

ASX ANNOUNCEMENT

2 February 2026

Mining Lease granted for Kairos' Mt York Gold Project, WA

Highlights

- Mining Lease M45/1306 was granted by the WA Department of Mines, Petroleum & Exploration ('DMPE') on 27 January 2026 for an initial 21-year term
- M45/1306 covers the 1.4Moz Mt York Gold Project where Kairos recently signed a Native Title Mining Agreement with the Nyamal People
- Granted mining lease significantly de-risks Mt York with renewed focused on resource update and Prefeasibility Studies in 2026
- Kairos's strong balance sheet enables resource growth and feasibility studies in 2026.

Kairos Minerals Ltd (ASX: KAI) ("**KAI**" or the "**Company**") is pleased to announce that mining lease M45/1306 has been granted by the WA Government. M45/1306 covers Kairos' 1.4Moz Mt York Gold Project in WA's Pilbara (**Figure 1**).

Grant of the mining lease marks an important milestone on the pathway towards Mt York's development and ultimately, production.

A granted mining lease gives Kairos the right to mine, treat and process the gold mineralisation and to build mining infrastructure subject to grant of further approvals for mine planning and closure, environmental etc. which the Company will seek as it progresses towards completion of its feasibility study.

Kairos Managing Director Dr Peter Turner said:

"Grant of the mining lease is welcome news and marks another step in advancing our 1.4Moz Mt York Gold Project towards development, coming weeks after the signing of the Native Title Mining Agreement with the Nyamal People."

"Our scoping study in November 2024, based on a conservative gold price of A\$3,500/ounce, demonstrated that this project can be a robust, standalone gold mine at a gold price that is approximately half the current gold spot price."

"Our aim is to grow Mt York through a resource increase over the entire 4,200m strike length and demonstrate that this project can easily grow into one of Western Australia's largest, undeveloped free-milling gold projects. Our updated MRE is the next step in its development and will include all results from the 2025 drill program that is the largest to date over the deposit in the Company's history."

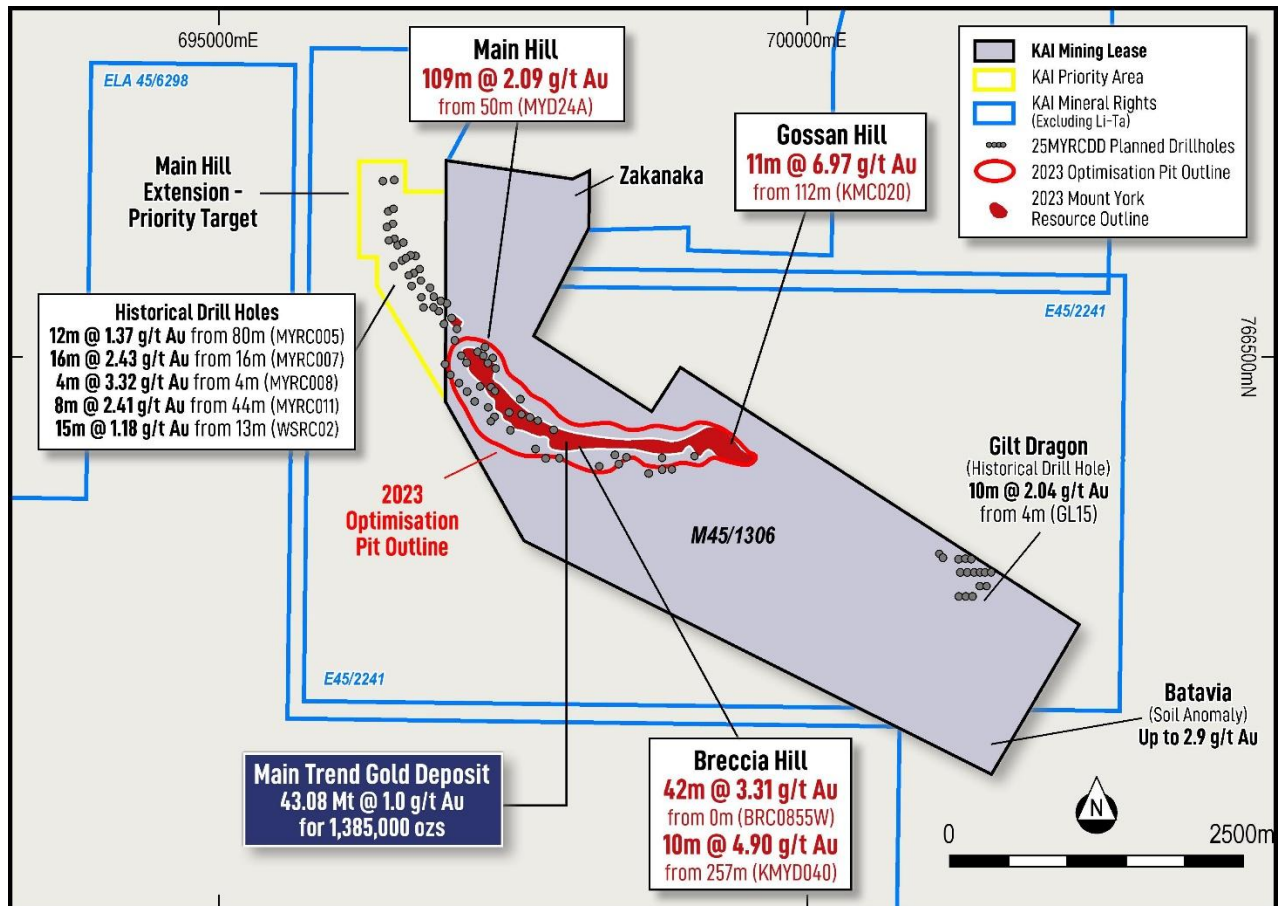


Figure 1. Mining lease M45/1306 (black outline) covers the Main Hill, Breccia Hill and Gossan Hill (Main Trend) Gold Deposit. The Main Hill Extension area will be the subject of a new mining lease application on E45/2241 to capture the recently drilled Main Hill Extension Prospect.

Next Steps

- Review and release of results from Main Hill Extension drilling program
- Compile all geological and assay data in preparation for updated Mineral Resource Estimate
- Complete mineral resource estimation over the entire 4,200m-long Mt York Gold Project
- Apply for a separate mining lease covering Main Hill Extension
- Continue exploration over the 367km² of PLS licences and application
- Appoint key study personnel to progress the Prefeasibility Study (PFS) work
- Review all key studies and timeframes to deliver Mt York Gold Project PFS.

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 with significant exploration potential existing within the Mt York '**Main Trend**' and its extension towards the northwest where Kairos owns the mineral rights for gold. Scoping study results point to a robust, open-cut mining operation processing 4Mtpa of free-milling mineralisation over eight years. The next steps are to drill the extensions of Main Trend and nearby gold prospects for resource increases whilst targeting near-surface, high-grade shoots to further improve the project economics.

During the resource expansion work, Kairos will collect important additional information to fine-tune metallurgical processing, geotechnical engineering and mine scheduling for further development studies. 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 (kzs)	Tonnes (MT)	Au (g/t)	Ounces (kzs)	Tonnes (MT)	Au (g/t)	Ounces (kzs)
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 the potential for significant discoveries of high-grade gold, nickel, cobalt and importantly, rare earth element (REE) mineralisation. A 2023 drilling program at Black Cat intercepted significant, clay-hosted REE mineralisation.

This announcement has been authorised for release by the Board.

Peter Turner
Managing Director

Simon Lill
Non-Executive Chairman

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COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Results is based on and fairly represents information compiled and reviewed 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 provided his prior written consent 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 report that relates to Mineral Resources is based on information compiled and reviewed by 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 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.