the exceptional gold exploration opportunity at Roe Hills.

The recently completed program was designed to test the following targets:

Extensional Targets (extensions of previously defined gold mineralisation):

- *Lingering Kiss* – where recent drilling intersected high-grade primary gold mineralisation 350m south of Silver Lake Resources’ French Kiss deposit with hits of up to 43.34g/t;
- *Lady of the Lake* – where recent drilling defined a gold mineralised zone ~150m wide by ~500m long with the mineralisation remaining open in all directions;
- *Terra and Caliburn* – emerging prospect areas where thick zones of gold mineralisation were encountered in drilling earlier this year.

New Targets (robust geochemical anomalies generated from orientation surface geochemical surveys):

- Avalon
- Quartermain
- Moriarty
- Nautilus
- Nemo
- Hyde

Given time constraints prior to the Christmas break, not all priority targets as proposed could be assessed with drilling only being carried out at Lingering Kiss, Terra, Lady of The Lake and the recently defined Quartermain Prospect.

Locations and details of the recently completed drill-holes are provided in Tables 1-2 and Figure 1 below.

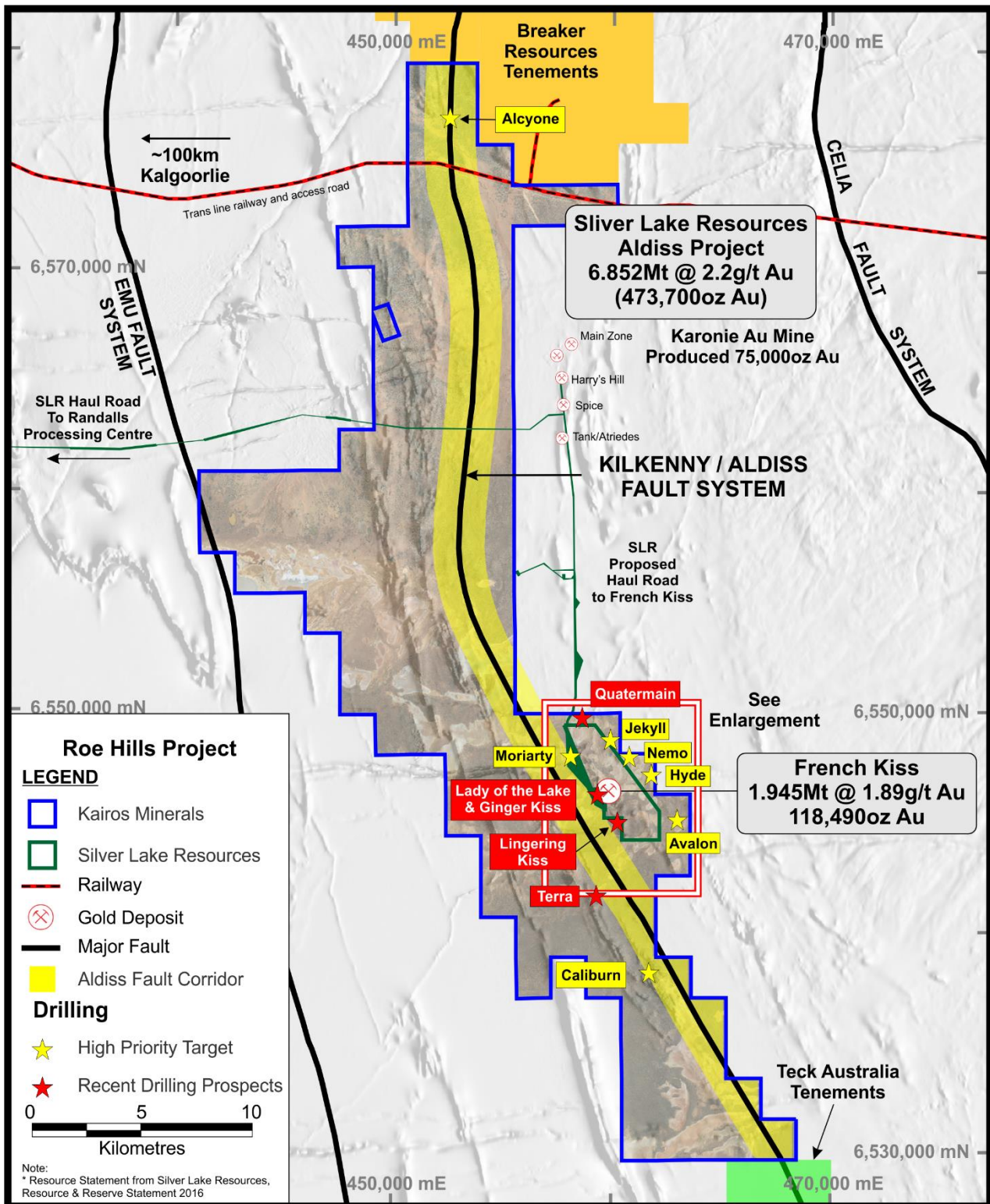


Figure 1: Roe Hills Recent Drilling Locations

Significant results are reported below:

Roe Hills Exploration Drilling Results														
Prospect	Collar Location & Orientation							Intersection Summary						
	Hole	Type	E	N	RL	Dip	Az	Total Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Comments	
TERRA	RHRC048	RC	459520	6540761	294	-60	63	180		81	83	2	4.87	Test ~40m below RHRC002 lode intersection
									including	81	82	1	8.96	
										147	150	3	1.54	
										157	158	1	0.78	
	RHRC049	RC	459295	6541490	290	-60	63	180		110	119	9	0.86	Test up -dip of TD1 & below KR130
										128	129	1	1.49	
									133	134	1	1.1		
	RHRC050	RC	459177	6541707	288	-60	63	180					NSR	
	RHRC051	RC	459210	6542036	288	-60	63	180		176	180	4	0.6	Test up dip of RHDD036, 4m composite
LINGERING KISS	RHRC035	RC	459940	6545080	290	-60	270	121					NSR	Exploration 160m west of RHRC021
	RHRC036	RC	460020	6545080	290	-60	270	120					NSR	Exploration 80m west of RHRC021
	RHRC037	RC	460180	6545080	290	-60	270	178		96	97	1	5.14	80m Infill between RHRC021 & 022
										139	140	1	0.62	
										153	157	4	4.99	
									including	154	156	2	8.87	
										162	166	4	0.59	4m composite
	RHRC038	RC	460440	6545080	290	-60	270	130					NSR	Collar 100m E of RHRC032. Test zone to west in mag high feature
	RHRC039	RC	460346	6545080	290	-60	90	178					NSR	Test mag high feature and further lodes east of RHRC032
	RHRC040	RC	460106	6545080	290	-60	90	178		74	75	1	0.77	Test beneath RHRC037 & RHRC022 looking for different lode orientations
										76	77	1	0.53	
										121	123	2	1.68	
RHRC041	RC	460270	6545000	290	-60	270	178		148	153	5	0.70	Exploration 80m south along strike of RHRC022 & RHRC037	
									156	158	2	0.73		2m composite
									174	176	2	0.78		2m composite
RHRC042	RC	460440	6545000	290	-60	270	178					NSR	Test mag high feature south of RHRC038	
LADY OF THE LAKE	RHRC043	RC	459240	6546280	290	-60	270	120					NSR	Test 80m west of RHRC025
	RHRC044	RC	459310	6546440	288	-60	270	120					NSR	Test 160m north along strike of 6546280N Section and anomalous soils and RAB
	RHRC045	RC	459470	6546440	287	-60	270	120		18	22	4	0.90	Test 160m north along strike of 6546280N Section and anomalous soils and RAB
										53	59	6	0.46	
										106	108	2	0.55	
	RHRC046	RC	459630	6546440	287	-60	270	120					NSR	Test 160m north along strike of 6546280N Section and anomalous soils.
	RHRC047	RC	459240	6546280	291	-60	270	178		4	6	2	0.48	Test east of & below RHRC011
										66	74	8	0.59	Includes waste interval
									135	136	1	1.28		
RHRC014	RC	459421	6546123	290	-60	270	180		146	147	1	1.06	Re-entry drill 90 -180m	
QUATERMAIN	RHRC052	RC	458522	6549675	284	-60	270	24					NSR	Test soil anomaly
	RHRC053	RC	458501	6549675	284	-60	270	24					NSR	Test soil anomaly
	RHRC054	RC	458556	6549674	284	-60	270	30					NSR	Test soil anomaly
	RHRC055	RC	458601	6549674	284	-60	270	36		17	21	4	0.19	Test soil anomaly, 4 metre composite
	RHRC056	RC	458639	6549674	284	-60	270	30					NSR	Test soil anomaly
	RHRC057	RC	458519	6549774	284	-60	270	36		18	22	4	0.33	Test soil anomaly, 4 metre composite
	RHRC058	RC	458562	6549773	284	-60	270	36					NSR	Test soil anomaly
	RHRC059	RC	458598	6549776	284	-60	270	36					NSR	Test soil anomaly
	RHRC060	RC	458640	6549774	284	-60	270	30					NSR	Test soil anomaly

Table 1. Recent Drilling, Significant Intersections 0.5g/t cut off

Lingering Kiss

A total of eight holes were completed at Lingering Kiss for 1261m (RHRC035-042). Six of these holes were drilled on section 6545080mN to define the width of gold anomalism across strike and to reduce hole spacing to ~80m. Two holes (RHRC039-040) were drilled in the opposing direction towards the east to validate any preferred lode orientation. A further two holes (RHRC041-042) were drilled 80m to the south on section

6545000mN as an initial test for a southern strike extension to the mineralised trend. The drilling successfully extended the anomalous gold zone which is now confirmed to be at least 500m wide on section 6545080mN. Anomalous gold mineralisation was also reported in both holes drilled on section 6545000mN confirming that the zone of mineralisation extends southwards and remains open. Significant assays are reported below:

- **RHRC037** 1m @ 5.14g/t Au from 96m,
1m @ 0.62g/t Au from 139m,
4m @ 4.99g/t Au from 153m, *including:*
 2m @ 8.87g/t Au from 154m
4m @ 0.59g/t Au from 162m

- **RHRC040** 1m @ 0.77g/t Au from 74m,
1m @ 0.53g/t Au from 76m,
2m @ 1.68g/t Au from 121m

- **RHRC041** 5m @ 0.70g/t Au from 148m,
2m @ 0.73g/t Au from 156m,
2m @ 0.78g/t Au from 174m

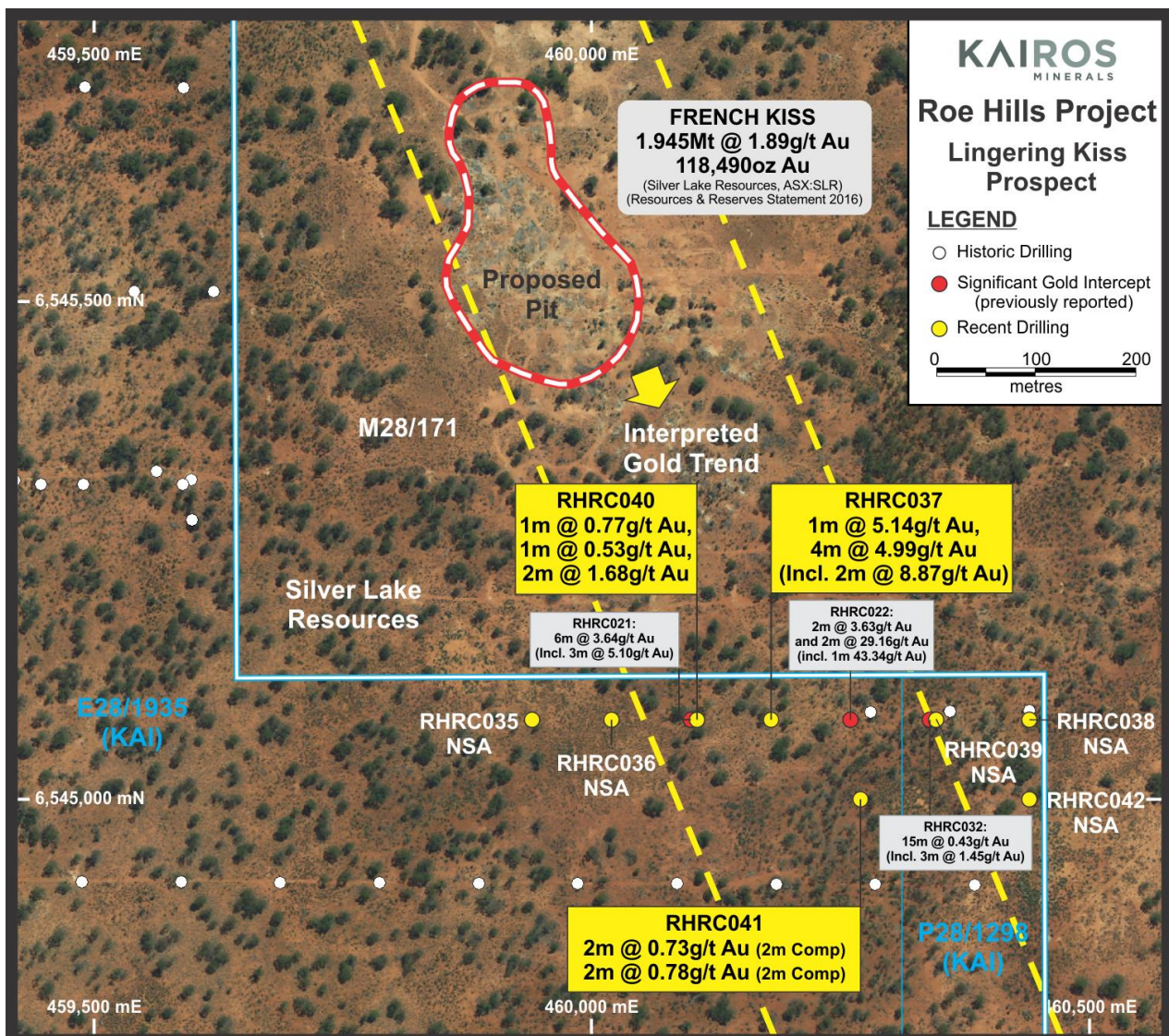


Figure 2. Drilling at Lingerin Kiss

Terra

Four holes were completed at the Terra Prospect for 720m (RHRC048-051). The drilling was designed to test for extensions to mineralisation intersected in previous drilling and to infill between the existing very wide spaced sections which are currently up to 0.5km's apart. All holes successfully extended the mineralisation with the exception of hole RHRC050 which is interpreted to have been collared too far west and failed to reach the target zone.

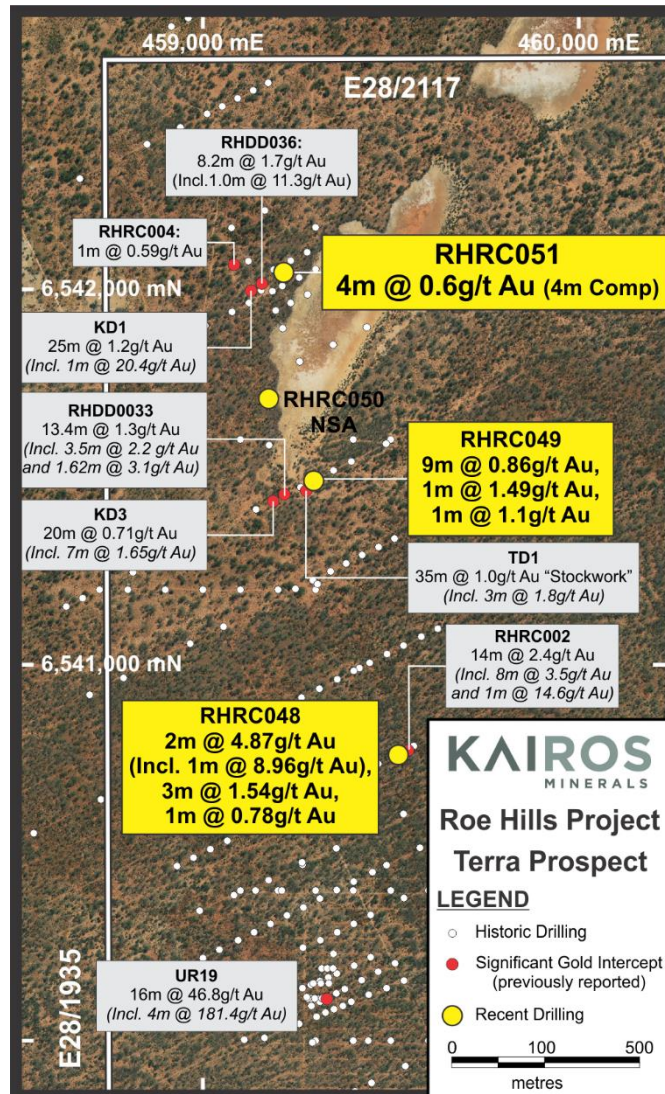


Figure 3. Drilling at Terra

Significant assays included:

- **RHRC048: 2m @ 4.87g/t Au from 81m, including:**
 - 1m @ 8.96g/t Au from 81m,
 - 3m @ 1.54g/t Au from 147m,
 - 1m @ 0.78g/t Au from 157m
- **RHRC049: 9m @ 0.86g/t Au from 110m,**
 - 1m @ 1.49g/t Au from 128m,
 - 1m @ 1.1g/t Au from 133m
- **RHRC051: 4m @ 0.6g/t Au from 176m**

Lady of the Lake

Five stand alone holes and one hole extension were completed at the Lady of the Lake Prospect for 928m (RHRC043-047 and RHRC014 respectively). The program was designed to test for northern and western extensions to previously reported intercepts.

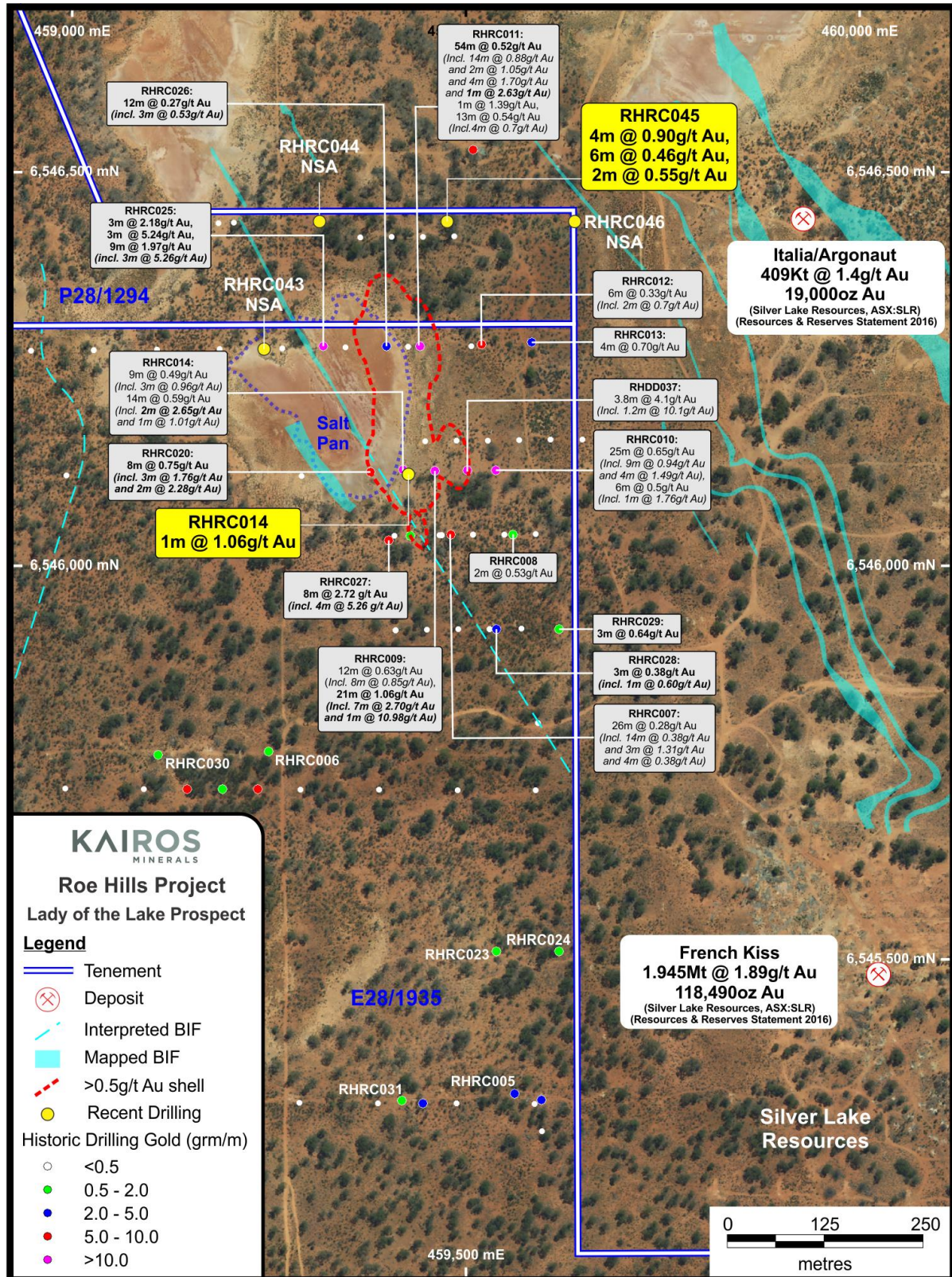


Figure 4. Drilling at Lady of the Lake

The drilling successfully extended the mineralised zone a further 160m to the north of previous drilling. Significant assays within extensive intervals of lower order gold anomalism include:

- **RHRC045** **4m @ 0.9g/t Au from 18m**
 6m @ 0.56g/t Au from 53m
 2m @ 0.55g/t Au from 106m

- **RHRC047** **2m @ 0.48g/t Au from 4m**
 8m @ 0.59g/t Au from 66m
 1m @ 1.28g/t Au from 135m

- **RHRC014** **1m @ 1.06g/t Au from 146m**

Whilst two holes drilled to test for western extensions reported only minor gold anomalism, the current drill coverage is too sparse to suggest that the mineralisation has been closed off in this direction and further drilling is warranted.

Quartermain

Despite being located only ~4km immediately north of Silver Lake Resources' French Kiss gold deposit, and within the same tectono-stratigraphic corridor, no previous drilling has been undertaken in this area. A total of nine shallow angled RC holes for 282m were completed along two sections spaced 100m apart (RHRC052-060)

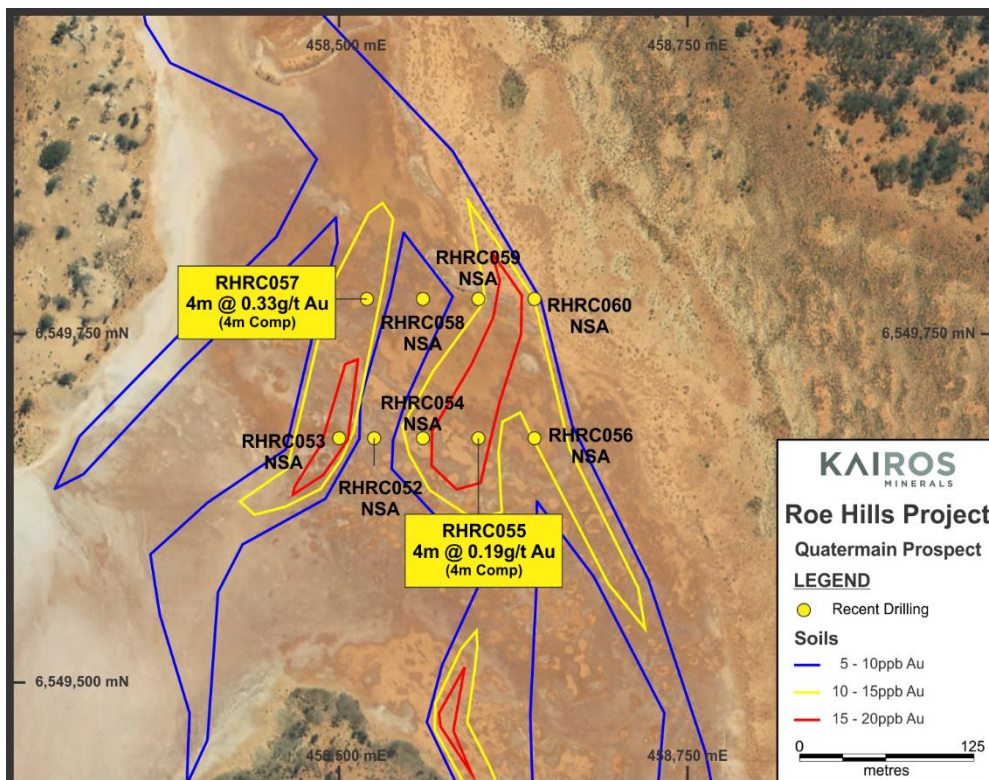


Figure 5. Drilling at Quartermain Prospect

The drilling targeted a recently defined robust clay-pan hosted gold-in-soil geochemical anomaly extending over a strike length of 600m and width of up to 400m.

The anomaly straddles a marked structural flexure associated with a discrete magnetic feature and is open to both the north and south. The targeted bedrock lithologies occur obscured beneath a thin veneer of lake sediment.

Whilst a thorough review of the multi-element geochemistry is yet to be completed, five holes have returned highly encouraging anomalous gold values. Significant assays include:

RHRC057: 4m @ 0.33 g/t Au from 18m (NB: 4m composite sample)

Roe Hills Exploration Drilling Summary								
Collar Location & Orientation								
Prospect	Hole_Id	MGA_East	MGA_North	Est_RL	Dip	MGA_Az	Length	Tenement_ID
Lingering Kiss	RHRC035	459940	6545080	290	-60	270	121	E28/1935
Lingering Kiss	RHRC036	460020	6545080	290	-60	270	120	E28/1935
Lingering Kiss	RHRC037	460180	6545080	290	-60	270	178	E28/1935
Lingering Kiss	RHRC038	460440	6545080	290	-60	270	130	P28/1298
Lingering Kiss	RHRC039	460346	6545080	290	-60	90	178	P28/1298
Lingering Kiss	RHRC040	460106	6545080	290	-60	90	178	E28/1935
Lingering Kiss	RHRC041	460270	6545000	290	-60	270	178	E28/1935
Lingering Kiss	RHRC042	460440	6545000	290	-60	270	178	P28/1298
Lady of the Lake	RHRC043	459240	6546280	289.5	-60	270	120	E28/1935
Lady of the Lake	RHRC044	459310	6546440	291	-60	270	120	P28/1294
Lady of the Lake	RHRC045	459470	6546440	293	-60	270	120	P28/1294
Lady of the Lake	RHRC046	459630	6546440	290	-60	270	120	P28/1294
Lady of the Lake	RHRC047	459240	6546280	290	-60	270	178	E28/1935
Lady of the Lake	RHRC014	459421	6546123	290	-60	270	180	E28/1935
Terra	RHRC048	459520	6540761	290	-60	63	180	E28/2117
Terra	RHRC049	459295	6541490	290	-60	63	180	E28/2117
Terra	RHRC050	459177	6541707	290	-60	63	180	E28/2117
Terra	RHRC051	459210	6542036	290	-60	63	180	E28/2117
Quatermain	RHRC052	458522	6549675	290	-60	270	24	P28/1292
Quatermain	RHRC053	458501	6549675	290	-60	270	24	P28/1292
Quatermain	RHRC054	458556	6549674	290	-60	270	30	P28/1292
Quatermain	RHRC055	458601	6549674	290	-60	270	36	P28/1292
Quatermain	RHRC056	458639	6549674	290	-60	270	30	P28/1292
Quatermain	RHRC057	458519	6549774	290	-60	270	36	P28/1292
Quatermain	RHRC058	458562	6549773	290	-60	270	36	P28/1292
Quatermain	RHRC059	458598	6549776	290	-60	270	36	P28/1292
Quatermain	RHRC060	458640	6549774	290	-60	270	30	P28/1292

Table 2: Drilling Summary – Roe Hills December 2017

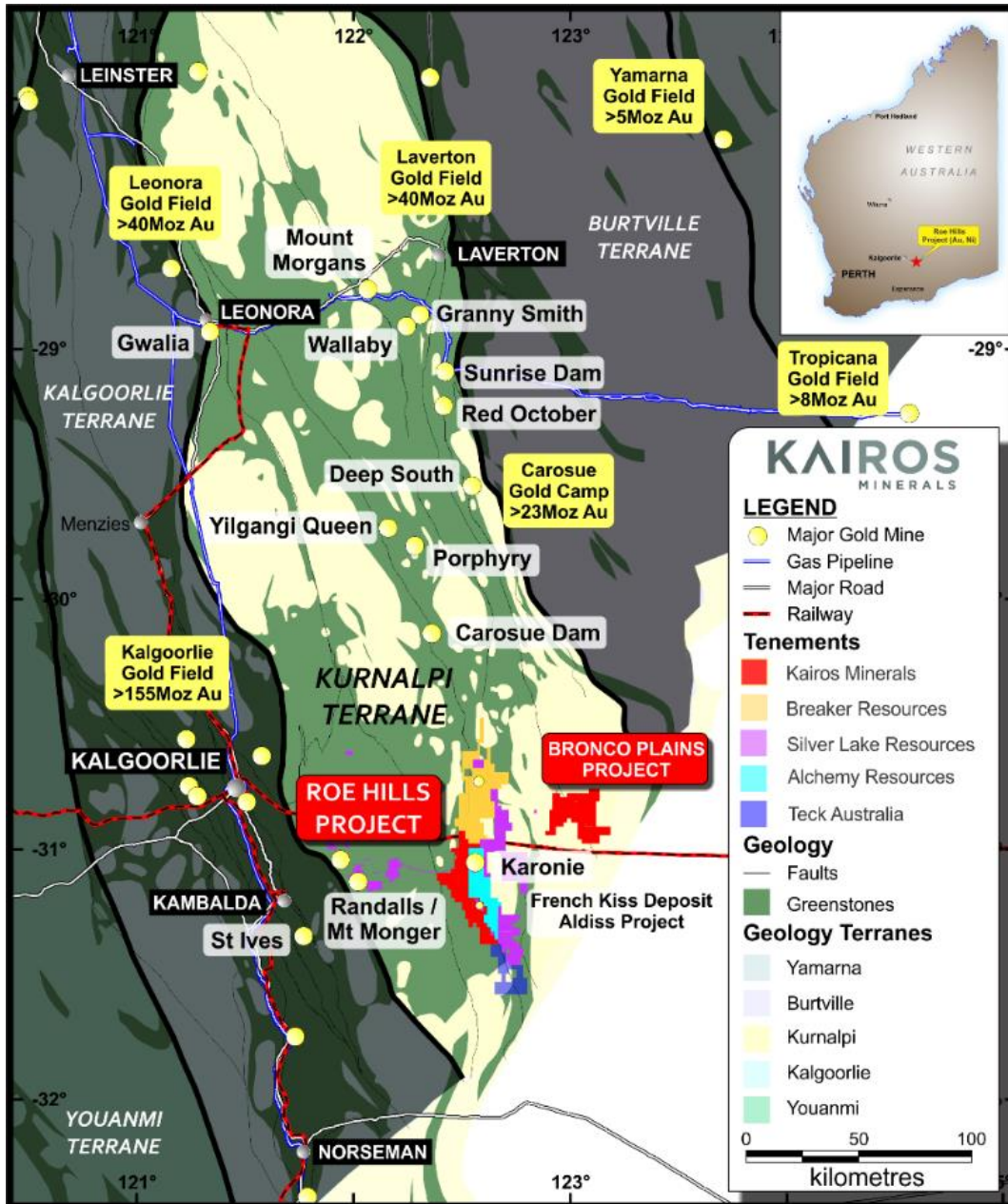


Figure 6. Roe Hills Project Location

ENDS

For further information, please contact:

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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 Steve Vallance, who is the Technical Manager for Kairos Minerals Ltd and who is a Member of The Australian Institute of Geoscientists. The information was also reviewed by Mr Terry Topping, who is a Director of Kairos Minerals Ltd and who is also a Member of AusIMM. Both Mr Vallance and Mr Topping have 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 Vallance and Mr Topping have 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 – Roe Hills Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC samples were split on a 1 metre sample interval at the rig cyclone. All sampling is based RC chips. Sample selection is based on geological logging using 1m individual or 4m composite samples for RC chips.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> All drilling carried out by Strike Drilling using a Reverse Circulation drill rig utilising a face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC chip quantities were checked by the supervising geologist.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geologic logging is carried out on the RC chips and recorded as qualitative description of colour, lithological type, grain size, structures, minerals, alteration and other features.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no core was collected. RC chips were riffle split to provide representative samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were submitted to Intertek Genalysis Laboratories Kalgoorlie for sample preparation and couriered to Perth for multi-element analysis by sodium peroxide fusion followed by ICP-OES finish. Gold analyses were carried out via the FA 25/OE or MS technique being Fire Assay with 25g lead collection fire assay in new pots, analysed by Inductively Coupled Plasma mass Spectrometry. Standards, checks, blanks were introduced regularly throughout each sample batch.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Primary data was collected using Excel templates utilizing lookup codes on laptop computers by supervising geologists.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill collars surveyed by GPS with an accuracy of +/- 5m. All Roe Hills hole collars are in MGA94 Zone 51 (GDA94). All Kairos holes are down hole surveyed with north seeking gyro
Data spacing and distribution	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Minimal sample spacing for assay samples is 1.0m. Sample spacing width is not dependent on geological or grade distribution boundaries.

Criteria	JORC Code explanation	Commentary
	<p><i>estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • 2-4m composites may be submitted as considered appropriate for initial phases of RC sampling.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Holes are designed to intersect the geological contacts as close to perpendicular as possible.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples are collected in the field at the project site by Kairos personnel. • All samples are delivered to the laboratory by reputable courier in secure numbered polyweave/calico bags.
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits have been completed at this stage.