

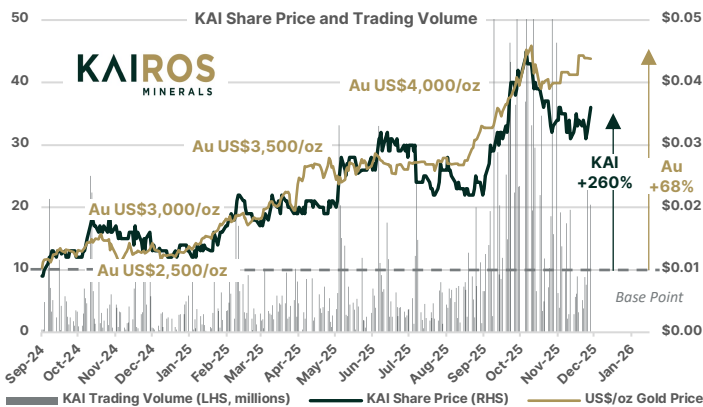
COMPANY OVERVIEW

Kairos Minerals (ASX: KAI) is an Australian exploration / early-development company focused on gold-dominant assets in Western Australia (notably the Mt York project in the Pilbara) plus a portfolio of strategic regional targets for lithium, nickel and other battery/critical minerals. The company's story is currently driven by (1) Mt York resource growth and step-out drilling results, (2) monetisation arrangements for non-core land and a linked cash inflow from PLS, and (3) continued exploration upside across Pilbara and Roe Hills ground.

CORPORATE OVERVIEW

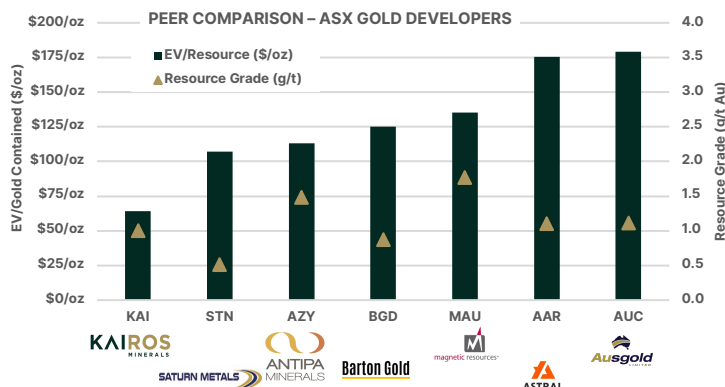
Shares	3,367.4 million fully paid ordinary shares
Options & Performance Rights	1 May 2026: 335.6m @ \$0.05 unlisted options 1 May 2026: 6.0m @ \$0.05 unlisted options 174 million performance rights
Share Price	A\$0.036 (as at 8 th December 2025)
Market Capitalisation	A\$121.2 million
Cash	A\$8.2 million as at 30 th September 2025 A\$27 million share placement in October 2025
Additional Funds	A\$10 million in cash or PLS shares expected from Pilbara Minerals (ASX: PLS) subject to grant of PLS mining lease application M45/1307 or other agreed tenure over the same area.

- ⇒ Well-funded to accelerate the momentum in both exploration and development activities
- ⇒ Modest Enterprise Value compared to gold resource



- ⇒ KAI share price displays a good correlation and leverage to the gold price
- ⇒ The current divergence between the gold price and the KAI share price represents an entry opportunity

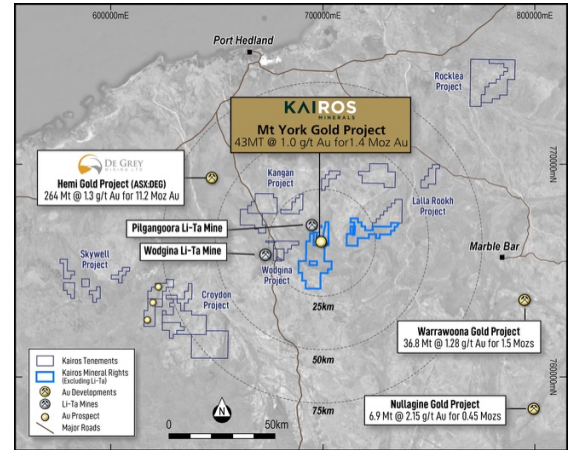
COMPANY BENCHMARKING



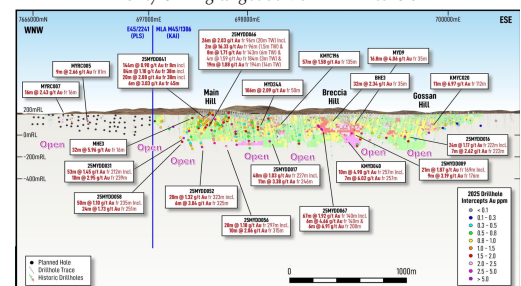
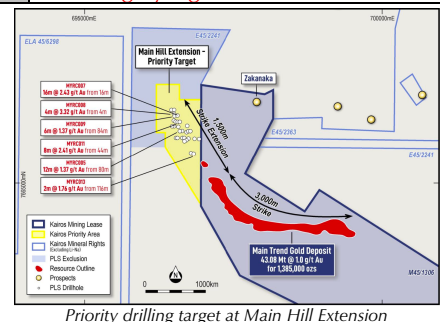
- ⇒ While KAI has delineated a mineral resource with similar grade to the peers selected, the EV/Resource multiple is significantly lower and represents an opportunity for re-rating.

Mt YORK GOLD PROJECT HIGHLIGHTS

- Location**
 - Kairos's flagship 100%-owned 1.4 million oz Mt York Gold Project is 100km south of Port Hedland in WA's Pilbara.
 - The project is supported by excellent infrastructure.



- Geology / Mineralisation**
 - Gold mineralisation occurs in a single banded iron formation (BIF) over a 3,000m strike length, contained in the 'Main Trend' comprising (from west to east) Main Hill, Breccia Hill and Gossan Hill prospects.
 - The mineralisation optimises in a single open pit and continues to the northwest on Pilbara Minerals (ASX: PLS) EL45/2241 for at least another 1,500m.
 - KAI negotiated the gold and base metal mineral rights (excluding lithium and tantalum) as well as 367km² of additional PLS exploration licences and applications surrounding Mt York.
 - Resource contains multiple high-grade plunging shoots with 0.75 million oz at 1.6 g/t Au
 - Up to 100m wide and open at depth
- Metallurgy**
 - Mineralisation is free-milling meaning that gold can be recovered through a conventional Carbon-In-Leach (CIL) process
- Mining Agreement**
 - KAI has reached a mining agreement with Nyamal Aboriginal Corporation for the development and mining of the Mt York Project



Long Section through the Main Trend

EXPLORATION & DEVELOPMENT PROGRAMS

Drilling & Resource Estimation	<ul style="list-style-type: none"> Drilling underway 60-hole (10,000m) with 4 rigs on 1,500m extension of the Mt York deposit. Historical results include: <ul style="list-style-type: none"> 11m @ 3.10 g/t Au from 19m 9m @ 2.66 g/t Au from 81m 4m @ 2.81 g/t Au from 85m Plus 367 km² of blue-sky exploration licences and an application to explore <p>⇒ Mineral Resource Estimates updates ⇒ Clear path for multi-million-ounce resource ⇒ Exploration drilling results</p>
Feasibility Study	<ul style="list-style-type: none"> Feasibility study results Engineering and baseline environmental <p>⇒ Preview of project economics ⇒ Single open pit development ⇒ Conventional metallurgical process</p>

	2025	2026				2027			
Activity	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Approvals and Permitting	⊕	⊕	⊕	⊕	⊕	⊕	⊕		
NT Mining Agreement	⊕								
Mining Licence Grant	⊕								
Resource drilling	⊕		⊕	⊕			⊕		
Regional Exploration		⊕	⊕		⊕	⊕			
Mineral Resource Estimate		⊕							
Mineral Reserve Estimate				⊕					
Mining, metallurgy, hydro	⊕	⊕	⊕	⊕	⊕	⊕			
PFS, DFS					⊕				⊕
Final Investment Decision									⊕

MERGERS & ACQUISITIONS

Potential Target	<ul style="list-style-type: none"> A potential M&A transaction could be envisaged down the track Mt York is 55km SE of the Hemi Deposit developed by Northern Star Resources (ASX: NST). Note NST acquired the Hemi Project (11.2 million ounces) from De Grey Mining in May 2025 for about \$5 billion or \$446/oz gold in mineral resource. <p>⇒ Transaction multiple is about 3x to 7x the current market multiple observed among the peer group.</p>
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ROE HILLS GOLD PROJECT

Location	<ul style="list-style-type: none"> 100km east of Kalgoorlie, Western Australia 353km² or 40km strike length of prospective Archean granite-greenstone geology that has known mineralisation of gold, nickel, rare earth elements (REEs) and lithium.
Previous Exploration	<ul style="list-style-type: none"> Historic drilling results for gold across the project and has defined a hard rock mineralised zone >5km in strike length at the Terra and Caliburn Prospects. The zone is open in all directions. Drill results include: <ul style="list-style-type: none"> 15m @ 1.06 g/t Au from 174m 44m @ 1.27 g/t Au from 193m 35m @ 1.00 g/t Au from 116.5m 35m @ 1.05 g/t Au from 96m 16m @ 1.36 g/t Au from 80m 22m @ 1.55 g/t Au from 144m
Exploration Programs	<ul style="list-style-type: none"> Infill and extension resource drilling Maiden mineral resource estimate

BOARD & MANAGEMENT

Simon Lill – Chairman – Simon Lill holds a MBA and a Bachelor of Science, both from the University of Western Australia (UWA). Mr Lill has over 25-year experience in mineral management, stockbroking, capital raising, business development and restructuring in the mineral resources sector. Mr Lill is a former Chairman of De Grey Mining. In his 12 years at De Grey, Mr Lill oversaw the discovery of one of Australia's largest gold finds at Hemi in the Pilbara, witnessed unprecedented resource growth, realised exceptional shareholder value and navigated the company through the \$5billion takeover (at the initial takeover metrics when announced) by Northern Star.

Dr Peter Turner – Managing Director – Dr Turner is an experienced geologist with a rich history of discovery and development of mineral projects in Australia, Africa, the Middle East and Asia. Dr Turner has over 25 years of project management in challenging environments. Dr Turner is an accomplished gold deposit expert and has significant experience with iron ore, base metals and lithium deposits. Dr Turner attained his PhD in West African Geology from the University of Portsmouth in the UK.

Robert Klug – Non-Executive Director – Robert Klug is an Australian qualified resources and corporate lawyer with over 30 years of experience in startup and operational environments, including business development, due diligence and associated risk allocation to achieve sustainable operational performance and growth. Initially trained as an auditor with KPMG Perth, Robert worked in London as a corporate lawyer after completing his law degree at Murdoch University in Perth. Upon his return to Perth, he joined Freehills' Perth office where he worked almost exclusively with small and mid-cap resource companies. Since then, Robert has worked in legal, commercial and business development roles for a variety of resources companies, including as Chief Commercial Officer and General Counsel for Sandfire Resources and General Counsel for Hastings Technology Metals.

Zane Lewis – Non-Executive Director – Mr Lewis is a principal and founder of corporate advisory firm SmallCap Corporate, which specialises in corporate advice to public companies and is managing director of Golden Triangle Capital which connects listed entities with a community of professional and sophisticated investors, providing funding for all stages in strategic development. Most recently Zane facilitated the transformation of Odessa Minerals Limited (ASX: ODE) into an Australian focussed diamond exploration company, the IPO of mining services company Aquirian Limited (ASX: AQN) and was instrumental in the transformation of Vital Metals Ltd (ASX: VML) into a rare earths business. Mr Lewis is a Fellow of the Governance Institute of Australia and is the Chairman of Odessa Minerals Ltd and a Non-Executive Director of Lion Energy Ltd and Kingsland Global Ltd.

Mark Calderwood – Non-Executive Director – Mr Calderwood is a mineral sector veteran with 30 years of discovery and development experience of gold and lithium projects in Australia and Africa. Mr Calderwood was previously Managing Director of TSX and ASX-listed Perseus Mining Ltd, taking the company from a junior explorer to a well-respected mid-tier gold producer in a number of years. Mr Calderwood also oversaw the development and construction of the Bald Hill Lithium project in the Eastern Goldfields, earning him the respect of being one of few company directors who have built both gold and lithium projects to operating mines.

⇒ **Highly credentialed team** to develop Kairos' projects