

Driving Resource Growth at the 1.4Moz Mt York Gold Project, Pilbara WA

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Mineral Resources, Ore Reserves and Production Targets

This Presentation contains estimates of Kairos's Mineral Resources and production targets and forecast financial information derived from those. The information in this Presentation that relates to Mineral Resources, Ore Reserves and production targets and forecast financial information has been extracted from the Scoping Study for the Mt York Gold Project as announced on ASX on 27 November 2024. Copies of that announcement are available at www.asx.com.au or <https://kairosminerals.com.au/investors/asx-announcements/>. Kairos confirms that it is not aware of any new information or data that materially affects the information included in that announcement. All material assumptions and technical parameters underpinning the Mineral Resources (see Appendix 2) and production targets and forecast financial information in that ASX announcement continue to apply and have not materially changed. Kairos confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Exploration Results

The information in this Presentation that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements, particularly announcements dated 1 August 2016, 5 October 2016, 17 November 2016, 19 December 2016, 10 February 2017, 27 February 2017, 6 May 2017, 29 May 2017, 30 November 2017, 18 December 2017, 30 January 2018, 28 March 2018, 26 June 2018, 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, 5 April 2023, 20 September 2023, 30 July 2024, 17 July 2025, 6 August 2025, 4 September 2025 and 7 October 2025. Copies of those announcements are available at www.asx.com.au or <https://kairosminerals.com.au/investors/asx-announcements/>. Kairos confirms that it is not aware of any new information or data that materially affects the information included in this Presentation that relates to the Company's Exploration Results.

Competent Persons' Statements

The information in this Presentation that relates to the Mineral Resource Estimate ('MRE') at the Mt York Gold Project is based on and fairly represents information and supporting documentation prepared by Competent Person 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 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 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 test work. 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.

Company Snapshot



- ASX-listed, Western Australian gold development & resources company, Pilbara-focused
- 1.4Moz gold resource¹ at the growing Mt York Gold Project, next to PLS' Pilgangoora Li-Ta Mine
- Landmark Sales² and Mineral Rights Agreements³ signed with PLS
 - Sold non-core ground next to Pilgangoora to PLS for \$20m (\$10m paid, second \$10m anticipated in 2025)
 - Mineral Rights (excluding lithium, tantalum) secured to 367km² neighbouring licences and an application
 - Includes 1,500m extension to Mt York Gold deposit
- Clear runway to unlock multi-million-ounce potential, deposit open at depth and along strike to NW
- Commenced largest drilling programme in Company history (30,000m) in April 2025
- Capital raise ~\$27m at premium to market, anticipating further \$10m (in cash or PLS shares) in 2025
- Roe Hills Gold Project in the Kalgoorlie region – aiming for maiden resource in 2026

¹ KAI ASX announcement dated 15 May 2023 entitled 'Resource increases to 1.6Moz and remains open' – see Appendix 2 for table.

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

³ KAI ASX announcement dated 10 October 2025 entitled 'Kairos finalizes landmark agreement with PLS'

People & Corporate



Simon Lill
Non-Executive
Chairman



Dr Peter Turner
Managing Director



Mark Calderwood
Non-Executive
Director



Zane Lewis
Non-Executive
Director



Robert Klug
Non-Executive
Director



Robert Featherby
Company Secretary



Mark Falconer
Exploration Manager



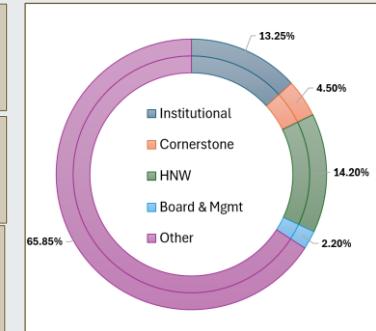
SHARES ON ISSUE	SHARE PRICE	MARKET CAPITALISATION
2,693M	\$0.043	\$115.8M
PERFORMANCE RIGHTS	OPTIONS/RIGHTS (MAY'26)	CASH AT BANK ¹
144.0M	341.6M @ 5c	\$10.16M



SHARES (POST-CAPITAL RAISE)²
3,367M

PERFORMANCE RIGHTS
144.0M

CASH AT BANK²
\$35.48M



¹Cash as of 30 June 2025

²Cash as of 30 June 2025 plus net proceeds from capital raise announced 15 October 2025. Allocation of 673,478,046 new shares

³Cash or PLS Shares anticipated in 2025

Gold resource projects in world class geological terrains

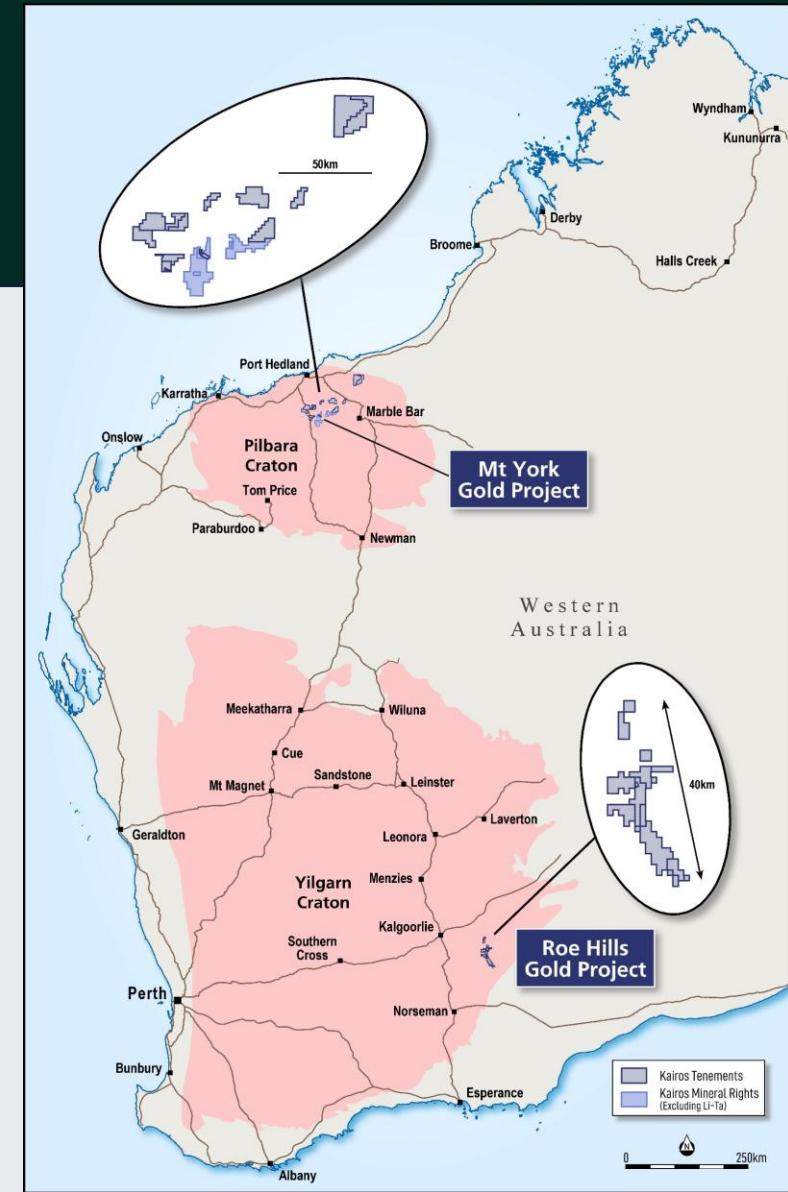
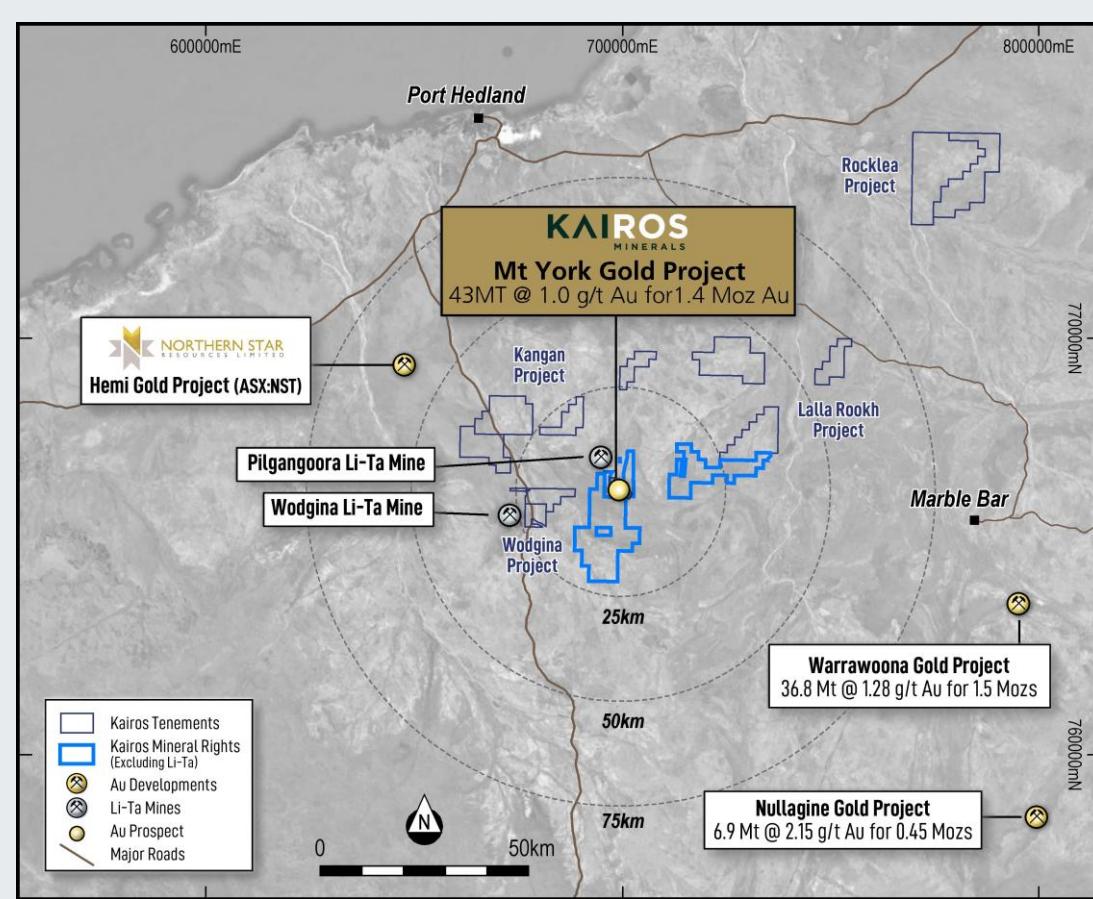
Licences & Applications

Pilbara

- 1,119 km²
- 367 km² (mineral rights excl Li, Ta)

Roe Hills

- 292 km²



Mt York Gold Project Fundamentals

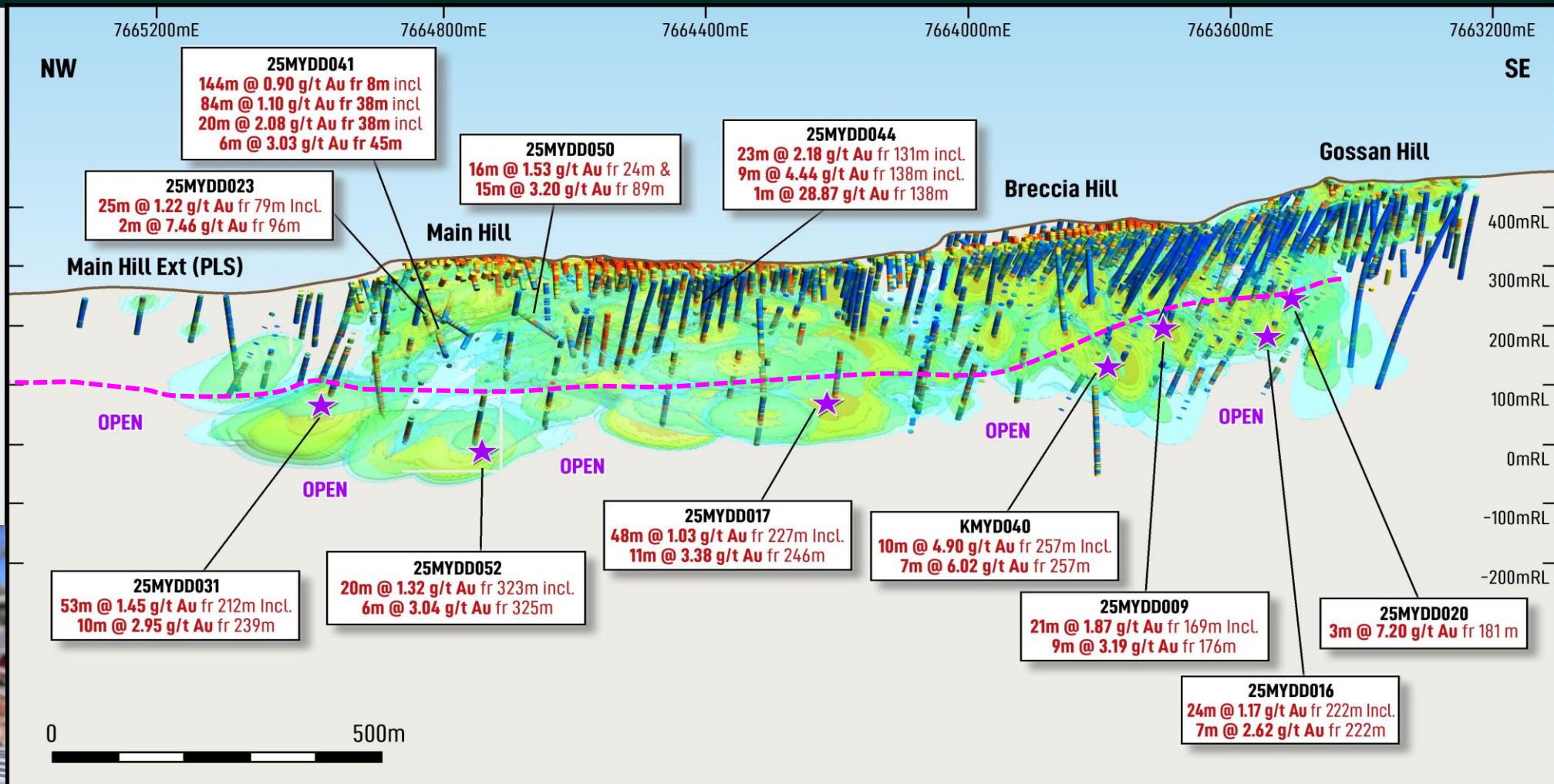
- **Tier 1 Location**, 100km south of Port Hedland, 55km SE of Northern Star's Hemi Gold Project – access to world-class infrastructure
- **1.4Moz JORC compliant Mineral Resource** optimising in a **single large open pit** – 50% Indicated, 50% Inferred categories.
- **Banded Iron Formation (BIF)-hosted gold over 3,000m**. Up to 100m wide and open at depth and to the NW for at least 1,500m
- **1,500m extension of the Mt York deposit secured**. Plus 367km² of blue sky exploration licences and an application to explore
- **Clean metallurgy**, proven CIL route
- **Robust Scoping Study¹** results estimated pre-tax cash flows of \$574M, NPV_{5%} of \$410M & IRR of 35% at a gold price of A\$3,500/oz based on a 4MTPA process rate over an 8 year mine life costing \$276M (pre-production capital)
- **Simple Strategy** to drill for resource growth over studies, targeting a multi-million ounce gold project



¹ KAI ASX announcement dated 27 November 2024 entitled 'Strong Scoping Study forecasts robust financial returns'

Mt York – Open at Depth and to NW

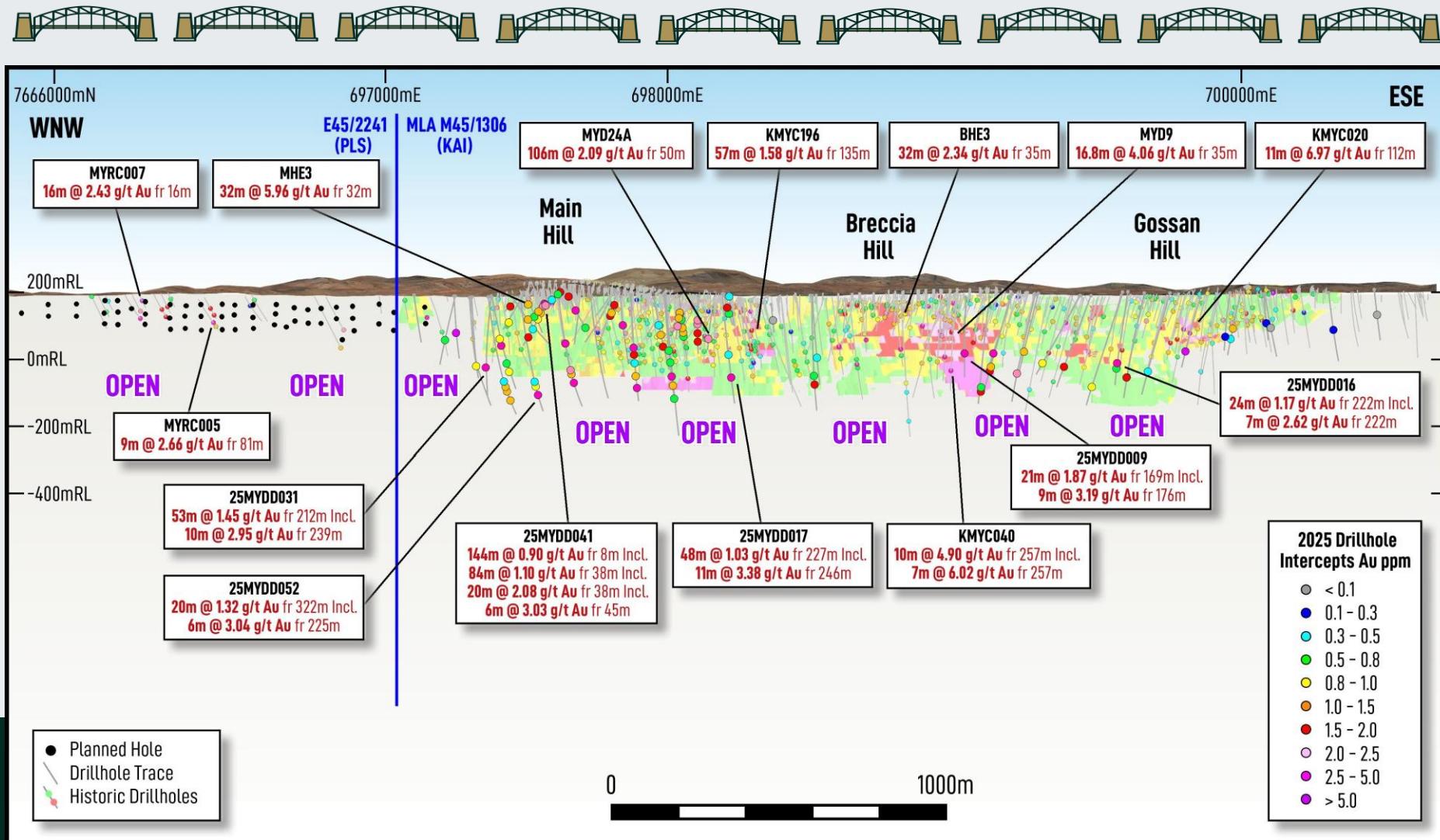
- Large gold system
- Open at depth
- Open to NW for 1,500m



Resource Growth

Large gold mineralised system open at depth and along-strike to the NW

Total mineralised strike length of Mt York Gold Project is equal to 9 Sydney Harbour Bridges



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Mt York – Aggressive Development Timetable

Development Team ready to develop Mt York

	2025	2026				2027			
Activity	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3rd	4 th
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									🎯

Newsflow

2025

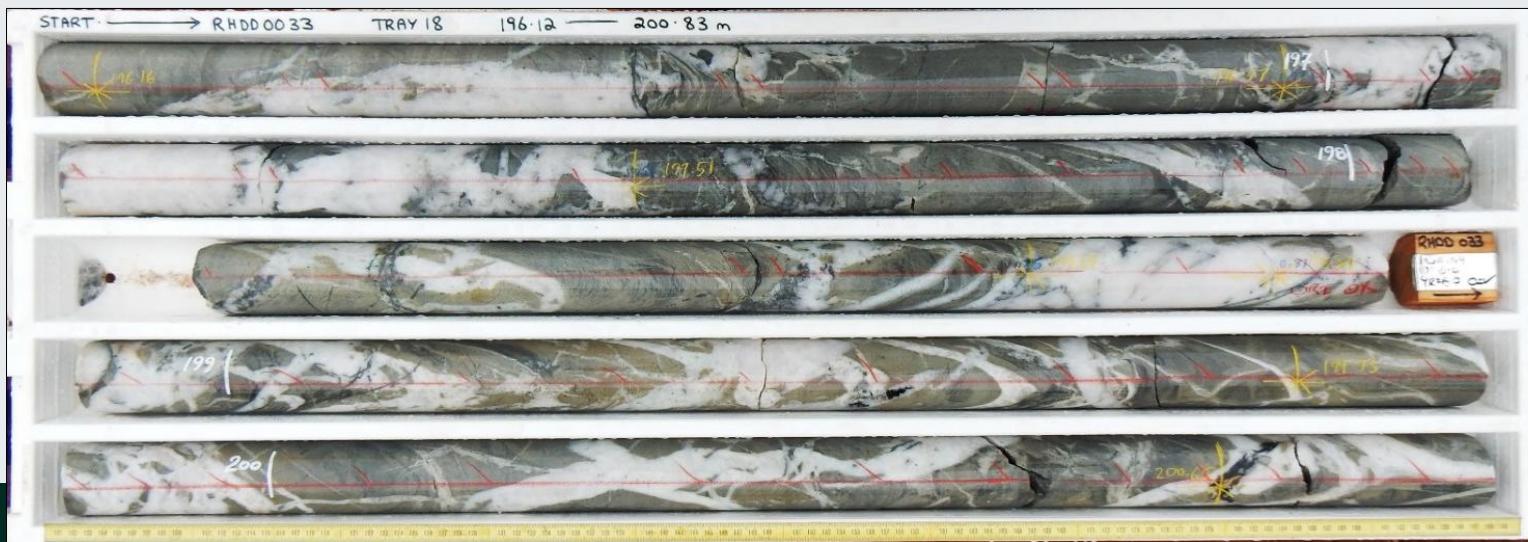
- Drilling results
- Native Title Mining Agreement
- Mining Lease grant

2026

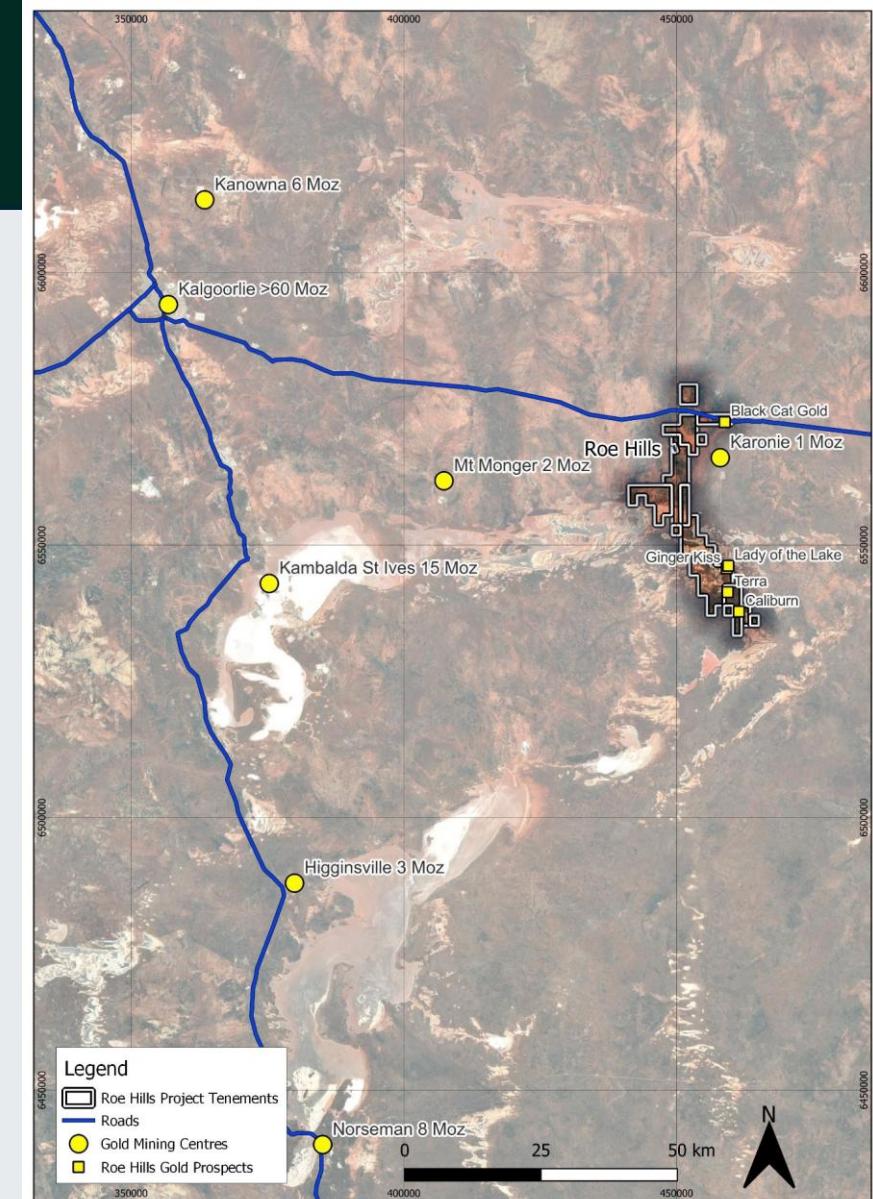
- Mineral Resource Estimate
- Exploration drilling
- Feasibility results
- Development updates

Roe Hills Gold Project

- Re-discovered from 2017-2019 drilling, exciting scale
- Alteration typical of large hydrothermal gold systems
- Terra Prospect
 - 11m @ 2.59 g/t Au from 78m (RHRC002)
 - 35m @ 1.00 g/t Au from 116.5m (TD1)
 - 23m @ 1.43 g/t Au from 104m (RHRC068)
- Caliburn Prospect
 - 22m @ 1.55 g/t Au from 144m inc. 10m @ 2.77 g/t Au from 144m (ROE147)

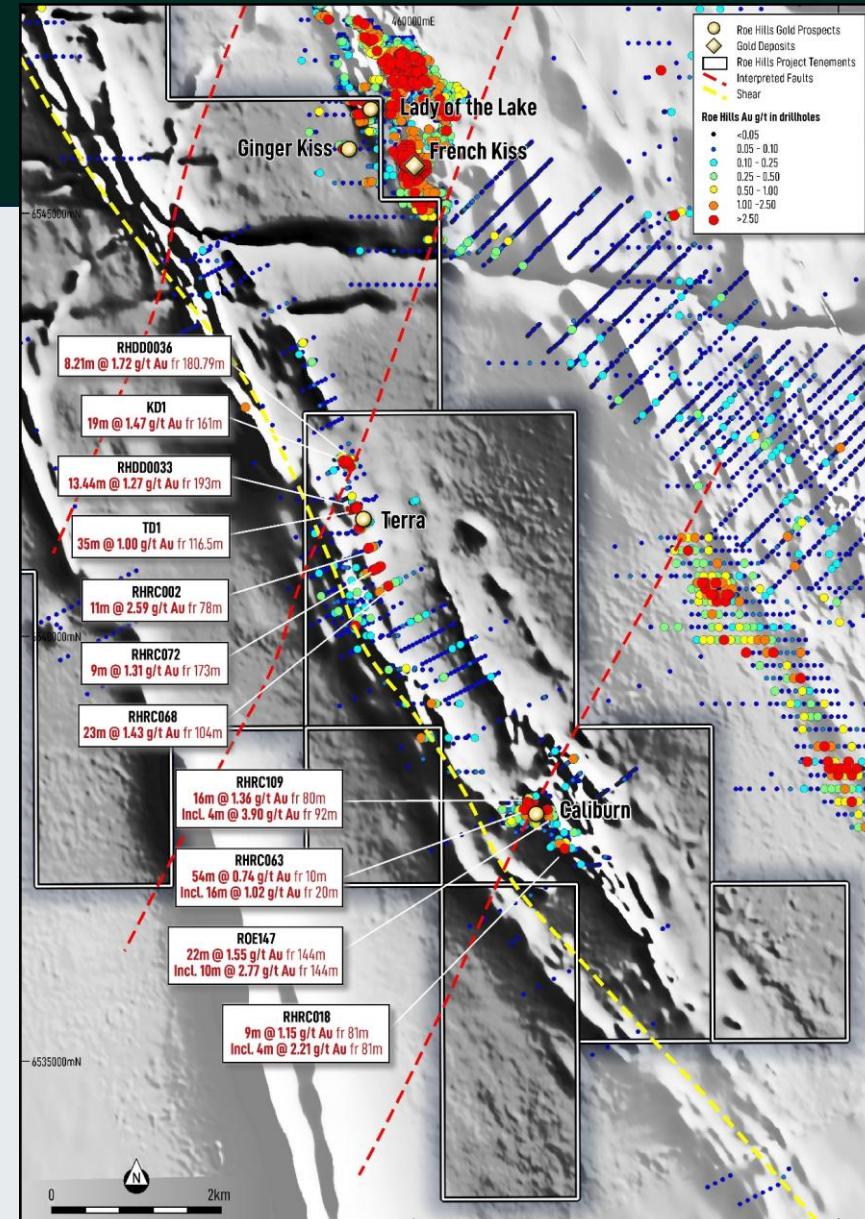
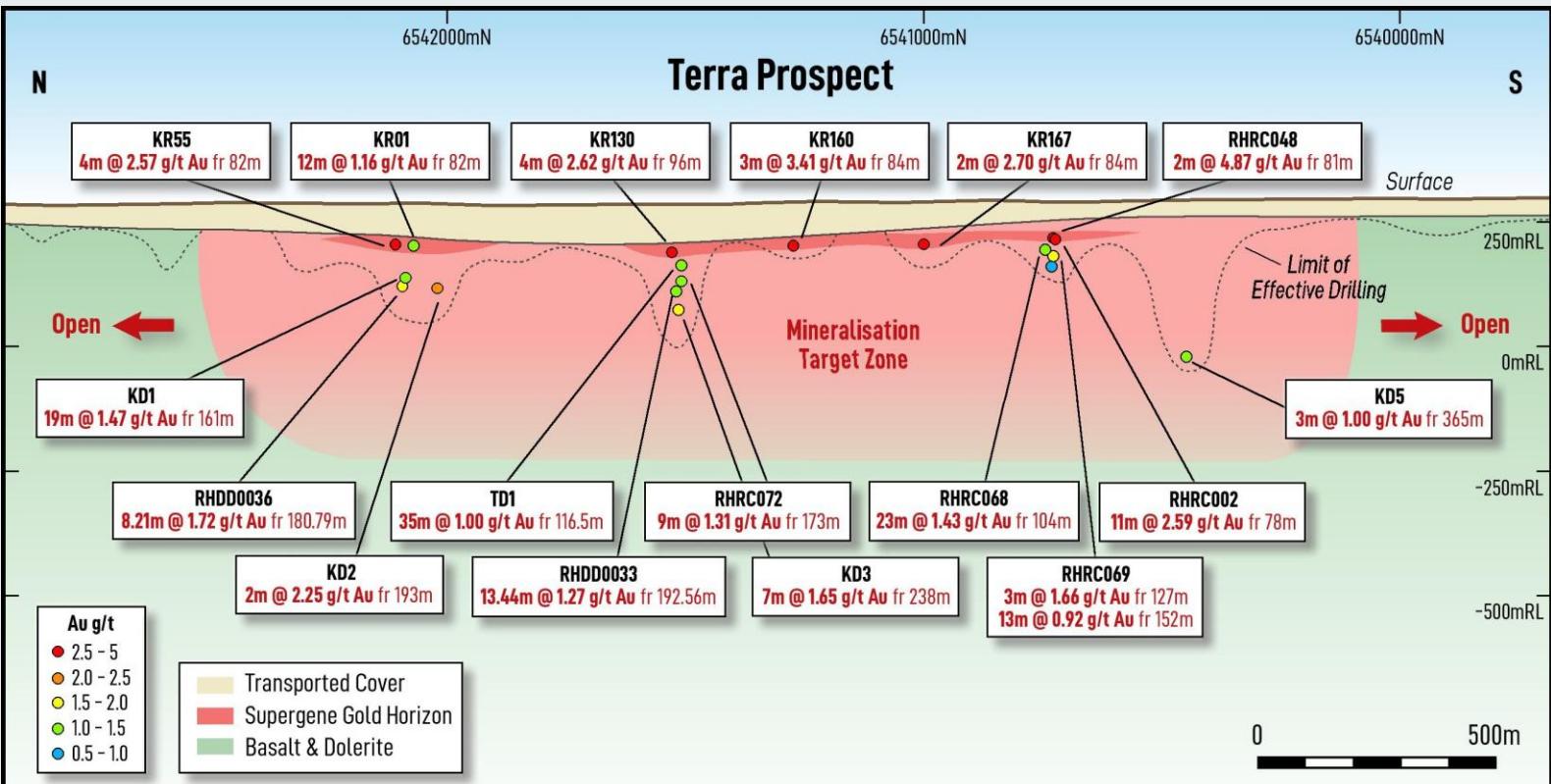


Albite-sericite-pyrite alteration of basaltic rocks, Terra Prospect. Drill hole RHDD0033, 196.12m – 200.83m depth.



Roe Hills Gold Project plans

- Resource drilling (3,000m RC) anticipated 1st Qtr 2026
- Targeting maiden resource in 2026



KAI Peer Comparison

Takeaways

- KAI trades on EV/Resource of **A\$78/oz**
- Range of EV/Resources for projects with comparable grades (0.87 – 1.5 g/t Au)
 - BGD – \$117/oz
 - AUC – \$158/oz
 - AZY – \$172/oz
 - AAR – \$208/oz
 - MI6 – \$300/oz
- **KAI trading at 26% to 66% discount to peers**





Investment Drivers

UNLIKE OTHER ASX GOLD COMPANIES

- Clear runway for **resource growth** (Mt York & Roe Hills)
- Clear vision for multi-million ounce resource
- De-risked project, eyeing development
- Single pit asset
- Clean metallurgy
- Robust economics, compelling returns at A\$3,500 gold price
- News flow
 - Drill results
 - Resource estimation
 - Mining Lease approval
- Strong cash position, funded to production decision
- Valuation metrics to our peers

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Appendix 1 – Slide 13 Peer Comparison Data

Peer Comparison Information

- ▶ Peer comparison data and chart on Slide 13 was produced by Terra Studio Pty Ltd and supplied to Kairos
- ▶ Peer comparisons are treated as a valuable source of information to ascertain the value of a company versus another using an internationally recognized metric of EV/Resources.
- ▶ Enterprise Values are calculated using market capitalization, subtracting cash and adding debt.
- ▶ Share price, date of shares, market capitalization and enterprise value calculated on closing price on ASX on 17 October 2025
- ▶ Gold-dominant or gold equivalent commodity project
- ▶ Value is attributed to a single gold project, if multiple projects then the company's EV was divided by the combined gold resources on a weighted average basis.
- ▶ Project stage must be defined, for example, scoping, prefeasibility or exploration for each company
- ▶ Project location preferred in Australia and New Zealand, but listed on the ASX
- ▶ Rounding errors may occur due to use of different decimal places
- ▶ MM8 and AZY resources have been calculated using AuEq
- ▶ BGD has Ag credits but the company does not provide a reasonable, practical way showing Ag distribution through the Au zones. Therefore calculating a AuEq is not possible.

Name	Exchange		Project	Country	Ownership	Commodity	Development Status	Shares	Closing Share Price (20/2/2025) (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	3,367,390,235	0.043	145	10.2	-	108	-	0.690	0.697	1.385	78	Updated Company Presentation	1-May-25
Astral Resources Ltd	ASX	AAR	Mandilla	Australia	100%	Au	PFS	1,478,491,834	0.260	384	18.6	-	366	-	1.259	0.502	1.761	208	RRS Investor Conference Presentation	18-Sep-25
Antipa Minerals Ltd	ASX	AZY	Minyari Dome	Australia	100%	Au, Cu, Ag	Scoping	652,884,009	0.720	470	36.5	-	434	-	1.755	0.765	2.520	172	Beaver Creek Precious Metals Summit Conference Presentation	9-Sep-25
Barton Gold Holdings Ltd	ASX	BGD	Tunkillia	Australia	100%	Au. Ag	Scoping	225,961,810	1.250	282	9.0	4.5	260	-	1.049	1.186	2.234	117	Presentation to Australian Gold Conference	14-Oct-25
Ausgold Ltd	ASX	AUC	Katanning	Australia	100%	Au	DFS	430,643,499	0.925	398	12.0	-	386	1.531	0.693	0.219	2.443	158	Investor Presentation Precious Metals Summit Beaver Creek	9-Sep-25
Ballard Mining Ltd	ASX	BM1	Mt Ida	Australia	100%	Au	Exploration	340,500,100	0.550	187	-	-	159	-	0.402	0.699	1.102	145	RIU Investor Roadshow Presentation	22-Sep-25
Gorilla Gold Ltd	ASX	GG8	Comet Vale	Australia	100%	Au	Exploration	640,555,981	0.475	304	25.1	-	279	-	0.190	1.034	1.224	228	Updated Investor Presentation	14-Oct-25
Horizon Gold Ltd	ASX	HRN	Gum Creek	Australia	100%	Au	Scoping	169,643,827	0.840	143	0.5	0.5	136	-	1.350	0.790	2.140	63	Investor Presentation	21-Jul-25
Saturn Metals Ltd	ASX	STN	Apollo Hill	Australia	100%	Au	PEA	537,646,429	0.580	312	27.2	-	285	0.083	1.753	0.403	2.239	127	Presentation - Australian Gold Conference	14-Oct-25
Minerals 260	ASX	MI6	Bullabulling	Australia	100%	Au	Resource Drilling	2,067,333,333	0.360	744	54.4	-	690	-	1.400	0.900	2.300	300	Australian Gold Conference Presentation	14-Oct-25
Medallion Metals Ltd	ASX	MM8	Ravensthorpe	Australia	100%	Au. Cu	Scoping	613,410,005	0.545	334	9.5	2.9	308	-	0.680	0.417	1.097	280	Investor Presentation	14-Oct-25

Appendix 2 – Kairos Mt York Gold Resource

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

The Mineral Resources were first reported in the announcement dated 15 May 2023 (Announcement) and subsequently updated in an announcement dated 5 September 2024. 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.