KAIROS MINERALS LIMITED

ABN 84 006 189 331

ANNUAL REPORT 2020

Contents

Chairman's Report

Dear Shareholders,

While in global terms 2020 has been a year of considerable challenge and upheaval, for Kairos it has been a very busy and successful period during which we expanded our Resource base, stepped-up our exploration activities, defined major new gold targets and successfully recapitalised the company for long-term growth.

All of this has occurred against the backdrop of continued strength in the gold market, with the Australian Dollar gold price reaching a new all-time high of A$2700 per ounce during the year (last year it hit A$2,280 per ounce).

This trend was exacerbated by the seismic impact of the COVID-19 pandemic, which resulted in widespread economic and social upheaval and forced Governments around the world to embark on stimulus programs and economic support packages which are likely to continue driving precious metal prices for many years to come.

During the year, we also saw a very significant specific event in the Pilbara gold sector which has sparked a new gold rush across the region which I believe will ultimately eclipse any we have seen before.

I am referring of course to the Hemi intrusion-related gold discovery made by our neighbour, De Grey Mining (ASX: DEG). This exceptional discovery, made under 30m of transported cover sediments, is a once-in-a-generation event which has clearly demonstrated the enormous prospectivity of the Pilbara for new styles of mineralisation.

Pleasingly, the Hemi discovery has sparked a massive increase in investor interest in gold exploration in the Pilbara and helped to accelerate the "trickle-down" of investor interest which we were just beginning to see last year from the strongly performing mid-tier producers to up-and-coming juniors and explorers.

Very much like DeGrey, Kairos is exceptionally well positioned in the Pilbara with a long-term strategic focus on this under-explored region, an extensive and strategically located tenement position and an existing resource base at the Mt York Project, which we increased during the year from 643,000oz to 873,000oz.

At the Croydon Project, we were able to build on the strong technical work which defined a coherent, high-tenor gold-in-soil anomaly extending over more than 8km at Fuego and advance towards a maiden drill program which commenced in September.

At the time of finalising this report, a 5,000m Reverse Circulation drill program was still in progress at Fuego before the rig was scheduled to move to the Mt York Project to test potential extensions of our 873,000oz resource. We are eagerly awaiting the results of this drilling.

The opportunity to expand our current resource base at Mount York is an exciting strategic opportunity for the company, given its prime location in an established mining district just 70km from the new Hemi discovery.

On other fronts, we completed first-pass regional soil sampling programs using the CSIRO's Ultrafine+ geochemistry technology across a number of new areas within our Kangan and Skywell Projects.

This work has resulted in the definition of several large gold targets located in favourable geological and structural positions for intrusion-related gold mineralisation similar to that found at Hemi. Subject to access and approvals, we are aiming to test at least 1-2 of these targets (and hopefully more) before the end of the year with either air-core or RC drilling.

With that in mind, I would like to extend my sincerest thanks to the investors – both existing and new shareholders – who underpinned the capital raisings undertaken during and immediately subsequent to the end of the financial year which saw us raise a total of some $11.9 million.

This has put the Company in an enviable position with the balance sheet strength to continue to progress a multi-pronged exploration approach across our Pilbara Gold Project over the next 18 months.

In conclusion, I would like to extend my sincerest thanks to our incredibly dedicated and hardworking technical team of staff and contractors. Exploring in the Pilbara is not for the faint-hearted and our geology team has overcome many obstacles during the year to progress a state-of-the-art exploration campaign.

My thanks also to our loyal shareholders for your ongoing support. It has been pleasing to see the uplift in the Company's share price during the year and I am confident that, with continued diligent hard work, this will just be the start of a significant re-rating for Kairos in the year ahead.

Terry Topping
Executive Chairman

Review of Operations

<u>**Highlights**</u>

- **5,000m RC drilling program commenced in September at the Fuego Prospect, that forms part of the Croydon Project in the Pilbara Western Australia.**

- **The Fuego Prospect is coherent, high-tenor gold-in-soil anomaly, with a zone measuring 8km long by 150-200m wide defined by soil sampling results above 30ppb Au. The anomaly includes a 1.1km long core of over 100ppb Au (0.1g/t) and up to a peak of 648ppb (0.64g/t) Au.**

- **$150,000 of State Government Exploration Initiative Scheme funding secured for drilling at the Fuego Prospect.**

- **The Company is currently re-evaluating a number of intrusion-hosted gold exploration targets on its extensive portfolio of regional gold projects in light of the recently reported Hemi gold discovery by De Grey Mining (ASX: DEG), located just 20km north of Kairos' Kangan Project.**

- **Hemi, a blind discovery under 30m of transported cover sediments, is an exciting new style of gold mineralisation in the Pilbara region which has refocused investor attention on the potential for substantial new intrusion-hosted gold discoveries in a region where Kairos has a dominant exploration footprint.**

- **First-pass regional soil sampling program completed at the Kangan and Skywell Projects, defining Hemi-style intrusive related gold targets. The ultrafine soil samples are part of the CSIRO research program that utilizes the latest advanced technologies for geochemical mapping and targeting.**

- **Pilbara Gold Project JORC 2012 Global Mineral Resource inventory, including the Mt York, Iron Stirrup and Old Faithful gold deposits was upgraded during the year to:**

    - <u>**Indicated and Inferred Resource of 20.9Mt @ 1.30g/t Au for 873,500oz**</u>

- **Multiple high-priority "drill-ready" targets identified following a major reinterpretation of the geology, geophysics and geochemistry of the entire Roe Hills belt, 120km west of Kalgoorlie, Western Australia.**

- **Key protocols implemented to allow the commencement of exploration taking into consideration the restrictions and health and safety requirements of the current COVID-19 environment.**

- **The US Dollar gold price continued to rally through the financial year, moving through US$1,950/oz, with the Australian Dollar gold price reaching a new all-time high of over A$2,700/oz.**

Corporate

- **Cash reserves at 30 June 2020 of $2.6M**

- **Subsequent to the end of the financial year, the company completed a Rights Offer and Placement in July 2020 to raise $1.9M**

- **The Company then raised an addition $9.0M through a Placement in September 2020.**

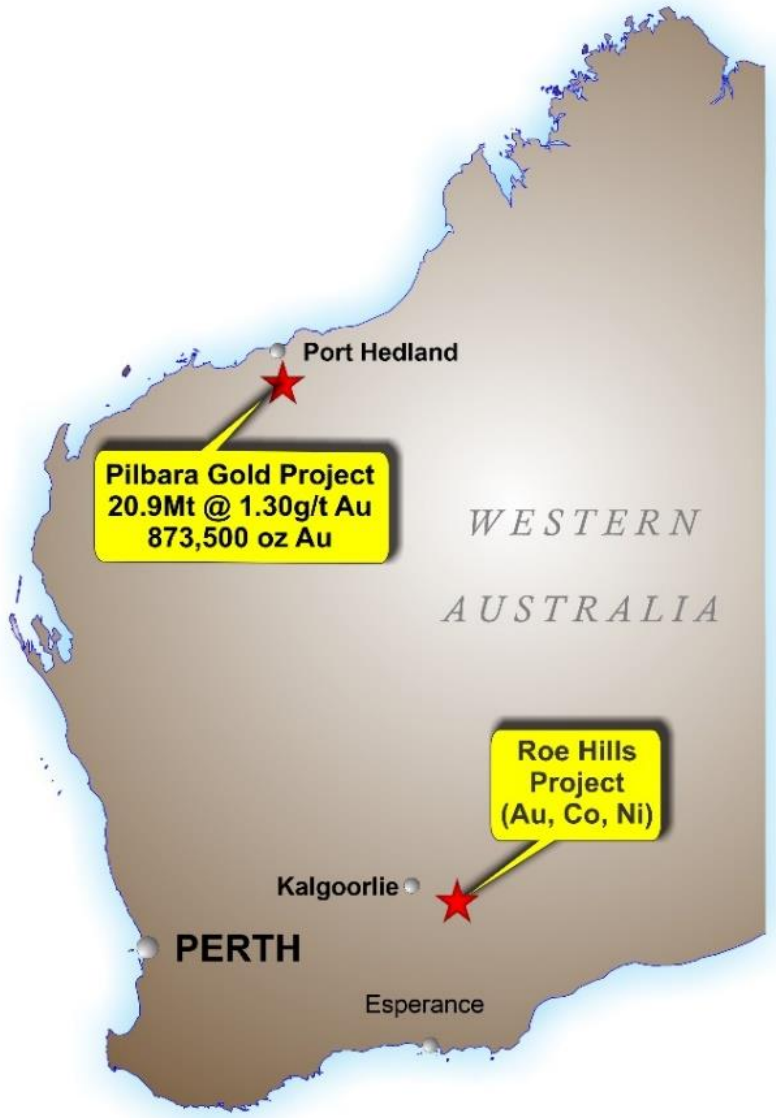

Figure 1 Project Location Map

PILBARA GOLD PROJECT, PILBARA REGION (KAIROS: 100%)

Kairos' Pilbara Gold Project in Western Australia (Figure 1) comprises both a regionally extensive 1,547km^2 exploration portfolio targeting gold and copper mineralisation and a substantial gold Mineral Resource at the previously mined Mt York Project (previously the Lynas find gold mine), ~100km south-east of Port Hedland.

At Mt York, the Company has defined total Indicated and Inferred Resources of 20.9Mt at 1.3g/t for 873,000oz (comprising Indicated Resources of 6.8Mt at 1.3g/t for 285,000oz and Inferred Resources of 7.6Mt at 1.47g/t for 358,000oz).

Major exploration programs are also underway targeting highly prospective stratigraphic horizons within the Hardey Formation at Croydon, located within the central part of the Pilbara Gold Project ~100km to the west of Mt York.

The Company has also initiated an extensive exploration program targeting intrusive-related gold mineralisation similar to the recent Hemi discovery made by De Grey Minerals (ASX: DEG). This work has already identified numerous gold targets at the Skywell and Kangan Projects.

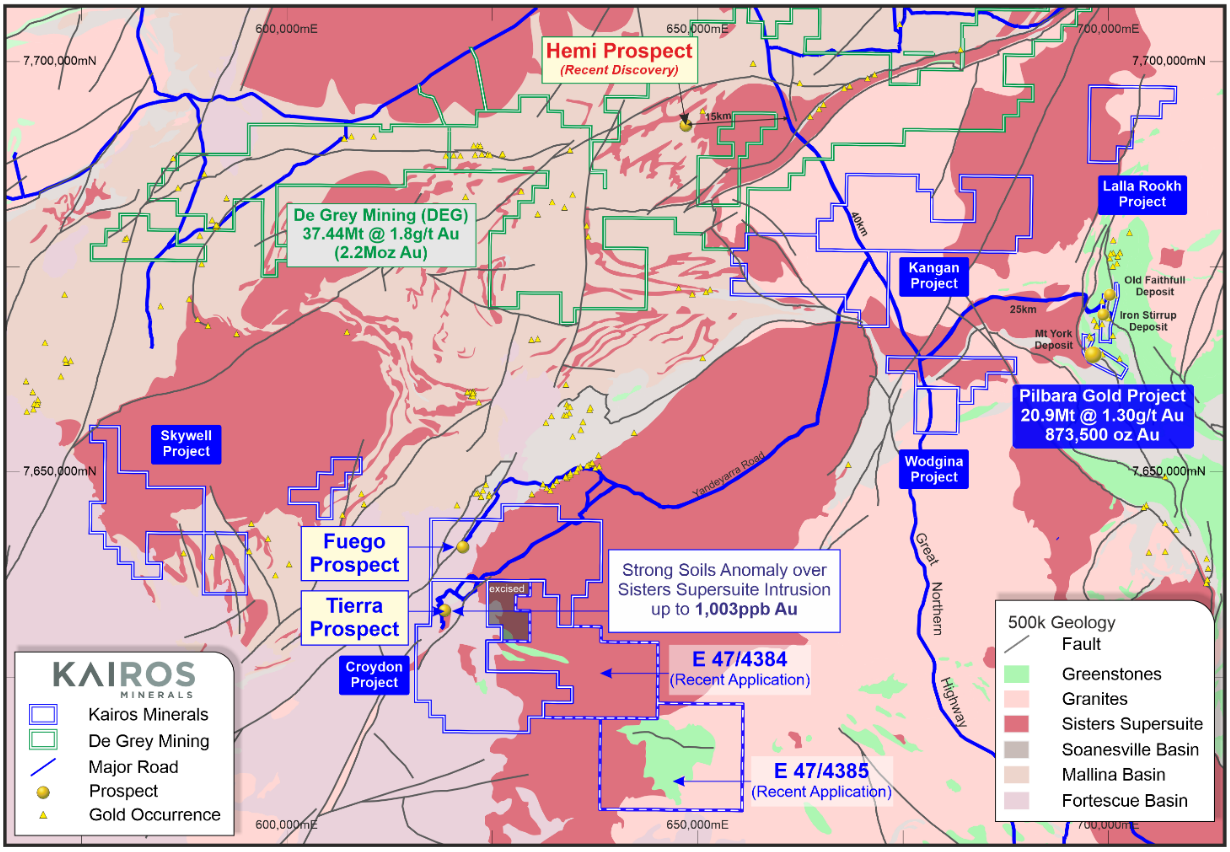

Figure 2: Pilbara Gold Project – Key Tenements.

Pilbara Gold Project 2020 Resource Update

The Company owns 100% the Mount York, Iron Stirrup and Old Faithful mineral deposits, located 120km south of Port Hedland in the Pilbara of Western Australia.

Following an extensive review of existing data, including the results from Kairos drilling programs over the Mt York Deposit and with the application of new parameters, the Company was able to update the global Mineral Resources of the Pilbara Gold Project (Table 1), reporting a new global Indicated and Inferred Mineral Resource for the centrally located Mt York, Iron Stirrup and Old Faithful deposits

Technical work on the Mineral Resources was completed by independent consultants Auralia Mining Consulting, Perth WA. The updated Mineral Resource was based on an extensive review of all Project data that included:

- A review of all the historical data and drilling completed by Kairos in 2016 and 2017, (see ASX Announcements – 28 October 2016, 9 November 2016, 17 November 2016, 19 December 2016, 10 February 2017, 29 May 2017, 30 November 2017, 4 December 2017 and 18 December 2017).

- Re-interpretation and the subsequent wireframing of the mineralisation envelope for the Mt York Deposit, including the data from the drilling completed by Kairos in 2018 (see ASX Announcement – 2 October 2018).

The full details of this JORC Minerals Resource update were reported in an ASX announcement on 4 March 2020.

JORC Mineral Resource

The Mineral Resource estimate is set out below:

Table 1: Global Resources for the Pilbara Gold Project, reported at a 0.5g/t Au cut-off grade and to a maximum vertical depth of 195m.

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
Mt York	6,844	1.29	284	10,419	1.23	413	17,263	1.26	698
Iron Stirrup	797	1.63	41	843	1.65	45	1,639	1.64	86
Old Faithful	925	1.33	39	1,102	1.41	50	2,027	1.37	89
Total	**8,565**	**1.33**	**366**	**12,364**	**1.28**	**507**	**20,929**	**1.30**	**873**

Pilbara Gold Project Resources – Reported at a 0.5g/t Au Cut

Note: Numbers may not total due to rounding
(1) Resources are constrained within a whittle shell that assumed basic economic parameters
(2) Mt York comprises of the Breccia Hill, Main Hill and Gossan Hill deposits
(3) Resource was previously released to the ASX 4 March 2020

Additional background information on the Mt York gold deposit, the project history, the local geology and mineralisation, drilling and sampling techniques and the resource estimation methodology was provided in the Company's ASX announcement of 4 March 2020.

Croydon Project

The Croydon Project is located 140km south-west of Port Hedland in the Pilbara, Western Australia. It has been the focus of the company's exploration efforts through the year following up on the regional stream sediment, mapping and soil sampling programs in 2018-2019.

Fuego Prospect

The Fuego Prospect was first discovered in 2017 and 2018 through an extensive stream sediment sampling program Highly encouraging assay results from 253 stream sediment samples (17 WCT0001-45 and 18WCST00001-235) were collected over E47/3522 and E47/3523. Refer to ASX announcements from 20 November 2018, 17 January 2018 and 29 January 2019. This work was then followed up with a program of ground-based soil and rock chip sampling and mapping resulting in the identification of an extensive area of anomalous gold-in-soil related to sedimentary units of the Hardey Formation.

Results from this initial program defined a 150m to 200m wide gold anomaly above 30ppb gold extending over a strike length of 8.1km. A high-grade core extending over a strike length of 1.1km at greater than 100ppb gold was identified in the central part of the anomaly. Seven samples from the anomaly returned elevated gold results above 200ppb gold (0.2 g/t gold) and up to a peak of 648ppb gold (0.64 g/t gold).

Subsequent analysis of gold pathfinder elements was conducted over the results, with four elements indicating a correlation to structural controls of the gold mineralisation. Arsenic (As), Bismuth (Bi), Molybdenum (Mo) and Antimony (Sb) anomalies have extended the anomalous zone to a total strike length of over 8km, which includes the original 4.1km long gold anomaly (refer ASX announcement of 24 September 2019) (Figure 3).

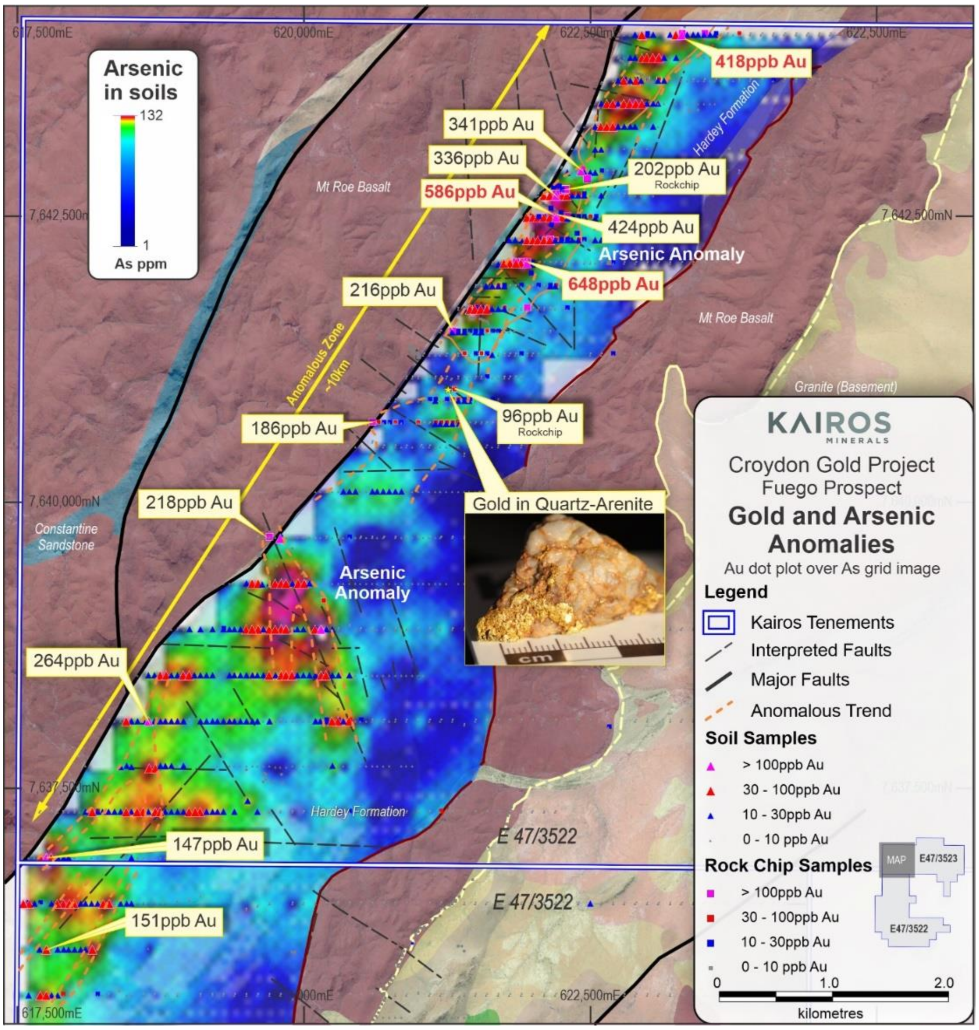

Figure 3: Fuego Prospect, gold and pathfinder element geochemistry

In September, the Company commenced a 5,000m of RC reconnaissance drilling program at the large Fuego gold target. At the time of finalising this report, the Company had completed eight Reverse Circulation drill holes for a total of 1,424m at Fuego with 365 samples dispatched to Perth for gold and multi-element assays, and the results for this first batch expected in late September. The samples were composites of 4m intervals and included QAQC standards.

Drilling commenced utilizing a truck rig, which resulted in the first eight holes being drilled on pads with better access. Following a week's break, drilling resumed on the 12th of September with a track-mounted rig, which can access the targeted sediment package that returned the best soil results.

Logging of the drill chips has identified four distinct sedimentary units: conglomerate, sandstone, siltstone, and black shale. Important characteristics of these units are described below:

- Black shale, which showed significant amount of sulphides (pyrite) in some of the holes.
- Sandstone, which showed significant chlorite alteration, and occasionally associated sulphide.
- Conglomerate, commonly with disseminated sulphides in the matrix and in some of the clasts.

For full details on this drill program see the ASX announcement dated 16 September 2020.

Tierra Prospect

Kairos has conducted a detailed mapping and rock chip sampling program along with the in-fill soil sampling program to follow-up on the previous significant results of the older Archaean basement.

The Company has delineated a 2.5km long corridor of highly anomalous soils and rock chips including outstanding surface copper and gold grades from rock chip sampling during field exploration programs completed during the December Quarter at the Croydon Project. Two rock chips collected 50m apart returned high copper-gold results, CYR170 (16.8% Cu – 4.3 g/t Au) and CYR455 (16.3% Cu – 1.3 g/t Au).

These samples were collected from veins of approximately 0.5m width where Malachite-Sulphides-Quartz Vein is the dominant mineralogy. These anomalous rocks outcrop at the footwall of an ultramafic unit of the older Archaean basement.

Kangan Project

The Project is prospective for gold in marine terrace gravels similar to the Egina goldfield some 20km to the west and also for lithium-bearing pegmatites. The project also hosts similar geology to the nearby Hemi gold discovery some 20km to the north-west. The Company has now received all the results from a first-pass regional soil geochemical program for the Kangan Project.

A total of 1,594 soil samples were collected within E45/4740 and submitted to Labwest in Perth for Ultrafine Analysis. This geochemical program is part of the regional CSIRO soil research initiative. Soil sampling was conducted on first pass 200m and 400m line spacing by 80m and 160m sample intervals covering intrusion-related gold mineralisation targets and structural targets defined by mapping and by the preliminary data from the airborne geophysical survey.

Initial interpretation of the Ultrafine gold and multi-element results, along with the results of the airborne magnetic survey, has generated four gold targets within the E45/4740 (Figure 4).

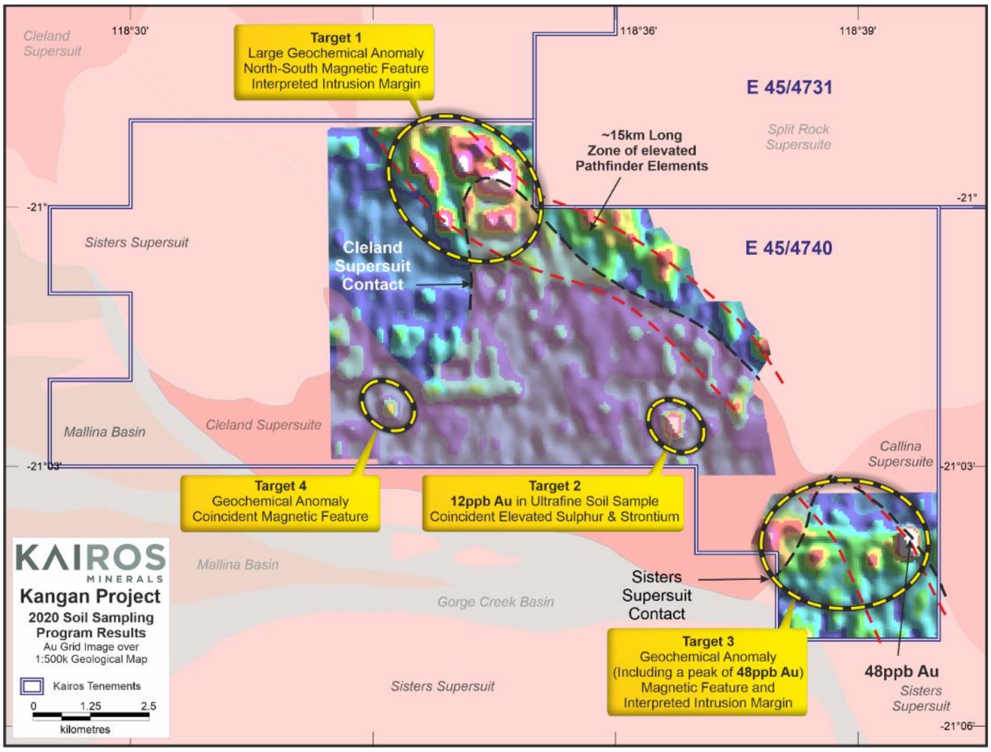

Figure 4: Kangan gold targets over the Au grid image and the 500k GSWA Tectonic Map.

This main target area is defined by a major north-south structural zone which is coincident to a 3km long geochemical anomaly. This north-south interpreted structure marks the eastern margin of the gold-in-soils anomaly and is similar to large regional structures adjacent to the Hemi Deposit and is of a similar orientation to the newly discovered Falcon intrusion. This target area has a zone of elevated auriferous pathfinder elements associated with granitic intrusions and is traceable for over 15km to the south-east. This zone is approximately 1 km wide and includes Mo, U, Pb, Nb, Sb, Ag, As, Cu & Co anomalies.

Skywell Prospect

Kairos has now received all the results from a first-pass targeted regional soil geochemical program for the Skywell Project.

A total of 689 soil samples were collected within E47/3519 and E47/3520 and submitted to Labwest in Perth for Ultrafine+ Analysis with this geochemical program forming part of the regional CSIRO soil research initiative. Soil sampling was conducted on a 400m line spacing by 160m sample intervals covering intrusion-related gold mineralisation targets and structural targets defined by mapping and by the preliminary data from the airborne geophysical survey.

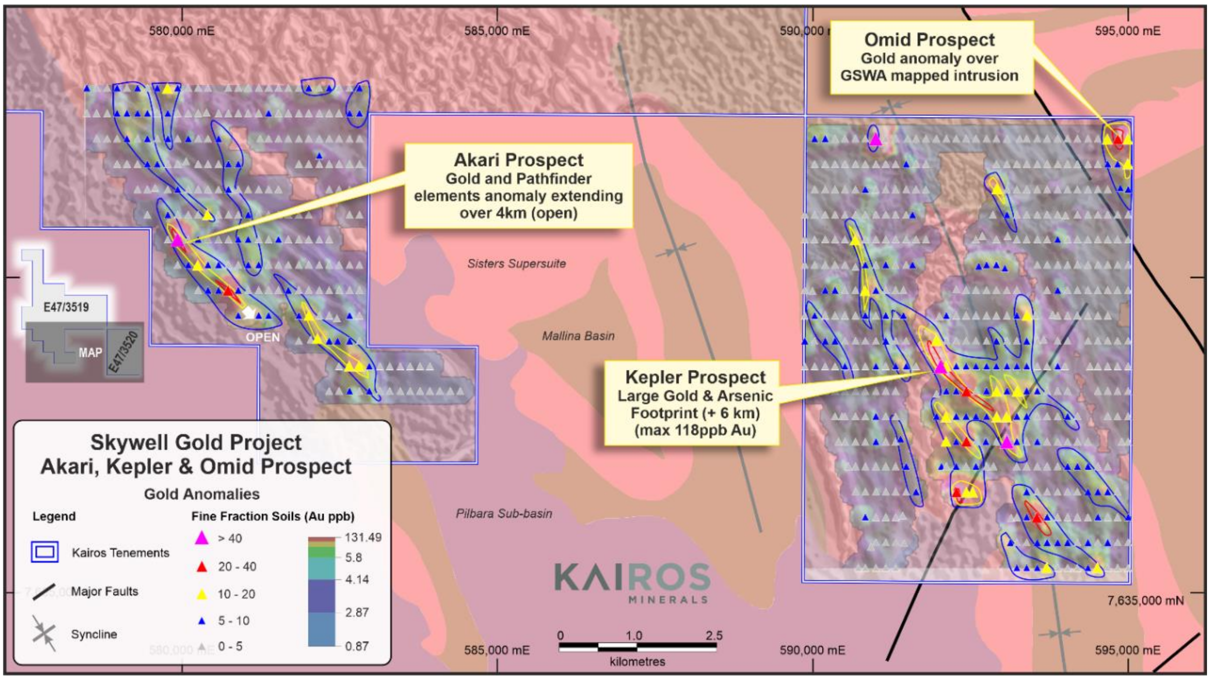

Figure 5: Gold anomalies at the Skywell Project and the 500k GSWA Tectonic map

Kepler Prospect

This target is defined by a 6km long geochemical anomaly that occurs over the Mallina Basin sediments and the metagabbro unit of the Sisters Supersuite intrusion. A previous Kairos rock chip sampling program in this area returned gold grades of between 1.8g/t Au and 12.9 g/t Au (refer ASX announcement of 6 July 2020).

The anomaly appears to be trending in a northwest-southeast direction and could be bound to a structural corridor. The metagabbro unit generally stands out as a strong magnetic feature on the recently completed airborne magnetic survey image and, interestingly, appears to be de-magnetized in the central part of the anomalous strike length (Figure 5), where sample SWS0548 returned 118ppb Au and 568ppm As. The core of the anomaly, which extends over 2km, sits in between the axis and the western limb of a syncline fold and is cross-cut by a major northeast-southwest fault, suggesting the potential for structurally controlled mineralisation (Figure 5).

Akari Prospect

This target is defined by a coherent and robust anomaly characterised by elevated Au, As, Bi, Mo, Pb, Sb, Te, and W, and extending over a strike length of 4km. The main component of this anomaly, where sample SWS0090 returned 69ppb Au, is associated with Hardey Formation and sits on the edge of a prominent magnetic anomaly (Figure 5). The second component of this anomalous zone sits on the sediments of the Mallina Basin (GSWA Mount Wohler 1:100,000 Geological Map). This anomalous zone remains open in one or more directions. A further in-fill and extensional soil sampling program, combined with detailed geological mapping, is required to identify the extension and nature of this anomaly.

ROE HILLS GOLD PROJECT, EASTERN GOLDFIELDS REGION (KAIROS: 100%)

The Roe Hills Project is located 120km east of Kalgoorlie within the Kurnalpi Terrane of the Eastern Goldfields, eastern Yilgarn Craton (EYC) in a rapidly emerging gold province which is currently enjoying a significant level of exploration activity and investor interest. The Company's tenure encompasses a dominant land-holding in the area comprising a total of 363km^2 and securing a 40km continuous strike length of the interpreted southern extensions of the highly prospective Leonora-Laverton greenstone belts, host to numerous significant historical and current gold mines in WA.

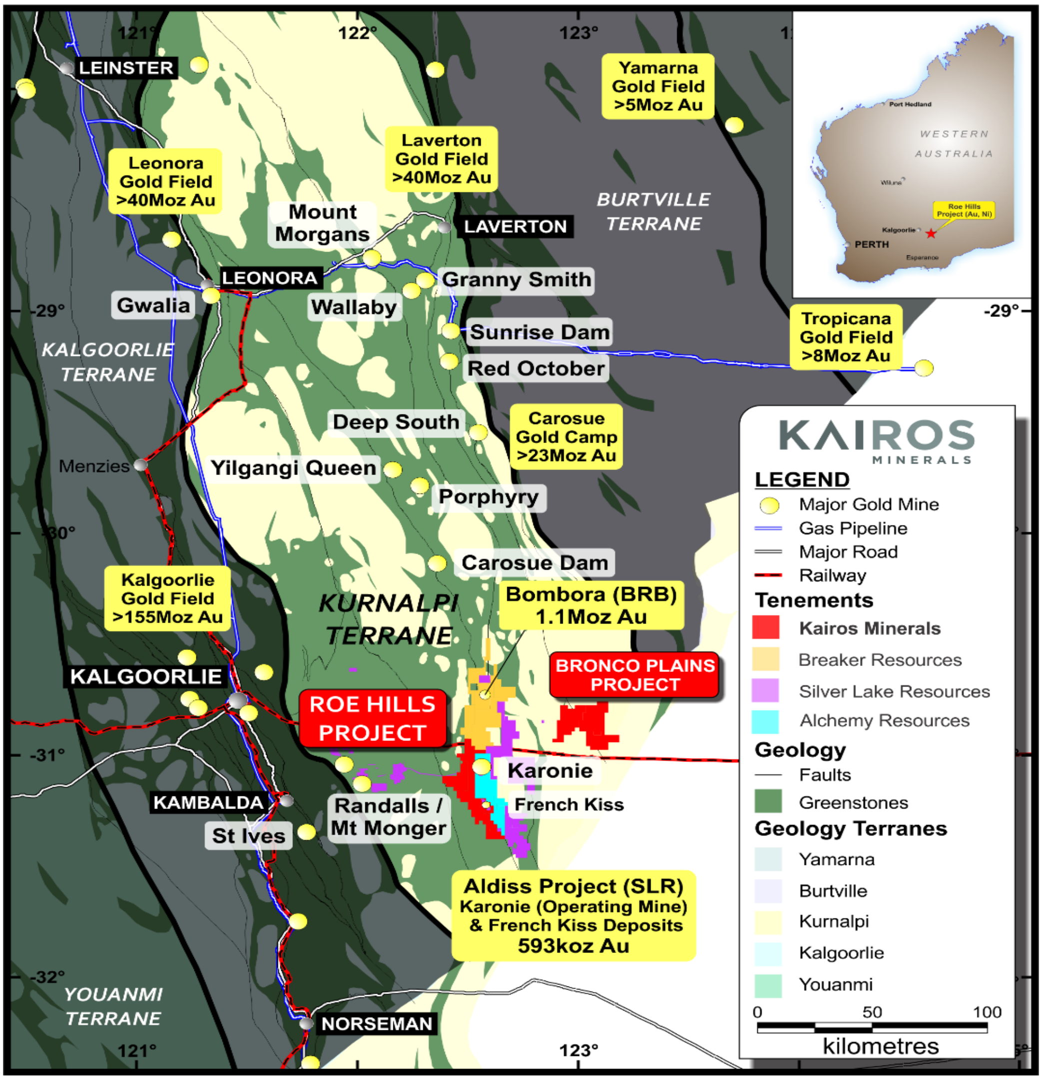

Figure 5. Roe Hills Project regional geological setting and major gold deposits.

BRONCO PLAINS (KAIROS: 100%)

The Bronco Plains Project is 100%-owned and located 145km east of Kalgoorlie in the North East Coolgardie Mineral Field of Western Australia, comprises three exploration licences totalling 389km^2. The Project straddles the major structural lineaments within the Kurnalpi Terrane of the Eastern Goldfields Super terrane and lies 200-250 km south-south-east along strike of the multi-million ounces gold deposits of Wallaby, Sunrise Dam and Red October.

Originally part of AngloGold's East Tropicana portfolio, Bronco Plains is located within a favourable structural setting located towards the eastern margin of the Southern Kurnalpi Terrane and remains underexplored.

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 Terence Topping, who is a Director of Kairos Minerals Ltd and who is also a Member of AusIMM. 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 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.

Directors' Report

The Board of Directors of Kairos Minerals Limited and its subsidiaries ('the Consolidated Entity') present their report for the year ended 30 June 2020.

Directors

The names of the Directors in office at any time during, or since the end of the year are:

Mr Terence Topping	**Executive Chairman**
First appointed to the Board	15 March 2017
Experience	Mr Topping has more than 26 years' experience in minerals exploration and development worldwide and has played a key role in the incubation, listing and development of numerous ASX-listed resource companies over the past two decades. His previous management roles have included Managing Director of ASX-listed uranium explorer Cauldron Energy (ASX: CXU); and Executive Director of ASX-listed gold explorer Taipan Resources (later Intrepid Mines), which discovered the high-grade Paulsen's Gold Deposit, now being mined by Northern Star Resources (ASX: NST). Mr Topping has a board contact network through the global resources sector as well as extensive capital markets experience, where he has been involved in numerous IPO's, corporate transactions, capital raisings and project acquisitions and divestments.
Qualifications	AUSIMM
Interests held	4,393,255 ordinary shares 6,000,000 Performance Rights.
Directorships held in other listed entities	Accelerate Resources Limited (resigned 6 July 2020)

Mr Bruno Seneque	**Executive Director / Chief Financial Officer**
First appointed to the Board	4 August 2017
Experience	Mr Seneque has 25 years' experience as a qualified accountant. He has accumulated extensive experience in the mining industry in various roles including executive general management (Managing Director, Finance Director), CFO, company secretarial, corporate and mine site accounting. He was previously Managing Director of Fox Resources Ltd, which operated the Radio Hill nickel-copper mine in Karratha, producing nickel and copper concentrates. He was also Financial Controller/Company Secretary for Haddington Resources Ltd (now Altura Mining Ltd) which produced tantalum concentrates from the Bald Hill tantalum mine which was operated by Tawana Resources NL for lithium production.
Qualification	Certified Practising Accountant
Interests held	2,115,309 ordinary shares 3,000,000 Performance Rights
Directorships held in other listed entities	Tyranna Resources Ltd (resigned 18 October 2019)

Mr Neil Hutchison	Non-Executive Director
First appointed to the Board	15 April 2014
Experience	Mr Hutchison is a geologist with over 26 years' experience in conducting regional exploration, target generation, resource drill out, project reviews and evaluations, as well as managing the nickel exploration group at the highly successful Cosmo Nickel Project.
Interests held	6,711,515 ordinary shares. 3,000,000 Performance Rights
Directorships held in other listed entities	Nil

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

Mr Adrien Wing, a CPA qualified accountant, works with a number of public companies listed on the Australian Securities Exchange as a corporate/accounting consultant and company secretary and has held the position of Company Secretary from 2 October 2013.

Principal Activity

The principal activity of the Consolidated Entity during the financial year was resource exploration. There have been no significant changes in the nature of those principal activities during the financial year.

Dividends

The Directors did not pay any dividends during the financial year. The Directors do not recommend the payment of a dividend in respect of the 2020 financial year.

Earnings per Share

Basic loss per share: 0.13 cents (2019: 1.28 cents)

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Consolidated Entity during the financial year.

Events Since the End of the Financial Year

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of the Consolidated Entity, the result of those operations or the state of affairs of the Consolidated Entity in subsequent financial years, other than as follows:

Rights Issue

Subsequent to the period, the company successfully completed a non-renounceable rights issue with the issue of 155,372,523 fully paid ordinary shares, raising a total of $1,709,097. Approval was received by shareholders at a general meeting held on 28 July 2020 to issue Tranche 2 shares to largest shareholder Mr Eric Sprott raising $198,000.

Placement

Subsequent to the period, the company raised $9 million (before costs) through a Share Placement to institutional, strategic and sophisticated investors ("Placement"). The Placement comprised of the issue of 180 million fully paid ordinary shares, with free-attaching options on a one (1) for two (2) basis. The options are unlisted and 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 and 7.1A. The Placement was conducted by CPS Capital as lead manager. A fee of up to 6% and the issue of 43 million options having the same terms as the Options issued pursuant to the Placement.

Sale of Investment

During the 30 June 2019 financial year, the company had made a strategic 8.61% investment in listed resource company New Age Exploration (ASX: NAE). Subsequent to the period, the company sold 50,000,000 NAE shares resulting in proceeds totalling $495,664.60 net of costs, and now holds a 3.85% investment in NAE.

Performance Rights

Subsequent to the period, the remaining vesting conditions attached to the performance rights on issue had been satisfied. The performance shares attaching to the vested performance rights were issued by the Company.

Likely Developments and Expected Results of Operations

The likely developments in the Consolidated Entity's operations, to the extent that such matters can be commented upon, are covered in the Review of Operations contained elsewhere in this Annual Report. In the opinion of the Directors, disclosure of information regarding the expected results of those operations in financial years after the current financial year is not predictable at this stage. Accordingly, no further information has been included in this Report.

Review and Results of Operations

The Consolidated Entity's net loss after income tax for the financial year was $1,322,026 (2019: $10,884,035). The Review of Operations provides further details regarding the progress made by the Consolidated Entity since the prior financial year, which has contributed to its results for the year.

Environmental Regulations

The Consolidated Entity holds participating interests in a number of exploration licences. The various authorities granting such licences require the holder to comply with directions given to it under the terms of the grant of the licence.

The Board is not aware of any breaches of the Consolidated Entity's licence conditions.

Meetings of Directors

During the financial year, 12 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number attended	Number eligible to attend
Mr Terence Topping	12	12
Mr Bruno Seneque	12	12
Mr Neil Hutchison	12	12

Indemnification and Insurance of Directors and other Officers

The company has not indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

Options over Unissued Shares

At 30 June 2020, the unissued ordinary shares of Kairos Minerals Limited under option are as follows:

ASX Code	Number under option	Date of Expiry	Exercise Price
Unlisted	132,818,181	31 December 2020	$0.10
Unlisted	82,562,000	31 December 2021	$0.025

Option holders do not have any right, by virtue of the option, to participate in any share issue of the Kairos Minerals Limited.

Shares Issued as a Result of the Exercise of Options

During the year ended 30 June 2020, 5,100,000 options were exercised at a cost of 2.5 cents per option (2019: 5,336,862 at 2.6 cents per option).

Proceedings on Behalf of the Consolidated Entity

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Consolidated Entity, or to intervene in any proceedings to which the Consolidated Entity is a party, for the purpose of taking responsibility on behalf of the Consolidated Entity for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Consolidated Entity with leave of the Court under section 237 of the *Corporations Act 2001*.

Non-Audit Services

No fees for non-audit services were paid or payable to the external auditor of the Parent Entity during the year ended 30 June 2020 (2019: nil).

Auditor's Independence Declaration

The lead Auditor's Independence Declaration, as required under section 307C of the *Corporations Act 2001*, for the year ended 30 June 2020 has been received and can be found in the section titled 'Auditor's Independence Declaration' within this Annual Report.

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of the Consolidated Entity support, and adhere to, good corporate governance practices. Refer to the Company's Corporate Governance Statement at www.kairosminerals.com.au.

Remuneration Report (Audited)

The information provided under Sections A to E includes remuneration disclosures that are required under Accounting Standard AASB 124 Related Party Disclosures.

The information in this report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

This report details the nature and amount of remuneration for each Director and Key Management Personnel of the Consolidated Entity.

The Directors and Key Management Personnel of the Consolidated Entity during the year were:

Mr Terence Topping	Executive Chairman	(Appointed 15th March 2017)
Mr Neil Hutchison	Non-Executive Director	(Appointed 15th April 2014)
Mr Bruno Seneque	Non-Executive Director	(Appointed 4th August 2017)
Mr Adrien Wing	Company Secretary	(Appointed 2nd October 2013)

Section A: Principles used to determine the nature and amount of Remuneration

Remuneration Governance

The remuneration of all Executive and Non-Executive Directors, Officers and Employees of the Consolidated Entity is determined by the Board as a whole. No remuneration consultants were engaged during the year.

The Consolidated Entity is committed to remunerating Senior Executives and Executive Directors in a manner that is market-competitive and consistent with "Best Practice" including the interests of Shareholders. Remuneration packages are based on fixed and variable components, determined by the Executives' position, experience and performance, and may be satisfied via cash or equity.

Non-Executive Directors are remunerated out of the aggregate amount approved by Shareholders and at a level that is consistent with industry standards. Non-Executive Directors do not receive performance-based bonuses and prior Shareholder approval is required to participate in any issue of equity. No retirement benefits are payable other than statutory superannuation, if applicable.

Voting at the Company's 21 November 2019 Annual General Meeting ("AGM")
The Company received 92.2% of "for" votes in relation to its remuneration report for the year ended 30 June 2019.

Remuneration Policy versus Consolidated Entity Financial Performance

Over the past 5 years the Consolidated Entity has continued to acquire and maintain many participating interests in mining projects and companies that Directors believe have the potential to provide ongoing benefits to Shareholders.

A number of projects are not at a stage where production or positive cash flows have been established, which may affect the Consolidated Entity's current performance and shareholder wealth.

The Consolidated Entity's earnings in the past 5 years have remained negative which is due to the nature of the Consolidated Entity as an early stage exploration Company. Shareholder wealth reflects this speculative and volatile market sector. No dividends have ever been declared by the Consolidated Entity.

The earnings of the consolidated entity for the five years to 30 June 2020:

Loss financial year ended 2020	($1,322,026)
Loss financial year ended 2019	($10,884,035)
Loss financial year ended 2018	($5,694,632)
Loss financial year ended 2017	($3,162,721)
Loss financial year ended 2016	($2,037,730)

Factors that are considered to affect total shareholder return are summarised below (on a post consolidation basis):

	2020	2019	2018	2017	2016
Share price at financial year end ($A)	0.043	0.015	0.034	0.015	0.05
Basic earnings per share (cents per share)	(0.13)	(1.28)	(0.80)	(0.82)	(1.2)

Directors have been compensated for work undertaken and the responsibilities assumed in being Directors of this Consolidated Entity based on industry practice, as opposed to the Consolidated Entity's performance which is difficult to ascertain given the nature of the activities undertaken, as described above.

Performance Based Remuneration

The purpose of performance-based remuneration is to reward individual performance in line with the Consolidated Entity's objectives. Consequently, performance-based remuneration is paid to an individual where the individual's performance clearly contributes to a successful outcome for the Consolidated Entity.

Section B: Details of Remuneration

Details of Remuneration for the year ended 30 June 2020

The remuneration for Key Management Personnel of the Consolidated Entity during the year was as follows:

FY 2019/20	Short-term employee benefits			Post-employment benefits	Share-based payments		Performance
	Cash salary and fees $	Other * $	Non-monetary benefits $	Superannuation Contribution $	Equity-settled $	Total $	Related Remuneration %
Terence Topping	290,000	-	-	27,550	-	317,550	-
Bruno Seneque	40,000	155,000	-	3,800	-	198,800	-
Neil Hutchison	40,000	45,844	-	3,800	-	89,644	-
Adrien Wing	90,000	-	-	-	-	90,000	-
	460,000	**200,844**	**-**	**35,150**	**-**	**695,994**	**-**

* Amber Corporate Pty Ltd and the Seneque Family Trust are entities associated with Mr Seneque. Included in the fees charged by Amber Corporate Pty Ltd and the Seneque Family Trust for the financial year ended 30 June 2020 are consulting fees of $155,000 for CFO services provided by Mr Seneque. All charges were on commercial terms.

* Geolithic Pty Ltd is an entity associated with Mr Hutchinson. Included in the fees charged by Geolithic Pty Ltd for the financial year ended 30 June 2020 are professional fees of $45,844 for consulting services provided by Mr Hutchinson. All charges were on commercial terms.

Details of Remuneration for the year ended 30 June 2019

The remuneration for Key Management Personnel of the Consolidated Entity during the year was as follows:

FY 2018/19	Short-term employee benefits			Post-employment benefits	Share-based payments		Performance
	Cash salary and fees $	Other $	Non-monetary benefits $	Superannuation Contribution $	Equity-settled $	Total $	Related Remuneration %
Terence Topping	290,000	-	-	27,550	-	317,550	-
Bruno Seneque	40,000	-	-	3,800	-	43,800	-
Neil Hutchison	40,000	-	-	3,800	-	43,800	-
Adrien Wing	90,000	-	-	-	-	90,000	-
	460,000	**-**	**-**	**35,150**	**-**	**495,150**	**-**

Performance Income as a Proportion of Total Remuneration

All executives are eligible to receive incentives by the recommendation of the Board. The performance payments are based on a set monetary value, set number of shares, or options, or as a portion of base salary. There is no fixed proportion between incentive and non-incentive remuneration.

The number of performance rights issued by the Company to key management personnel, including their personal related parties is as set out below:

	Balance at start of the year	Received as compensation *		Conversion No. **	Value at date of Conversion	Balance at the end of the year/ resignation date
		No.	$		$	
2020						
Terence Topping	6,000,000	-	-	-	-	6,000,000
Neil Hutchison	3,000,000	-	-	-	-	3,000,000
Bruno Seneque	3,000,000	-	-	-	-	3,000,000
Adrien Wing	4,500,000	-	-	-	-	4,500,000
	16,500,000	**-**	**-**	**-**	**-**	**16,500,000**
2019						
Terence Topping	6,000,000	-	-	-	-	6,000,000
Neil Hutchison	3,000,000	-	-	-	-	3,000,000
Bruno Seneque	3,000,000	-	-	-	-	3,000,000
Adrien Wing	4,500,000	-	-	-	-	4,500,000
	16,500,000	**-**	**-**	**-**	**-**	**16,500,000**

Section C: Share Based Compensation

Details of Shares Held

The number of shares in the Company held by key management personnel, including their personal related parties is as set out below:

	Balance at start of the year/appoint -ment date	Performance Rights Converted	Received as salary	Issue Price	Net change other *	Balance at the end of the year/ resignation date
2020						
Terence Topping	3,484,164	-	-	-	909,091	4,393,255
Bruno Seneque	1,206,218	-	-	-	909,091	2,115,309
Neil Hutchison	4,893,333	-	-	-	1,818,182	6,711,515
Adrien Wing	1,818,181	-	-	-	(1,318,182)	500,000
	11,401,896	**-**	**-**	**-**	**2,318,182**	**13,720,079**
2019						
Terence Topping	3,484,164	-	-	-	-	3,484,164
Bruno Seneque	1,206,218	-	-	-	-	1,206,218
Neil Hutchison	4,893,333	-	-	-	-	4,893,333
Adrien Wing	1,818,181	-	-	-	-	1,818,181
	11,401,896	**-**	**-**	**-**	**-**	**11,401,896**

- Relates to take up of entitlements under the companies Share Purchase Plan completed during December 2019 or the disposal of shares during the period.

Details of Options Held

The number of Options over ordinary shares in the Company held by key management personnel (KMP), including their personal related parties is as set out below:

	Balance at start of the year/appoint-ment date	Received as compensation	Options Exercised No.	Options Lapsed No.	Net change other	Balance at the end of the year/ resignation date
2020						
Terence Topping	-	-	-	-	-	-
Bruno Seneque	-	-	-	-	-	-
Neil Hutchison	-	-	-	-	-	-
Adrien Wing	2,818,181	-	-	(2,818,181)	-	-
	2,818,181	**-**	**-**	**(2,818,181)**	**-**	**-**
2019						
Terence Topping	-	-	-	-	-	-
Bruno Seneque	-	-	-	-	-	-
Neil Hutchison	-	-	-	-	-	-
Adrien Wing	2,818,181	-	-	-	-	2,818,181
	2,818,181	**-**	**-**	**-**	**-**	**2,818,181**

Section D: Loans to Directors and Other Key Management Personnel

There were no loans made to Directors or other Key Management Personnel of the Company, including their personally related parties.

Section E: Other Transactions with Key Management Personnel

There were no transactions with Key Management Personnel not disclosed above or in Note 21.

End of Remuneration Report (Audited).

Signed in accordance with a resolution of the Board of Directors made pursuant to s298(2)(a) of the Corporations Act 2001.

Terence Topping
Chairman

Dated: 30th September 2020.

Bentleys
THINKING AHEAD

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To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit Partner for the audit of the financial statements of Kairos Minerals Limited for the financial year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

– the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

– any applicable code of professional conduct in relation to the audit.

Yours faithfully

BENTLEYS
Chartered Accountants

MARK DELAURENTIS CA
Partner

Dated at Perth this 30th day of September 2020

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2020

	Note	30 June 2020 $	30 June 2019 $
REVENUE			
Interest revenue from external parties	2	5,777	16,393
Other	2	32,790	8,213
TOTAL REVENUE		**38,567**	**24,606**
EXPENSES			
Tax and audit fees		(36,720)	(63,533)
Depreciation	13	(16,727)	(19,115)
Directors' fees	3	(212,337)	(243,985)
Travel and marketing		(165,655)	(228,192)
Professional fees	3	(376,289)	(295,477)
Rent		(151,616)	(139,429)
Administration and other expenses		(401,249)	(386,820)
Exploration costs written off	14	-	(9,532,090)
TOTAL EXPENSES		**(1,360,593)**	**(10,908,641)**
Loss before income tax		**(1,322,026)**	**(10,884,035)**
Income tax expense	4	-	-
Loss for the year after income tax		**(1,322,026)**	**(10,884,035)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Changes in fair values of investments at fair value through other comprehensive income, net of tax		260,114	(211,857)
Total comprehensive loss for the year		**(1,061,912)**	**(11,095,892)**
Loss attributable to:			
Owners of Kairos Minerals Ltd		(1,322,026)	(10,884,035)
Non-controlling interests		-	-
		(1,322,026)	**(10,884,035)**
Total comprehensive loss attributable to:			
Owners of Kairos Minerals Ltd		(1,061,912)	(11,095,892)
Non-controlling interests		-	-
		(1,061,912)	**(11,095,892)**
Loss per share for the year attributable to the members of Kairos Minerals Limited:			
Basic (loss) per share (cents per share)	7	(0.13)	(1.28)
Diluted (loss) per share (cents per share)	7	(0.13)	(1.28)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 30 June 2020

	Note	30 June 2020 $	30 June 2019 $
ASSETS			
Current assets			
Cash and cash equivalents	8	2,588,393	1,497,140
Trade and other receivables	9	71,408	61,109
Other assets	10	35	39,402
Total Current Assets		**2,659,836**	**1,597,651**
Non-current assets			
Other financial assets	11	607,347	324,156
Plant and equipment	13	31,880	48,607
Exploration and evaluation costs	14	11,088,246	9,202,277
Total non-current assets		**11,727,473**	**9,575,040**
TOTAL ASSETS		**14,387,309**	**11,172,691**
LIABILITES			
Current liabilities			
Trade and other payables	15	440,799	419,279
Total current liabilities		**440,799**	**419,279**
TOTAL LIABILITES		**440,799**	**419,279**
NET ASSETS		**13,946,510**	**10,753,412**
EQUITY			
Contributed equity	16	73,196,731	69,229,255
Financial assets at fair value reserve through other comprehensive income	17	26,970	(233,144)
Option fair value reserve	17	287,534	438,000
Performance Rights reserve	17	2,344,650	2,344,650
Accumulated losses		(61,908,264)	(61,024,238)
Parent interests		**13,947,621**	**10,754,523**
Non-controlling interests		(1,111)	(1,111)
TOTAL EQUITY		**13,946,510**	**10,753,412**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2020

Consolidated Entity	Contributed Equity $	Financial assets at fair value reserve through other comprehensive income $	Performance Rights reserve $	Option Fair Value Reserve $	Accumulated losses $	Non-controlling interests $	Total $
Balance at 1 July 2018	**69,019,589**	**(21,287)**	**2,344,650**	**438,000**	**(50,140,203)**	**(1,111)**	**21,639,638**
Loss for the year	-	-	-	-	(10,884,035)	-	(10,884,035)
Other comprehensive loss	-	(211,857)	-	-	-	-	(211,857)
Total comprehensive (loss) for the year	**-**	**(211,857)**	**-**	**-**	**(10,884,035)**	**-**	**(11,095,892)**
Transactions with owners in their capacity as owners:							
Shares issued (net of costs)	70,907	-	-	-	-	-	70,907
Options exercised	138,759	-	-	-	-	-	138,759
Balance at 30 June 2019	**69,229,255**	**(233,144)**	**2,344,650**	**438,000**	**(61,024,238)**	**(1,111)**	**10,753,412**
Loss for the year	-	-	-	-	(1,322,026)	-	(1,322,026)
Other comprehensive loss	-	260,114	-	-	-	-	260,114
Total comprehensive (loss) for the year	**-**	**260,114**	**-**	**-**	**(1,322,026)**	**-**	**(1,061,912)**
Transactions with owners in their capacity as owners:							
Shares issued (net of costs)	3,839,803	-	-	-	-	-	3,839,803
Options exercised	127,673	-	-	(438,000)	438,000	-	127,673
Options issued	-	-	-	287,534	-	-	287,534
Balance at 30 June 2020	**73,196,731**	**26,970**	**2,344,650**	**287,534**	**(61,908,264)**	**(1,111)**	**13,946,510**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	30 June 2020 $	30 June 2019 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(1,146,103)	(1,272,114)
Other Income		32,790	-
Interest received		5,777	16,393
Net cash flows used in operating activities	20	**(1,107,536)**	**(1,255,721)**
Cash flows from investing activities			
Payment for purchases of plant and equipment		-	(1,066)
Payment for tenement and exploration		(1,932,357)	(3,632,015)
Payment for investments		(23,077)	(255,000)
Net cash flows used in investing activities		**(1,955,434)**	**(3,888,081)**
Cash flows related to financing activities			
Proceeds from issues of securities		4,362,674	138,759
Capital raising costs		(208,451)	(4,093)
Net cash flows from financing activities		**4,154,223**	**134,666**
Net increase in cash and cash equivalents		**1,091,253**	**(5,009,136)**
Cash and cash equivalents at the beginning of the year		1,497,140	6,506,276
Cash and cash equivalents at the end of the financial year	8	**2,588,393**	**1,497,140**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTE 1: BASIS OF PREPARATION

Corporate Information

The financial report of Kairos Minerals Limited (the Consolidated Entity) for the year ended 30 June 2020 was authorised for issue in accordance with a resolution of the Directors on 30 September 2020.

Kairos Minerals Limited is a listed public company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX: KAI). The financial report covers the Consolidated Entity of Kairos Minerals Limited and controlled entities.

The principal activity of the Company is resource exploration.

New and Amended Standards Adopted by the Group

The Group has considered the implications of new or amended Accounting Standards which have become applicable for the current financial reporting period. The Group had to change its accounting policies and make adjustments as a result of adopting the following Standard:

AASB 16: Leases

Changes in Accounting Policies

This note describes the nature and effect of the adoption of AASB 16: Leases on the Group's financial statements and discloses the new accounting policies that have been applied from 1 July 2019, where they are different to those applied in prior periods.
Leases

The Group as lessee

At inception of a contract, the Group assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the Group where the Group is a lessee. However, all contracts that are classified as short-term leases (i.e., a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

The Group as lessor

Upon entering into each contract as a lessor, the Group assesses if the lease is a finance or operating lease.
A contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.
Initial direct costs incurred in entering into an operating lease (for example, legal cost, costs to set up equipment) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Rental income due under finance leases are recognised as receivables at the amount of the Group's net investment in the leases.

When a contract is determined to include lease and non-lease components, the Group applies AASB 15 to allocate the consideration under the contract to each component.

Initial Application of AASB 16: Leases
Based on the assessment by the Group, it was determined there was no impact on the Group. As such, the Group has not recognised a lease liability and right-of-use asset for all leases (with the exception of short-term and low-value leases) recognised as operating leases under AASB 117:

Leases where the Group is the lessee.
There has been no significant change from prior year treatment for leases where the Group is a lessor.

Lease liabilities are measured at the present value of the remaining lease payments, where applicable. The Group's incremental borrowing rate as at 1 July 2019 was used to discount the lease payments.

The right-of-use assets, where applicable for the remaining leases have been measured and recognised in the statement of financial position as at 1 July 2019 by taking into consideration the lease liability and the prepaid and accrued lease payments previously recognised as at 1 July 2019 (that are related to the lease).

Basis of Preparation
The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards, as appropriate for-profit orientated entities. The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian dollars.

Management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Significant estimates and assumptions made by management in preparation of these financial statements are;

- Share based payment transactions
  The Consolidated Entity measures the cost of the share-based payments at fair value at the grant date using the Monte-Carlo simulation model after taking into account the terms and conditions upon which the instruments were granted.

- Exploration and evaluation costs
  One or more of the following facts and circumstances indicate that an entity should test exploration and evaluation assets for impairment (the list is not exhaustive):
  (a) the period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed.
  (b) substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned.
  (c) exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area.
  (d) sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

  Where an impairment test is performed, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

- Fair value measurement
  Assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

- Allowance for expected credit loss
  The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Judgements made by management in the application of Australian Accounting Standards that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported.

Going concern
The Consolidated Entity incurred a net loss after income tax of $1,322,026 for the year ended 30 June 2020 (2019: $10,884,035) and had net cash outflows from operating and investing activities of $3,062,970 (2019: $5,143,802). At 30 June 2020, the Consolidated Entity had cash and cash equivalents of $2,588,393 (2019: $1,497,140) and had working capital, being current assets less current liabilities, of $2,219,037 (2019: $1,178,372).

The financial report has been prepared on a going concern basis which assumes the realisation of assets and discharge of liabilities in the normal course of business at the amounts stated in the financial report, for the following reasons:

- The budgets and forecasts reviewed by the directors for a period of 12 months from the date of signing the financial report anticipate that the business will continue to hold cash and cash equivalents to fund its operations and exploration commitments.
- Management will actively manage discretionary and exploration expenditures in line with the funds available.
- Subsequent to the period, the Consolidated Entity has successfully completed capital raisings totalling approximately $10.9 million (before costs).

Based on the above, the directors are satisfied adequate resources are in place and that the Consolidated Entity will have sufficient sources of funding to meet its obligations and anticipated expenditure through to 30 September 2021 (12 months from date of audit report).

Statement of Compliance
The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

Accounting Policies

The following is a summary of the material accounting policies adopted by the Consolidated Entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Principles of Consolidation

A controlled entity is any entity controlled by Kairos Minerals Limited. The parent entity controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

A list of controlled entities is contained in Note 12 to the financial statements. All of the controlled entities have a June financial year-end.

All inter-company balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those policies applied by the parent entity.

Where controlled entities have entered or left the Consolidated Entity during the year, their operating results have been included from the date control was obtained or until the date control ceased.

b) Income Tax

The charge for current income tax expense is based on the profit or loss for the year adjusted for any non-assessable or non-deductible items. It is calculated using the tax rates that have been enacted or are substantially enacted as at the end of the reporting period.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited to the statement of profit or loss and other comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Consolidated Entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

The tax Consolidated Entity has entered a tax funding arrangement whereby each company in the group contributes to the income tax payable by the group in proportion to their contribution of the group's income tax. Differences between the amounts of net tax assets and liabilities derecognised and the net amounts recognised pursuant to the funding arrangement are recognised as either a contribution by, or distribution to the parent entity.

c) Plant and Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

<u>Plant and equipment</u>
Plant and equipment are measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal.

<u>Depreciation</u>
The depreciable amount of all fixed assets are depreciated on a straight-line basis over their useful lives to the Consolidated Entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20% to 33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

d) Exploration and Development Expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit or loss in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

The costs of restoration obligations are provided for in full at the time of the activities which give rise to the need of restoration. Restoration costs include reclamation, site closure and monitoring of those activities, and are based on undiscounted prospective current cost estimates which satisfy anticipated legal requirements. Estimates of future costs are measured at least annually.

Where part of a tenement/area of interest is farmed out in consideration of the farminee undertaking to incur further expenditure on behalf of both the farminee and the farmor, exploration expenditure incurred and carried forward prior to farmout continues to be carried forward without adjustment, unless the terms of the farmout are excessive based on the diluted interest retained. A decision is then made to reduce exploration expenditure to its recoverable amount.

e) Other Financial Assets

Other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

<u>Financial assets at fair value through profit or loss</u>

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either:

1. held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or
2. designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

<u>Financial assets at fair value through other comprehensive income</u>

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and for which an irrevocable election has been made to classify them as such upon initial recognition.

<u>Impairment of financial assets</u>

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

f) Impairment of Assets

At each reporting date, the Consolidated Entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the profit and loss.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Consolidated Entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

h) Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Interest revenue is recognised on a proportional basis taking into account the effective interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax (GST).

i) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses

Receivables from related parties are recognised and carried at the nominal amount due. Interest is taken up as income on an accrual basis.

j) Trade and other payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Consolidated Entity.

Payables to related parties are carried at the principal amount. Interest, when charged by the lender is recognised as an expense on an accruals basis.

k) Share capital

Ordinary share capital is recognised as the fair value of the consideration received by the Consolidated Entity.

Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

l) Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to Directors and contractors.

Equity-settled transactions are awards of shares, performance rights or options over shares that are provided to Directors and contractors in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions. Performance rights are valued using the Monte-Carlo simulation model, taking into account any market-based performance conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

m) Earnings per share

Basic earnings per share is determined by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares outstanding during the financial year. Where a net loss is made for the period, basic earnings per share and dilutive earnings per share are the same, because, the inclusion of options in the earnings per share calculation does not result in future dilution.

n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

o) Investment in subsidiaries

Investments in subsidiaries are carried at the lower of cost of acquisition or at their recoverable amount in the Consolidated Entity's financial statements.

p) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments and assessing their performance.

q) Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the result of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 23.

NOTE 2: REVENUE

	30 June 2020 $	30 June 2019 $
Interest revenue from external parties	5,777	16,393
Other	32,790	8,213
Total revenue	**38,567**	**24,606**

NOTE 3: EXPENDITURE

	30 June 2020 $	30 June 2019 $
Directors' fees		
Salaries	176,317	208,835
Superannuation	36,020	35,150
Directors' fees	**212,337**	**243,985**
Professional fees		
Legal fees	32,970	7,800
Company secretarial	90,000	90,000
Accounting and consultants	253,319	197,677
Professional fees	**376,289**	**295,477**

NOTE 4: INCOME TAX EXPENSE

		30 June 2020 $	30 June 2019 $
a)	**The components of tax expense comprise**		
	Current income tax benefit	266,532	3,060,943
	Deferred tax income relating to the originating and reversal of temporary differences	197,719	(1,901,305)
	Tax losses not recognised	(464,251)	(1,159,638)
		-	-
b)	**The prima facie tax on loss from continuing activities before tax is reconciled to the income tax expense as follows:**		
	Prima facie tax benefit on loss from continuing activities before income tax at 27.5% (2019: 27.5%)		
	- Consolidated Entity	363,557	2,993,110
	Add:		
	Tax effect of:		
	- Capital raising costs	81,872	100,205
	Less:		
	Tax effect of:		
	- share based payments	-	(20,625)
	- entertainment/other	(15,153)	(11,747)
		430,276	**3,060,943**
	Tax effect of losses and temporary differences not recognised as deferred tax assets	(430,276)	(3,060,943)
	Income tax expense attributes	-	-
c)	**Unrecognised deferred tax balances**		
	Deferred tax liabilities		
	Deferred exploration & evaluation costs	11,088,246	9,202,277
	Other	(24,340)	272,546
		11,063,906	**9,474,823**
	Tax effect @ 27.5% (2019: 27.5%)	**3,042,574**	**2,605,576**
	Deferred tax assets		
	Investments	284,313	178,159
	Capital raising costs	701,647	621,577
	Other	36,762	80,070
	Tax losses **	44,088,181	40,548,539
		45,110,903	**41,461,345**
	Tax effect @ 27.5% (2019: 27.5%)	**12,405,498**	**11,401,870**
	Net deferred tax asset not recognised	9,362,924	8,796,294

NOTE 4: INCOME TAX EXPENSE (CONT.)

The benefit of tax losses and timing differences will only be achieved if:

(i) the Consolidated Entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised; and
(ii) the losses are transferred to an eligible entity in the Consolidated Entity; and
(iii) the Consolidated Entity continues to comply with the conditions for deductibility imposed by tax legislation; and
(iv) no changes in tax legislation adversely affect the Consolidated Entity in realising the benefit from the deductions for the losses.

** These carry forward tax losses include gross tax losses from prior financial years amounting to $29,795,709. These losses are subject to further review by the consolidated entity to determine if they satisfy the necessary legislative requirements under the income tax legislation for the carry-forward and recoupment of tax losses. Included in tax losses are transferred losses into the tax Consolidated Entity relating to the years from 2000 to 2002.

Additionally, a deferred tax asset has not been recognised in respect of these items because it is not probable that future profit will be available against which the Consolidated Entity can utilise the benefits.

d) Tax-Consolidation Group

Kairos Minerals Limited is the head entity in the tax Consolidated Entity.

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

a) Key Management Personnel Compensation

The aggregate compensation made to Directors of Kairos Minerals Ltd and other Key Management Personnel of the Consolidated Entity is set out below:

	30 June 2020 $	30 June 2019 $
Short-term employee benefits	660,844	460,000
Post-employment benefits	35,150	35,150
Total compensation	**695,994**	**495,150**

NOTE 6: AUDITORS' REMUNERATION

	30 June 2020 $	30 June 2019 $
Remuneration of the auditor of the parent entity for:		
- Audit and review fees	36,720	51,570
	36,720	**51,570**

NOTE 7: EARNINGS PER SHARE

		30 June 2020	30 June 2019
Basic (loss) per share (cents)		(0.13)	(1.28)
Diluted (loss) per share (cents)		(0.13)	(1.28)
a)	Net (loss) used in the calculation of basic and diluted loss per share	(1,322,026)	(10,884,035)
b)	Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	983,426,226	850,170,726

NOTE 8: CASH AND CASH EQUIVALENTS

	30 June 2020 $	30 June 2019 $
Cash at bank	2,536,153	432,395
Term deposits	52,240	1,064,745
	2,588,393	**1,497,140**

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	2,588,393	1,497,140
	2,588,393	**1,497,140**

NOTE 9: TRADE AND OTHER RECEIVABLES

	30 June 2020 $	30 June 2019 $
Current		
Sundry receivables	660	207,057
Allowance for expected credit loss	-	(196,917)
Good and services tax refund due	70,748	50,969
	71,408	**61,109**

NOTE 10: OTHER ASSETS

	30 June 2020 $	30 June 2019 $
Current		
Prepayments	35	39,402
	35	**39,402**

NOTE 11: OTHER FINANCIAL ASSETS

	30 June 2020 $	30 June 2019 $
Non-Current		
At the beginning of the period	324,156	536,013
Investment fair value movement	260,114	(211,857)
Acquired listed securities	23,077	-
At the end of the period	**607,347**	**324,156**

Other financial assets relate to listed securities held by the company. The investments are held at fair value through other comprehensive income. Refer to note 1(e) for further details.

NOTE 12: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%)*	
		30 June 2020	30 June 2019
Parent Entity			
Kairos Minerals Limited	Australia		
Subsidiaries of Kairos Minerals Limited			
Delcarmen Energy Pty Ltd	Australia	100.00	100.00
Xplor Pty Ltd	Australia	100.00	100.00
Enoch's Point Pty Ltd	Australia	96.86	96.86
Horizon Energy Pty Ltd	Australia	96.86	96.86
Golden Mount Pty Ltd	Australia	96.86	96.86
Westside Nickel Pty Ltd	Australia	100.00	100.00
Coal First Pty Ltd	Australia	100.00	100.00
Next Commodities Pty Ltd	Australia	100.00	100.00

* Percentage of voting power is in proportion to ownership

NOTE 13: PLANT AND EQUIPMENT

	30 June 2020 $	30 June 2019 $
Plant and equipment		
At cost	91,336	91,336
Accumulated depreciation	(59,456)	(42,729)
Total plant and equipment	**31,880**	**48,607**

Movements in carrying amounts

Movements in carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year:

	30 June 2020 $	30 June 2019 $
Balance at the beginning of year	48,607	34,286
Additions	-	33,436
Depreciation expense	(16,727)	(19,115)
Carrying amount at the end of the year	**31,880**	**48,607**

NOTE 14: EXPLORATION AND EVALUATION ASSETS

	30 June 2020 ($)	30 June 2019 ($)
Balance at the start of the year	**9,202,277**	**16,094,763**
Exploration expenditure capitalised	1,885,969	2,639,604
Capitalised exploration costs written down	-	(9,532,090)
Total capitalised exploration expenditure	**11,088,246**	**9,202,277**

Refer to note 1 (d) and note 1 (f) for details in relation to the classification and measurement, and impairment assessment for the carrying value of exploration and evaluation assets respectively.

14(a) Project Ownership Interests

At reporting date the group owned:

	Percentage Owned (%)	
	30 June 2020	**30 June 2019**
Roe Hills Project	100.00	100.00
Fraser Range Project	100.00	100.00
Dingo Range Project	100.00	100.00
Mt York Project	100.00	100.00
Wodjina Project	100.00	100.00
Mooloo Project	100.00	100.00
Taipan Project	100.00	100.00
Croyden Project	100.00	100.00
Lalla Rookh Project	100.00	100.00
Woodcutters Project	100.00	100.00

14(b) Ultimate Recovery

Ultimate recovery of exploration costs is dependent upon the consolidated entity maintaining appropriate funding through success in its exploration activities or by capital raising, or sale/farm-out of its exploration tenement interests to support continued exploration activities.

NOTE 15: TRADE AND OTHER PAYABLES

	30 June 2020 $	30 June 2019 $
Current		
Trade payables	361,742	366,869
Sundry payables and accrued expenses	79,057	52,410
	440,799	**419,279**

NOTE 16: CONTRIBUTED EQUITY

	Note	30 June 2020 $	30 June 2019 $
Ordinary shares fully paid	16 (a)	73,634,731	69,667,255
		73,634,731	**69,667,255**

NOTE 16: CONTRIBUTED EQUITY (CONT.)

		30 June 2020		30 June 2019	
	Note	No.	$	No.	$
16 (a) Ordinary Shares					
At the beginning of reporting period – shares on issue		852,272,839	69,229,255	825,399,784	69,019,589
Shares issued during year					
- Issue of shares		385,000,090	4,235,001	-	-
- Issue of shares in lieu of payment for services	(i)	9,400,090	103,401	1,536,193	75,000
- Issue of shares for exploration milestone achievements		-	-	8,000,000	-
- Exercise of options **		5,100,000	127,673	5,336,862	138,759
Transaction costs relating to share issues		-	(498,600)	-	(4,093)
At reporting date		**1,251,773,019**	**73,196,731**	**852,272,839**	**69,229,255**

* reversal of expired unlisted option fair value expense associated with 12,000,000 unlisted options in prior periods.

** option conversion monies received on 28 June 2020, shares subsequently allotted/issued on 2 July 2020.

Note	30-June-20	Details	Number	Issue Price $	Total $
(i)	28-Oct-19	Issue of shares for investor relations services	1,818,182	.011	20,000
(i)	29-Oct-19	Issue of shares for accounting software and services	2,942,818	.011	32,371
(i)	29-Oct-19	Issue of shares for consulting services	4,639,090	.011	51,030
			9,400,090		**103,401**

NOTE 17: RESERVES

	30 June 2020		30 June 2019	
	No.	$	No.	$
17 a) Option Fair Value Reserve				
At the beginning of reporting period	152,878,680	438,000	158,215,542	438,000
Options movements during year				
- Issue of options **	87,662,000	287,534	-	-
- Exercise of options *	(5,100,000)	-	(5,336,862)	-
- Expiry of options	(20,060,499)	(438,000)	-	-
At reporting date	**215,380,181**	**287,534**	**152,878,680**	**438,000**

* option conversion monies received on 28 June 2020, shares subsequently allotted/issued on 2 July 2020.

** During the period, the Company issued 87,662,000 unlisted options for consulting and brokerage services valued with a Black Scholes calculation, using the following criteria:

Criteria	Inputs
Quantity	87,662,000
Entitlement date	24/10/2019
Expiry date	31/12/2021
Share price	$0.012
Exercise price	$0.025
Implied volatility	82.28%
Option life (years)	2.20
Expected dividends	-
Risk free rate	0.80%

None of the options issued above had any vesting or escrow conditions.

NOTE 17: RESERVES (CONT.)

	30 June 2020		30 June 2019	
	No.	$	No.	$
17 b) Performance Rights Reserve				
At the beginning of reporting period	31,500,000	2,344,650	31,500,000	2,344,650
Movements during year				
- Issued to key management personnel	-	-	-	-
- Conversion to shares	-	-	-	-
At reporting date	**31,500,000**	**2,344,650**	**31,500,000**	**2,344,650**

Performance rights reserve reflects the fair value of performance rights issued and valued with a Black-Scholes calculation.

	30 June 2020	30 June 2019
	$	$
17 c) Fair Market Value Reserve		
At the beginning of reporting period	(233,144)	(21,287)
Movements during year		
- Equity investments fair value adjustment	260,114	(211,857)
At reporting date	**26,970**	**(233,144)**

Fair market value reserve reflects the fair value movements in equity investments held by the company as at the reporting date. Refer to note 1(e) for further details.

NOTE 18: COMMITMENTS AND CONTINGENCIES

	30 June 2020 $	30 June 2019 $
Exploration expenditure commitments:		
Within one year	1,018,780	979,960
Two to five years	5,929,620	5,252,840
More than five years	-	1,815,960
Total	**6,948,400**	**8,048,760**
Operating lease commitments:		
Within one year	-	160,000
One to five years	-	13,333
Total	**-**	**173,333**

If the consolidated entity decides to relinquish certain exploration leases and/or does not meet its obligations, assets recognised in the statement of financial position may require review to determine the appropriateness of the carrying values. The sale, transfer and/or farm-out of explorations rights to third parties will reduce or extinguish these obligations.

Subsequent to the year end, the Company entered into an operating lease on office space at Level 1, 43 Ventnor Avenue, West Perth WA 6872. Operating lease commitments are the non-cancellable. This lease is effective from 1 September 2020 for a three-year term, with annual commitments of $60,000 plus outgoings and GST.

NOTE 19: OPERATING SEGMENTS

The consolidated entity is organised into one operating segment, being mining and exploration operations. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

The CODM reviews NPBT (net profit/(loss) before tax). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The company owns interests in exploration assets and financial assets that are based in Australia.

NOTE 20: CASH FLOW INFORMATION

	30 June 2020 $	30 June 2019 $
Reconciliation of Cash Flow from Operations with Result after Income Tax:		
(Loss) for the Period	**(1,322,026)**	**(10,884,035)**
Add back depreciation expense	16,727	19,115
Add back equity settled expense	124,211	75,000
Add back exploration write off	-	9,532,090
(Increases)/Decreases in Accounts Receivable	29,068	103,081
Decreases/(Increases) in Trade Payables	44,484	(100,972)
Cash flow used in operations	**(1,107,536)**	**(1,255,721)**

NOTE 21: RELATED PARTY TRANSACTIONS

During the year, the wife of Mr Terence Topping, Ms Johanne Topping, was employed in an administration role and was paid $37,903 (2019: $30,594) for wages and superannuation at normal market rates.

Amber Corporate Pty Ltd and the Seneque Family Trust are entities associated with Mr Seneque. Included in the fees charged by Amber Corporate Pty Ltd and the Seneque Family Trust for the financial year ended 30 June 2020 are consulting fees of $155,000 for CFO services provided by Mr Seneque. All charges were on commercial terms.

Geolithic Pty Ltd is an entity associated with Mr Hutchinson. Included in the fees charged by Geolithic Pty Ltd for the financial year ended
30 June 2020 are professional fees of $45,844 for consulting services provided by Mr Hutchinson. All charges were on commercial terms.

NOTE 22: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a) Financial Instruments

The Consolidated Entity's financial instruments consist of cash and cash equivalents, trade and other receivables, other financial assets, and trade and other payables.

	30 June 2020 $	30 June 2019 $
Cash and cash equivalents	2,588,393	1,497,140
Trade and other receivables[1]	660	10,140
Other financial assets	607,347	324,156
Trade and other payables	(440,799)	(419,279)

[1] Excludes statutory receivables relating to GST

The Consolidated Entity does not have any derivative instruments at 30 June 2020 (30 June 2019: Nil).

NOTE 22: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT.)

b) Risk Management Policy

The Board is responsible for overseeing the establishment and implementation of the risk management system, and reviews and assesses the effectiveness of the Consolidated Entity's implementation of that system on a regular basis.

The Board seeks to ensure that the exposure of the Consolidated Entity to undue risk which is likely to impact its financial performance, continued growth and survival is minimised in a cost effective manner.

c) Significant Accounting Policy

Details of significant accounting policies and methods adopted, including the criteria for recognition, the basis for measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

The carrying amounts of cash and cash equivalents, trade and other receivables, trade and other payables and other financial assets are represented at their fair values determined in accordance with the accounting policies disclosed in Note 1.

d) Capital Risk Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value. In order to maintain or achieve an optimal capital structure, the Company may issue new shares or reduce its capital, subject to the provisions of the Company's constitution.

The capital structure of the Company consists of equity attributed to equity holders of the Company, comprising issued capital and accumulated losses.

e) Financial Risk Management

Interest Rate Risk

The Consolidated Entity is exposed to interest rate risks via the cash and cash equivalents that it holds. Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. The objective of managing interest rate risk is to minimise the Consolidated Entity's exposure to fluctuations in interest rates that might impact its interest revenue and cash flow.

Cash at bank balances of $2,588,393 (2019: $1,497,140) are subject to interest rate risk, being held in accounts with floating interest rates. There is no other exposure to interest rate risk.

The Consolidated Entity has conducted a sensitivity analysis of the Consolidated Entity's exposure to interest rate risk. The analysis shows that if the Consolidated Entity's interest rate was to fluctuate as disclosed below and all other variables had remained constant, then the interest rate sensitivity impact on the Consolidated Entity's loss after tax and equity would be as follows:

	30 June 2020 $	30 June 2019 $
1% (2019: +1.00%)	25,883	14,971
-1% (2019: -1.00%)	(25,883)	(14,971)

Credit Risk

The Consolidated Entity is exposed to credit risk via its cash and cash equivalents and trade and other receivables. Credit risk is the risk that the counterparty will default on its contractual obligations resulting in a financial loss to the Consolidated Entity. To reduce risk exposure for the Consolidated Entity's cash and cash equivalents, it places them with high credit quality financial institutions.

Receivables past due and impaired for which an allowance for expected credit losses has been created are nil (2019: nil). All other receivables past due are not considered impaired. Management believe that these receivables are recoverable and are satisfied that payment will be received in full.

NOTE 22: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT.)

Liquidity Risk

The Consolidated Entity is exposed to liquidity risk via its trade and other payables. Liquidity risk is the risk that the Consolidated Entity will encounter difficulty in raising funds to meet the commitments associated with its financial instruments. Responsibility for liquidity risk rests with the Board who manage liquidity risk by monitoring the Consolidated Entity's undiscounted cash flow forecasts to ensure the Consolidated Entity is able to meet its debts as and when they fall due.

Contracts are not entered into unless the Board believes that there is sufficient cash flow to fund the activity. The Board considers when reviewing its undiscounted cash flows forecasts whether the Consolidated Entity needs to raise additional funding from the equity markets. The Consolidated Entity has analysed its trade and other payables below:

	0-30 days	30-60 days	60-90 days	90+ days	Total
2020					
Trade and other payables					
- Trade and other payables	352,742	3,882	5,107	11	361,742
- Accrued expenses	79,057	-	-	-	79,057
	431,798	**3,882**	**5,107**	**11**	**440,799**
2019					
Trade and other payables					
- Trade and other payables	175,968	100,411	3,078	87,412	366,869
- Accrued expenses	52,410	-	-	-	52,410
	228,378	**100,411**	**3,078**	**87,412**	**419,279**

NOTE 23: PARENT COMPANY INFORMATION

The following information has been extracted from the financial reports and records of the Parent Entity, Kairos Minerals Ltd, and has been prepared in accordance with the accounting standards.

	Parent Entity	
STATEMENT OF FINANCIAL POSITION	**30 June 2020 $**	**30 June 2019 $**
Assets		
Current assets	4,204,666	1,584,527
Non-current assets	9,493,907	8,899,428
Total assets	**13,698,573**	**10,483,955**
Liabilities		
Current liabilities	440,799	419,279
Total liabilities	**440,799**	**419,279**
Net assets	**13,257,774**	**10,064,676**
Equity		
Issued capital	73,634,731	69,667,255
Reserves	2,659,154	2,111,506
Accumulated losses	(63,036,111)	(61,714,085)
Total equity	**13,257,774**	**10,064,676**
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	**(1,322,026)**	**(10,884,035)**
Total Comprehensive Loss	**(1,061,912)**	**(11,095,997)**

NOTE 24: EVENTS OCCURRING AFTER THE REPORTING DATE

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of the Consolidated Entity, the result of those operations or the state of affairs of the Consolidated Entity in subsequent financial years, other than as follows:

Rights Issue
Subsequent to the period, the company successfully completed a non-renounceable rights issue with the issue of 155,372,523 fully paid ordinary shares, raising a total of $1,709,097. Approval was received by shareholders at a general meeting held on 28 July 2020 to issue Tranche 2 shares to largest shareholder Mr Eric Sprott raising $198,000.

Placement
Subsequent to the period, the company raised $9 million (before costs) through a Share Placement to institutional, strategic and sophisticated investors (“Placement”). The Placement comprised of the issue of 180 million fully paid ordinary shares, with free-attaching options on a one (1) for two (2) basis. The options are unlisted and 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 and 7.1A. The Placement was conducted by CPS Capital as lead manager. A fee of up to 6% and the issue of 43 million options having the same terms as the Options issued pursuant to the Placement.

Sale of Investment
During the 30 June 2019 financial year, the company had made a strategic 8.61% investment in listed resource company New Age Exploration (ASX: NAE). Subsequent to the period, the company sold 50,000,000 NAE shares resulting in proceeds totalling $495,664.60 net of costs, and now holds a 3.85% investment in NAE.

Performance Rights
Subsequent to the period, the remaining vesting conditions attached to the performance rights on issue had been satisfied. The performance shares attaching to the vested performance rights were issued by the Company.

NOTE 25: CONTINGENT LIABILITIES

On 11 October 2019, a contractor (“the Contractor”) engaged by Kairos Minerals Ltd (“the Company”) brought a claim in the Federal Circuit Court against the Company. The Contractor has claimed payment of employment entitlements under the Fair Work Act 2009 (Cth). The quantum of the claim is currently $337,272.88 (plus interest). The Company and the directors have denied the Contractors full claim and have taken steps to defend that claim with the assistance of legal representation. The claim is currently ongoing.

NOTE 26: COMPANY DETAILS

The registered office and principal place of business of the Company is:

Level 1, 43 Ventnor Avenue, West Perth, Western Australia, Australia 6005.

Directors' Declaration

For the Year Ended 30 June 2020

The Directors' of the Company declare that;

1. In the Directors' opinion the financial statements and the notes and the remuneration disclosures that are contained within the Remuneration report within the Directors' report are in accordance with the Corporations Act 2001, including:

    a. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2020 and of its performance, for the financial year ended on that date; and

    b. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulations 2001 and other mandatory professional reporting requirements.

2. the financial report also complies with International Financial Reporting Standards issued by the International Accounting Standards Board as disclosed in note 1; and

3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by Section 295A of the *Corporations Act 2001* by the chief executive officer and chief financial officer for the financial year ended 30 June 2020.

This declaration is made in accordance with a resolution of the Board of Directors.

Terence Topping
Chairman

Melbourne
Dated: 30th September 2020.

Bentleys
THINKING AHEAD

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Independent Auditor's Report

To the Members of Kairos Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Kairos Minerals Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2020, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

a. the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

   (i) giving a true and fair view of the Group's financial position as at 30 June 2020 and of its financial performance for the year then ended; and

   (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter

Capitalised Exploration and Evaluation Costs
As disclosed in note 14 to the financial statements, the Group has incurred significant exploration and evaluation expenditures which have been capitalized in accordance with the requirement of Exploration for and Evaluation of Mineral Resources (AASB 6). As at 30 June 2020, the Group's capitalised exploration and evaluation costs are carried at $11,088,246.
 	
The recognition and recoverability of the capitalised exploration and evaluation costs was considered a key audit matter due to:
- The carrying value of capitalised exploration and evaluation costs represents a significant asset of the Group, we considered it necessary to assess whether facts and circumstances existed to suggest the carrying amount of this asset may exceed the recoverable amount; and
- Determining whether impairment indicators exist involves significant judgement by management.
 	
Note 1(d) and 14 to the financial statements contain the accounting policy and disclosures in relation to exploration and evaluation expenditures.
	Our audit procedures included but were not limited to:
	- Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 *Exploration and Evaluation of Mineral Resources* ("AASB 6");
	- Confirming rights to tenure for a sample of tenements held and confirming rights to tenure on tenements nearing expiry will be renewed;
	- Testing the Group's additions to capitalised exploration costs for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Group's accounting policy and the requirements of AASB 6;
	- By testing the status of the Group's tenure and planned future activities, reading board minutes and discussions with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs:
	  - The licenses for the rights to explore expiring in the near future or are not expected to be renewed;
	  - Substantive expenditure for further exploration in the area of interest is not budgeted or planned;
	  - Decision or intent by the Group to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and
	  - Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; and

Key audit matter	How our audit addressed the key audit matter
	- Assessing the appropriateness of the related disclosures in the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2020. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Kairos Minerals Limited, for the year ended 30 June 2020, complies with section 300A of the Corporations Act 2001.

BENTLEYS	**MARK DELAURENTIS** CA
Chartered Accountants	**Partner**

Dated at Perth this 30th day of September 2020

Shareholder Information

As at 22nd September 2020:

Number of Holders of Equity Securities

Ordinary Shares

1,480,165,592 fully paid ordinary shares are held by 8,178 individual shareholders.
All ordinary shares carry one vote per share.

Options

82,562,000 unlisted options exercisable at $0.025 on or before 31 December 2021 are held by 11 individual holders.
132,818,181 unlisted options exercisable at $0.10 on or before 31 December 2020 are held by 86 individual holders.

Options do not carry a right to vote.
Voting rights will be attached to the unissued shares when the options have been exercised.

Distribution of Holders in Each Class of Equity Securities

Shareholders (KAI)

	No. of Shareholders
1 – 1,000	2,152
1,001 – 5,000	407
5,001 – 10,000	472
10,001 – 100,000	3,314
100,001 –	1,833
Total number of shareholders	**8,178**
Unmarketable Parcels	2,689

Twenty Largest Holders of Quoted Securities

Fully paid ordinary shares

	Shareholders	Number	%
1	CITICORP NOMINEES PTY LIMITED	182,958,497	12.36
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	39,596,648	2.68
3	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	33,222,944	2.24
4	BNP PARIBAS NOMS PTY LTD	27,786,602	1.88
5	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	27,382,699	1.85
6	MS LINLIN LI	21,358,925	1.44
7	WHALE WATCH HOLDINGS LIMITED	20,750,000	1.4
8	BMO NESBITT BURNS INC <ITF 2176423 ONTARIO LTD A/C>	18,000,000	1.22
9	COLIN & IMELDA BOURKE SUPERANNUATION FUND PTY LTD <C & I BOURKE S/F A/C>	14,438,636	0.98
10	IAMSF CAPITAL PTY LTD	12,300,000	0.83
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	12,257,476	0.83
12	DGO GOLD LIMITED	11,500,000	0.78
13	CS THIRD NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 13 A/C>	9,154,389	0.62
14	MR NEIL ARMSTRONG HUTCHISON + MRS JOYCE ODEH HUTCHISON <HUTCHISON FAMILY A/C>	8,590,454	0.58
15	MR WARWICK DYSON	8,500,000	0.57
17	NELSON ENTERPRISES PTY LTD <THE CAVAN STREET A/C>	8,430,000	0.57
17	JC KING PTY LTD <KING FAMILY SUPER 2 A/C>	8,430,000	0.57
18	MS AIPING ZHANG	8,375,000	0.57
19	MR PAUL JOHN DE ROO	7,177,050	0.48
20	MR PAUL ANTHONY HENNESSY	7,158,693	0.48
	TOTAL	**487,368,013**	**32.93**

Unquoted Equity Securities Holdings Greater than 20%

Nil

Substantial Shareholder Register

Citicorp Nominees Pty Ltd	182,958,497 shares	12.36%

Shareholder Enquiries

Shareholders with enquiries about their shareholdings should contact the Share Registry:

Advanced Share Registry Limited
110 Stirling Highway
Nedlands Western Australia 6009
Telephone: +61 (0)8 9389 8033

Change of Address, Change of Name, Consolidation of Shareholdings

Shareholders should contact the Share Registry to obtain details of the procedure required for any of these changes.

Removal from the Annual Report Mailing List

Shareholders who wish to receive a hard copy of the Annual Financial Report should advise the Share Registry or the Company in writing. Alternatively, an electronic copy of the Annual Financial Report is available from www.asx.com.au or www.kairosminerals.com.au. All shareholders will continue to receive all other shareholder information.

Tax File Numbers

It is important that Australian resident shareholders, including children, have their tax file number or exemption details noted by the Share Registry.

CHESS (Clearing House Electronic Sub-register System)

Shareholders wishing to move to uncertificated holdings under the Australian Securities Exchange (ASX) CHESS system should contact their stockbroker.

Uncertificated Share Register

Shareholding statements are issued at the end of each month that there is a transaction that alters the balance of your holding.

Interests in Mining Tenements as at 30 June 2020

Project/Tenements	Location	Held	Events Subsequent to Balance Date
Roe Hills Project E28/1935 E28/2117 E28/2118 E28/2495 E28/2548 E28/2585 P28/1292 P28/1293 P28/1294 P28/1295 P28/1296 P28/1297 P28/1298 P28/1299 P28/1300 E28/2593 E28/2594 E28/2695 E28/2696 E28/2697	W.A., Australia	100%	N/A
Mt York (Pilbara Lithium Gold Project) P45/2987 P45/2989 P45/2988 P45/2990 P45/2991 P45/2992 P45/2993 P45/2994 P45/2995 P45/2996 P45/2997 P45/2998 L45/0422 L45/0455	W.A., Australia	100%	N/A
Wodjina Project E45/4715 E45/4780 E45/4731 E45/4740 L45/505	W.A., Australia	100% JV Altura JV Altura 100% 100% 100%	N/A
Croydon Project E47/3519 E47/3520 E47/3521 E47/3522 E47/3523 E47/4384 E47/4385	W.A., Australia	100%	N/A

Lalla Rookh Project E45/4741 E45/5486 E45/5487	W.A., Australia	100%	N/A
Taipan Project E45/4806	W.A., Australia	100%	N/A
Woodcutters Project E28/2646 E28/2647 E28/2648	W.A., Australia	100%	N/A

Corporate Directory

COMPANY

Kairos Minerals Limited
ABN 84 006 189 331

DIRECTORS

Mr Terence Topping	Executive Chairman
Mr Bruno Seneque	Executive/CFO
Mr Neil Hutchison	Non-Executive

COMPANY SECRETARY

Mr Adrien Wing

COMPANY WEBSITE

www.kairosminerals.com.au

REGISTERED OFFICE

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West Perth, Western Australia
Australia 6005

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SOLICITORS

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Level 20
240 St Georges Terrace
Perth WA 6000

SHARE REGISTRY

Advanced Share Registry Limited
110 Stirling Highway
Nedlands Western Australia
Australia 6009

Telephone: +61 (0)8 9389 8033
Facsimile: +61 (0)8 9262 3723

AUDITORS

Bentleys (WA) Pty Ltd
London House
Level 3, 216 St Georges Terrace
Perth WA 6000

SECURITIES QUOTED

Australian Securities Exchange (ASX)
Shares – KAI
Listed Options - KAIOG

BANKERS

National Australia Bank
Melbourne, Victoria
Australia 3000