

## **Landmark \$9M capital raising to underpin expanded gold exploration programs across the Pilbara, Western Australia**

**Capital raising expanded due to strong interest from institutional and sophisticated investors**

### **Highlights**

- **Firm commitments received for \$9M capital raising at 5.0cps.**
- **Participants in the placement will receive one free attaching option for every two shares acquired, exercisable at 8.0 cents each and expiring 3 years from the date of issue.**
- **Proceeds from the placement to underpin expanded exploration and drilling programs across Kairos' Pilbara Gold Project, where the Company is targeting both sedimentary-hosted gold and also intrusive-hosted gold similar to De Grey Mining's nearby Hemi discovery.**
- **RC drilling is currently underway at the Fuego prospect and recent regional geochemical and geophysical programs have continued to generate additional new drilling targets at the Kangan and Skywell Projects, where air-core drilling is planned this year.**

Kairos' Executive Chairman, Terry Topping, said: *"Our highly successful 2020 exploration campaign has already seen us generate numerous standout new gold targets across the Pilbara Gold Project. Thanks to the strong support shown from major strategic and institutional investors, we are now in a position where we can significantly expand our exploration activities and push forward on multiple fronts with view to unlocking what we believe could be the Pilbara's next major gold discovery."*

*"The Company has been able to delineate several key gold targets across our portfolio that will require significant regional drilling programs over 2020 and 2021. The proceeds from this raising will ensure that we can approach these programs in a focused and systematic manner, fully evaluate all the targets we have delineated and, in the event of a discovery breakthrough, push on with aggressive drilling before we need to return to the market to raise further funds."*

*"The search for the next major gold deposit in the Pilbara is already well and truly underway and we are pleased to have strong support for this effort from both existing and new shareholders."*

Kairos Minerals Ltd (ASX: KAI) ("Kairos" or the "Company") is pleased to announce it has received firm commitments for a capital raising of \$9 million through a Share Placement to institutional, strategic and sophisticated investors ("Placement").

The proceeds of the capital raising will strengthen Kairos' balance sheet and allow it to accelerate drilling and exploration campaigns across the Company's large strategic land-holdings at the heart of the emerging Pilbara gold province, aimed at delineating intrusive-hosted gold discoveries similar to De Grey Mining's nearby Hemi discovery.

## **Placement Details**

Kairos has received binding commitments for a Placement to sophisticated and professional investors, comprising 180 million fully-paid ordinary shares in the Company (New Shares) at an issue price of 5 cents per share to raise \$9 million (before costs).

Participants in the Placement will receive free-attaching options (“Options”) on a one (1) for two (2) basis with each Option exercisable at 8 cents (\$0.08) expiring 3 years from date of issue.

The Placement was conducted within the Company’s capacity under ASX Listing Rule 7.1 (44,800,000 shares and 138,400,000 options) and 7.1A (146,000,000 shares). The Placement is anticipated to settle on Tuesday 29 September 2020.

The Placement was conducted by CPS Capital as lead manager. A fee of up to 6% will be paid on the Placement in shares and free attaching options (same terms as the Placement). In addition, the lead manager will receive 43 million options (“Corporate Options”) having the same terms as the Options issued pursuant to the Placement.

The Capital Raising price of A\$0.05 cents per New Share represents:

- A discount of 15% to the VWAP for the 10 trading days up to and including 18 September 2020; and
- A discount of 10% to the VWAP for the 15 trading days up to and including 18 September 2020.

## **Use of Funds**

- Drilling at the Fuego Prospect within the Croydon Project (currently underway);
- Drilling programs at the Mt York Project (to commence in the December 2020 Quarter), part of the Pilbara Gold Project, where the Company has an existing 873,000 ounce gold resource;
- Drilling programs at the Kangan and Skywell Projects following up on previous geochemical and geophysical programs which have generated new drill targets, commencing in the December 2020 Quarter;
- Mining studies for the Pilbara Gold Project (currently underway);
- Exploration activities at the Roe Hills Gold Project, located 120km east of Kalgoorlie WA;
- Regional exploration at the Pilbara Gold Project; and
- Working capital.

With the authority of the Board.

## **About Kairos Minerals**

Kairos Minerals (ASX: KAI) is a diversified West Australian-based exploration company which is focused on the exploration and development of two key project hubs located in WA’s premier mining districts.

The Company’s 100%-owned Pilbara Gold-Project has its central “hub” located ~100km south of Port Hedland in the world-class Pilgangoora district immediately adjacent to the major lithium-tantalum projects owned by Pilbara Minerals and Altura Mining, which are both currently in production.

Since acquiring the project in early 2016, Kairos has established a JORC Indicated 8.56Mt at 1.3 g/t for 366,000oz and Inferred 12.36Mt at 1.28 g/t for 507,000oz for a Total Mineral Resource of 20.93Mt @ 1.3g/t Au for 873,000oz (ASX announcement, 4 March 2020). The Project encompasses the historical Lynas Find gold project, which produced over 125,000oz of gold between 1994 and 1998.

Kairos' 100%-owned Roe Hills Project, located 120km east of Kalgoorlie in WA's Eastern Goldfields, comprises an extensive tenement portfolio where the Company's recent exploration work has confirmed the potential for significant discoveries of high-grade gold, nickel and cobalt mineralisation. Kairos' tenure adjoins the emerging Lake Roe gold discovery, owned by Breaker Resources (ASX: BRB).

In the Pilbara, Kairos also holds 1,547 square kilometres of tenure (granted and applications) which is highly prospective for gold discoveries.

Kairos has been well recognised for its industry leading technical team that includes its Chairman Terry Topping (Taipan Resources NL, Cauldron Energy Ltd), Technical Director Neil Hutchison (Poseidon Nickel, Jubilee Mines) and consulting specialists.

**For further information, please contact:**

**Investors:**

Mr Terry Topping  
Executive Chairman  
Kairos Minerals Limited

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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 Terry Topping, who is a Director of Kairos Minerals Ltd and who is also a Member of AusIMM. Mr Topping 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 Topping 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 Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*