



Faster, more accurate **gold** analysis

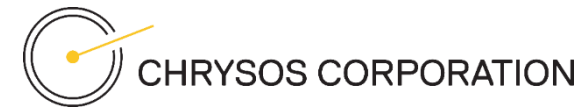
Q4 FY24 - Quarterly Investor Update

25 July 2024

Dirk Treasure, Managing Director and CEO

Brett Coventry, CFO

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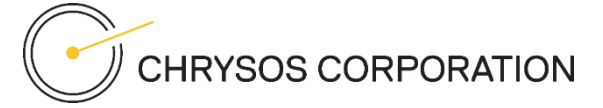
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Financial and operating highlights



Q4 FY24 Unaudited Total Revenue¹ of \$13.5m, reflecting 58% growth YoY

\$13.5m

Total Revenue¹

- International (non-APAC) revenue exceeding 50% of Total Revenue¹
- +157% EMEA revenue growth YoY, +232% Americas revenue growth YoY
- **+58% total growth YoY, +5% total growth QoQ**

1.2m

Samples Processed

- +27% growth YoY
- +17% growth QoQ
- **22nd consecutive Quarter of record PhotonAssay™ volumes**

\$61m

Cash position

- Well-funded to support PhotonAssay™ unit growth with \$61m cash and \$95m debt from its Green Loan facility with CBA
- **Net available cash of \$156m for future growth**

29

Deployed units²

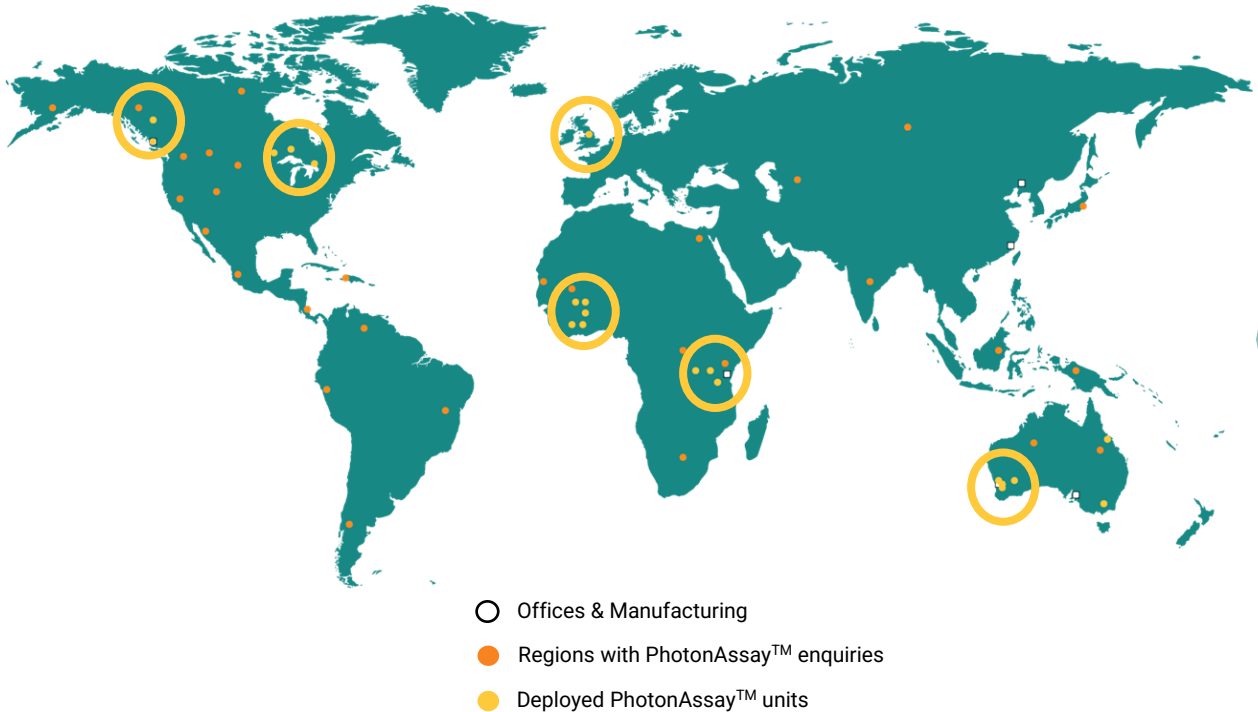
- Two new units deployed in Q4 FY24, with one deployment in progress currently
- First deployment at Barrick-Newmont NGM complex expected to start in Q1 FY25
- **52 deployed or contractually-committed PhotonAssay™ units, including two new customer contracts signed post-Quarter**

1. Revenue is unaudited and includes operating lease and other income
2. Deployed units are those units which have passed site acceptance testing and are deployed as of 30th June 2024

Executing on our global PhotonAssay™ roll out

Growing network of units in global mining hubs

29 Units Deployed¹

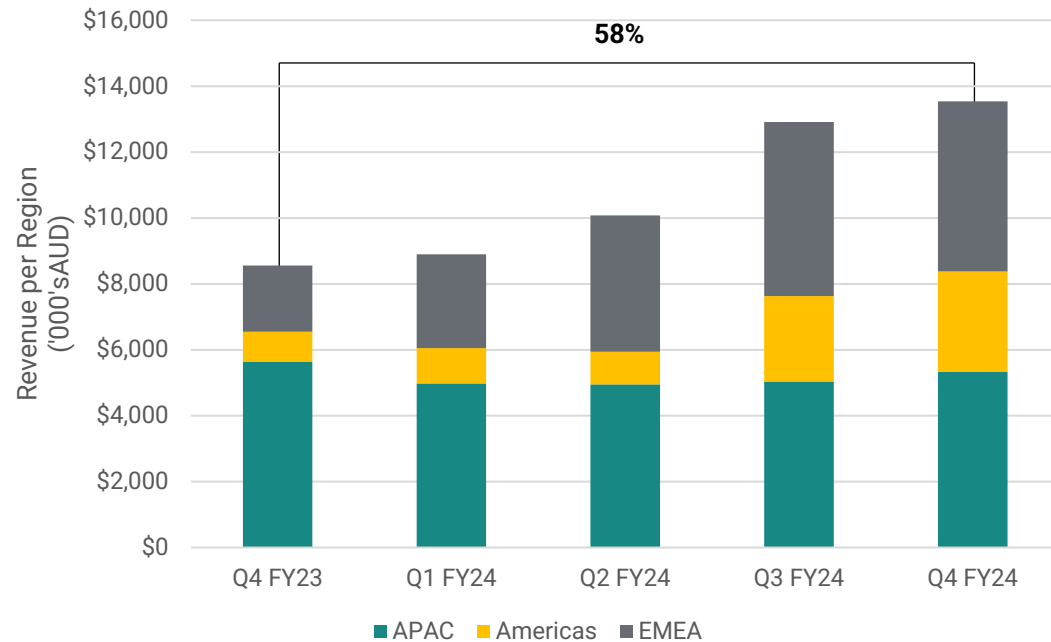


- PhotonAssay™ units on four continents in key mining hubs
- 14 units ready to be shipped and installed in support of Chrysos' FY25 deployment schedule, including three new units that passed factory acceptance testing during the Quarter
- First deployment at the Barrick-Newmont NGM complex in the USA expected to start during Q1 FY25
- Continuation of Barrick's PhotonAssay™ adoption with the minesite deployment of a unit in North Mara, Tanzania, currently underway. Once deployed, the unit will be operated by SGS
- Ongoing focus on diversification of the PhotonAssay™ customer base to accelerate installations and reduce customer site-readiness challenges

Diversifying regional revenues

International revenue represents more than 50% of unaudited revenue

Revenue by Region¹



- Revenue¹ of \$13.5m reflects an increase of 5% QoQ and 58% YoY
 - Consistent revenue through APAC reflective of current industry cycle
 - Increases in Americas and EMEA demonstrate growing global adoption
 - Third consecutive Quarter of international operations (non-APAC) representing greater than 50% of revenue¹
 - Americas and EMEA provide substantial growth opportunities

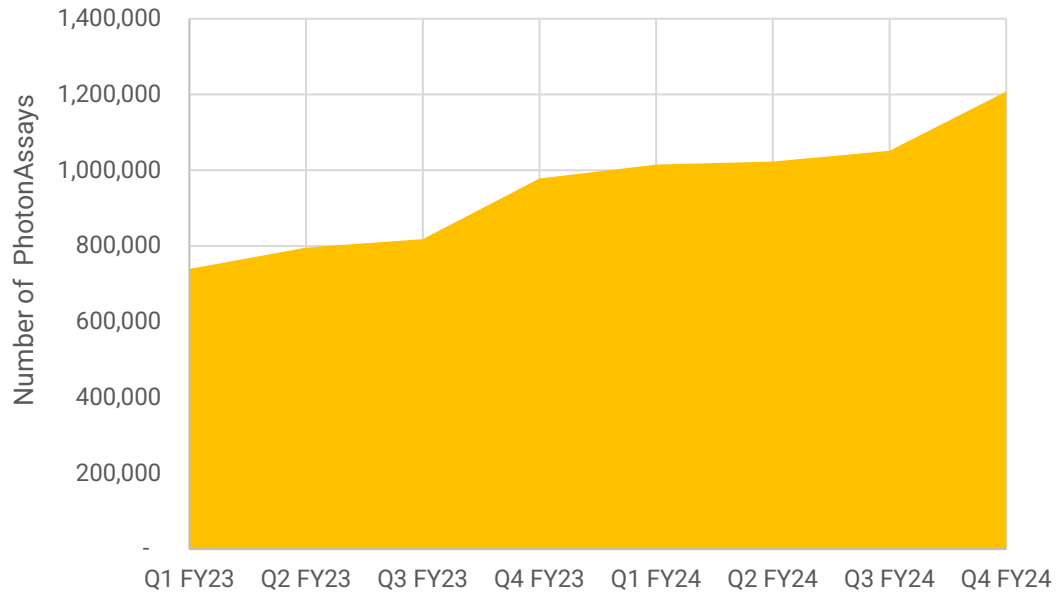
Revenue diversification reflects increased global market penetration

1. Revenue is unaudited and includes operating lease and other income

Sample volume growth

Ongoing adoption by global miners drives quarterly volume growth

Quarterly Samples Processed



Sustained growth in PhotonAssay™ sample numbers

Example Customers



Intertek MSALABS ALS
Britannia Mining Solutions
Alfred H Knight SGS



Barrick Gold Corporation
Agnico Eagle Ravenswood Gold
Novo Resources Corp

FY25 Guidance

Forecastable revenue model provides reliable visibility



FY25 Guidance:

- FY25 Total Revenue range of \$60m to \$70m
 - Assumes revenue per unit remains consistent with FY24
- FY25 EBITDA range of \$9m to \$19m
 - EBITDA driven primarily by revenue
 - Clustering strategy and economies of scale drive EBITDA margin conversion

In summary

Chrysos PhotonAssay™ well positioned for sustainable growth

- Continued top line growth in Q4 FY24: 5% increase QoQ and 58% increase YoY in Total Revenue¹
- Sample volumes increased to 1.2m, reflecting 17% growth QoQ and 27% growth YoY
- 29 PhotonAssay™ units currently deployed; with two new units deployed during Q4 FY24
- Expanding international relationship with one of the world's leading laboratories, SGS
- Well-funded for sustainable growth with \$61m cash-on-hand and \$95m in undrawn debt
- Two new customer contracts signed post-Quarter



1. Revenue is unaudited and includes operating lease and other income



About Chrysos

Chrysos – revolutionising the global mining industry

Chrysos is a global provider of novel assay services through its proprietary PhotonAssay™ technology

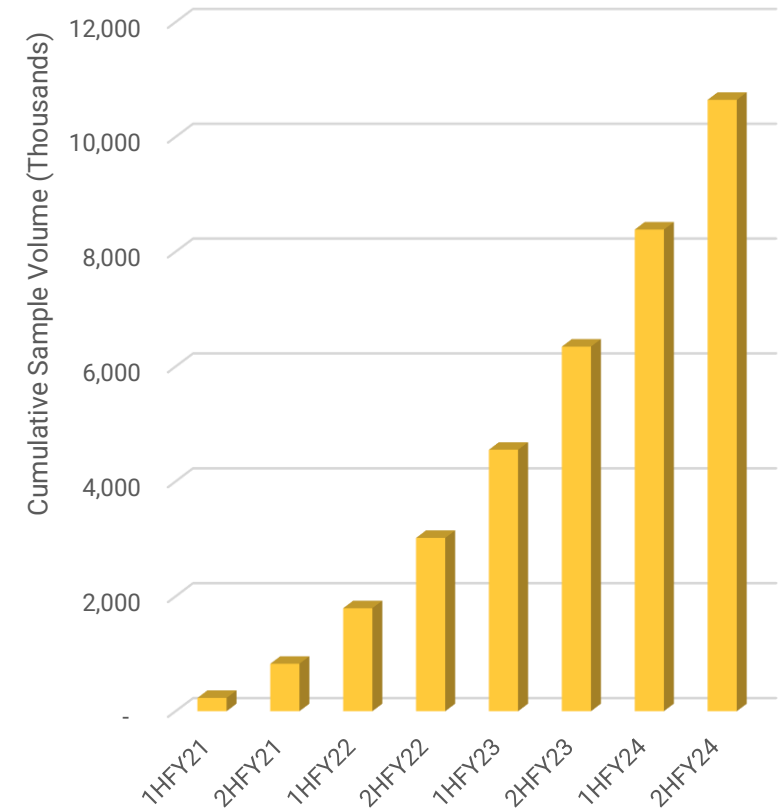
Disruptive Minerals Analysis Technology

- Developed by CSIRO
- Faster process
- More accurate results
- Reduced sample preparation
- Automated operation
- Lower labour requirements
- Improved workplace OHS
- Better environmental outcomes
- Larger, more representative, sample size

Service and Lease Model with Tier 1 Counterparties

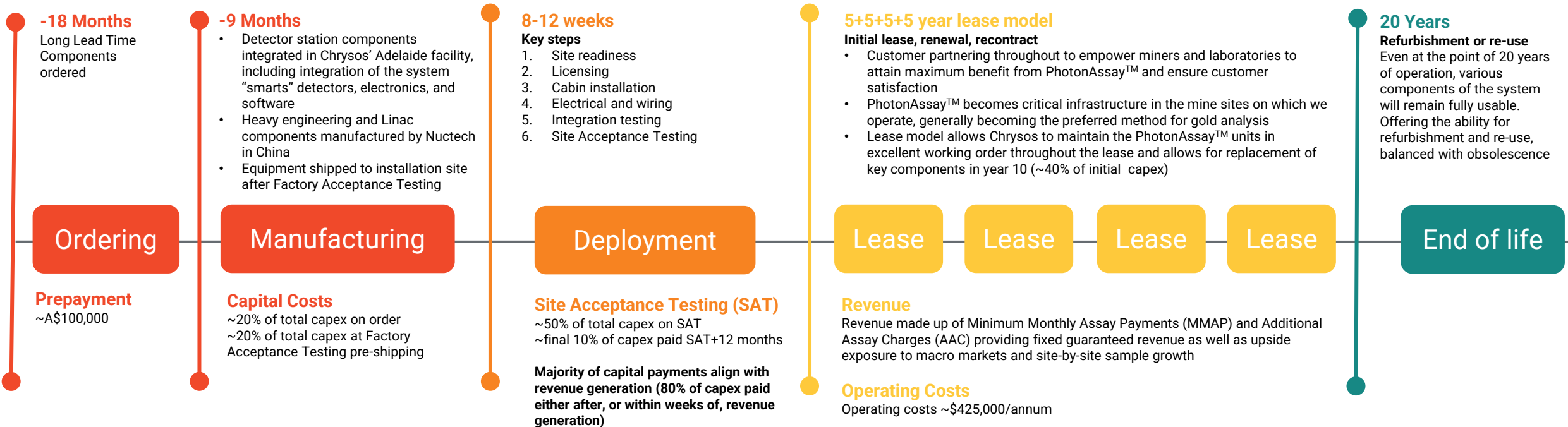
- Units operating commercially since 2018
- Deployed across four continents
- Non-discretionary industry spend
- Over 10m commercial samples processed
- Secure Long-Term Revenue
- Upside on revenue via increased unit utilisation
- Strong gross margins on deployed units
- Mosaic of technology patents protects from competition

Samples Processed (Half Yearly)



Unit lifecycle & financial profile

Unit economics are the underlying strength behind Chrysos' business



Projected Lifetime Return in excess of \$20m¹ per unit

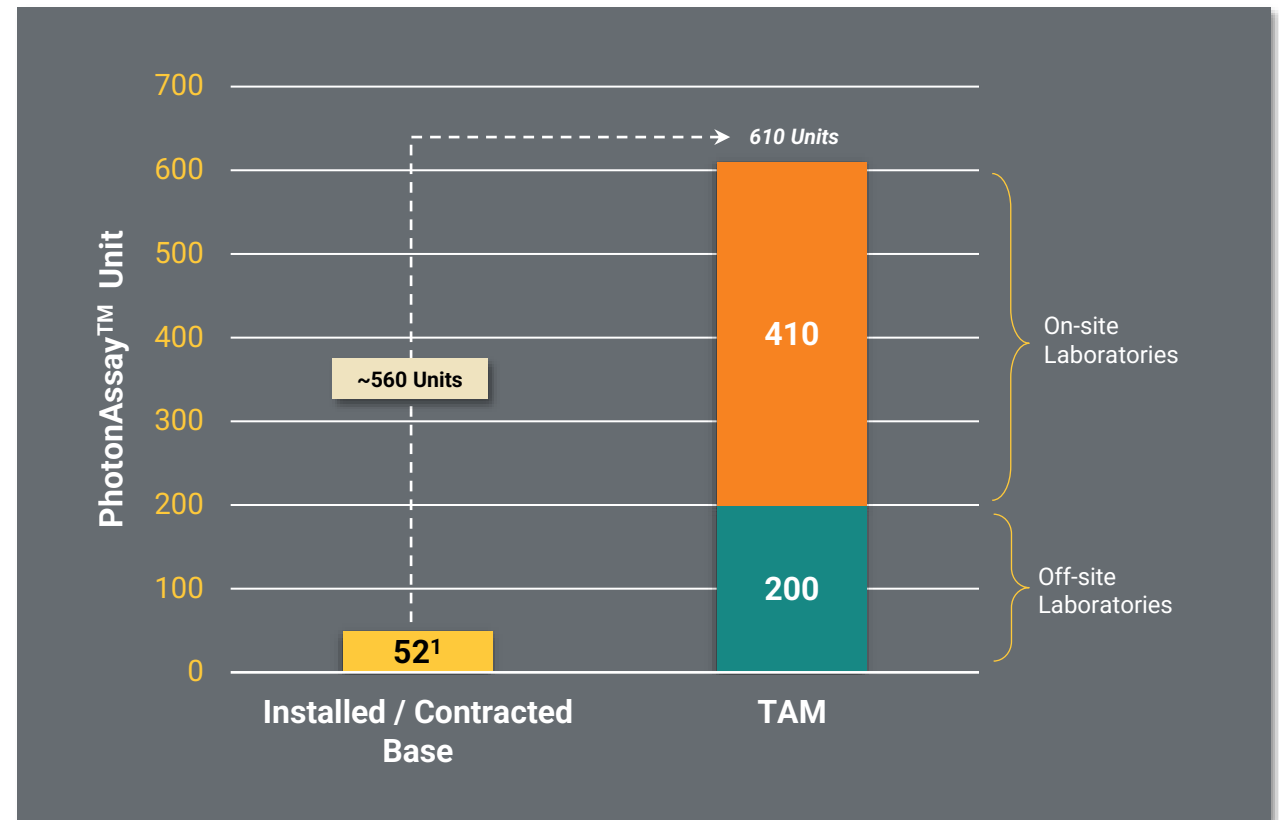
1. Based on rolling 12-month revenue per unit of \$1.8m and average capital cost of FY24 deployed units

The Chrysos Vision

To become the world's leading provider of innovative assay services and technologies

- Convert gold mining projects in all key mining hubs to PhotonAssay™
- Focus on improved customer outcomes to drive sample volumes
- Strategic partnerships with customers that have capacity for larger unit numbers
- Comparative pricing approach for efficient market penetration
- Drive profitability & growth, with a lease model and a high return on capital
- Growth opportunities beyond gold

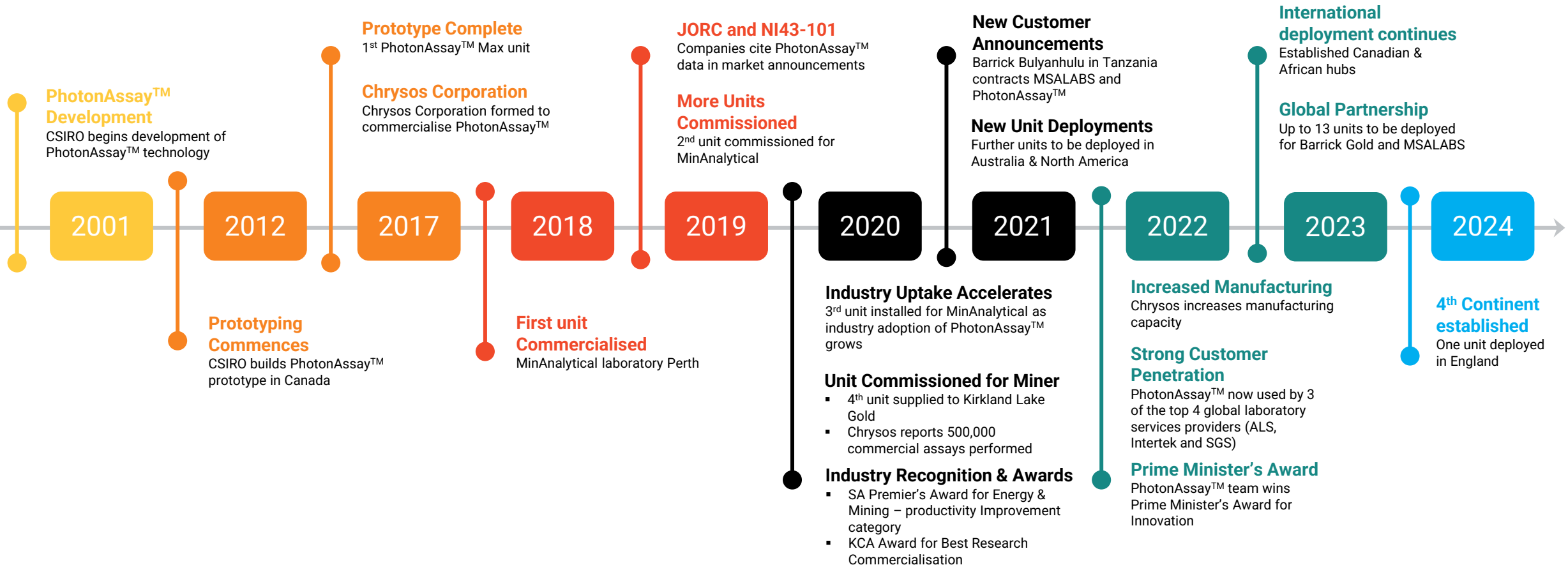
Total Addressable Market (TAM)



1. As of 25 July 2024

Our commercialisation journey

The outcome of 20+ years of research and development



PhotonAssay™ technology

Efficient, effective and environmentally-friendly minerals analysis

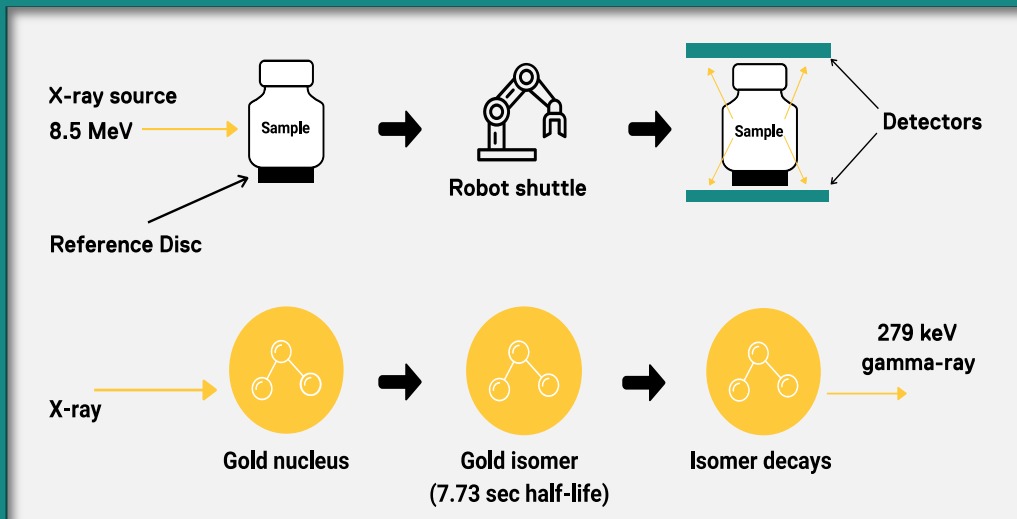
Step 1

The crushed sample (2-3 mm) is loaded into jars and scanned into unit by operator



Step 2

Automated high-energy X-ray analysis, activates and detects gold atoms



Step 3

Automated reporting

Sample can be retained for future assay or safely disposed of if no longer required

70 samples per hour
40,000 samples per month



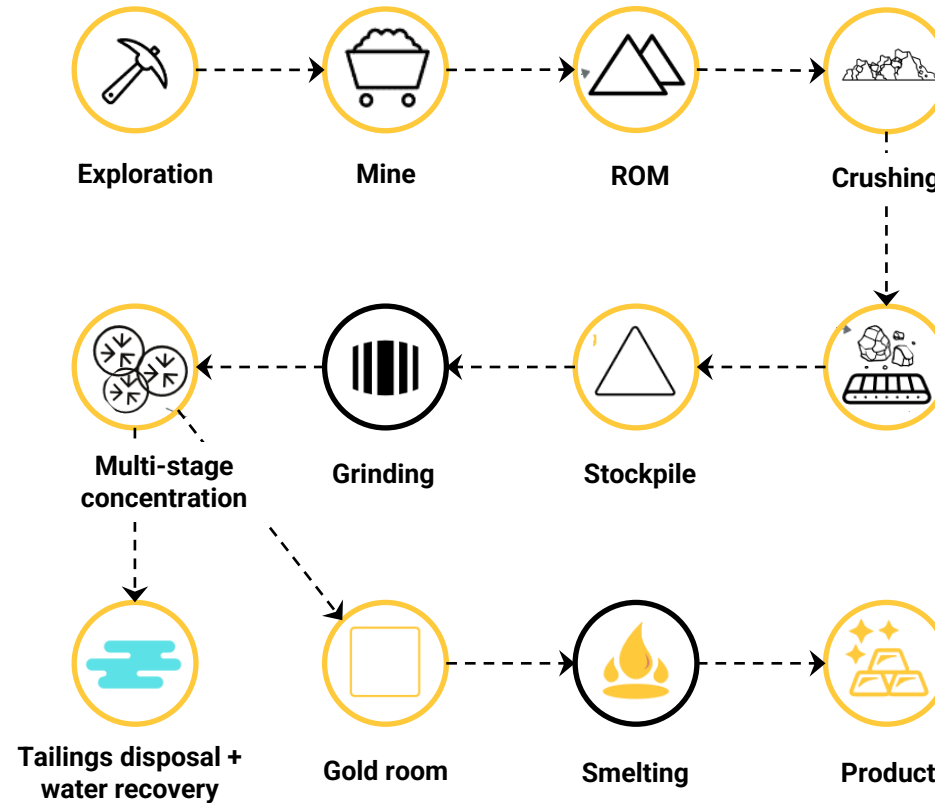
Delivering tangible benefits for miners


PhotonAssay™ enables timely decision making and additional gold recovery

The opportunity...

- Each year global miners are estimated to lose >\$2.0 billion worth of recoverable gold
- PhotonAssay™ provides miners with access to real-time data, helping to improve decision making through the value chain
- Enabling the optimisation of processes to generate potential productivity gains

PhotonAssay™ is embedded in the mining value chain



 Denotes PhotonAssay™ value add

PhotonAssay™ Value Add	
Exploration	Fast turnaround for mine planning and scheduling in-pit
Mine	
ROM	Assay-supported blending between pit & processing
Crushing	
Stockpile	Stockpile sampling & optimised gold recovery
Multi-stage concentration	Reduction in process reagents & consumables
Tailings + Water recovery	Tailings grade monitoring
Gold room	All samples retained for QA/QC
Product	Buyer / seller assays

Safe & sustainable analysis

Meaningful OH&S and environmental benefits

As of 30th June 2024, Chrysos PhotonAssay™ has achieved:



5196 TONNES

In reduced CO₂ emissions



3502 TONNES

In hazardous waste reduction



**Reduced CO₂ equivalent
to removing 1200+ cars
from the road for a year**

PhotonAssay™ provides improved OH&S through the elimination of hazardous chemicals, lead exposure, and the ultra-high temperatures used in conventional fire assay

- Fire assayers require routine testing to monitor levels of lead in their blood
- Fire assayers are routinely rotated through other laboratory tasks to prevent a build-up of lead in their bodies

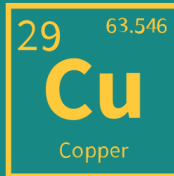
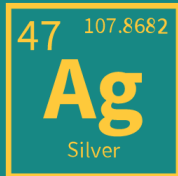
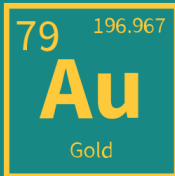
“There is no known safe blood lead concentration; even blood lead concentrations as low as 3.5 µg/dL may be associated with decreased intelligence in children, behavioural difficulties and learning problems.”

WHO, Lead Poisoning - <https://www.who.int/news-room/fact-sheets/detail/lead-poisoning-and-health>

PhotonAssay™ growth potential

Unlocking further market opportunities

Commercially Available Detectable Elements



Current / Core PhotonAssay™ applicability and market focus.

Near Term Development Detectable Elements

77 Ir Iridium 192.22	72 Hf Hafnium 178.49	92 U Uranium 238.0289	56 Ba Barium 137.327
30 Zn Zinc 65.39	39 Y Yttrium 88.90585	90 Th Thorium 232.0381	68 Er Erbium 167.26
35 Br Bromine 79.904	34 Se Selenium 78.96	82 Pb Lead 207.2	

Optimising Mine Sites

- Concurrent moisture
- Solution analysis

Broader Potential

- Other base metals
- Rare earths
- Energy metals

Experienced leadership team

Supported by a well-respected and tenured board

Senior leadership team



Dirk Treasure
Founding CEO & Managing Director

- Metallurgist with a background in both technical and commercial mining aspects spanning 15 years in the industry
- 7 years in novel metallurgical process development and commercialisation prior to becoming Chrysos' founding CEO



Brett Coventry
Chief Financial Officer

- Experienced in taking high growth technology start-ups from inception through to maturity
- 20 years in various roles encompassing international expansion, capital raising and listing through IPO

Board of Directors



Rob Adamson
Founder & Chairman

- 20+ years' experience in mining and finance
- Executive Chairman of RFC Ambrian



Brett Boynton
Founding Director

- Co-founder of AI data analytics business and founder of London listed gold exploration technology co.
- 20+ years' investment banking experience in London, New York, Sydney



Ivan Mellado
Founding Director

- 20 years' experience in technology commercialisation and development ventures
- Business and Law qualifications; experienced executive and NED



Kerry Gleeson
Director

- Experienced executive and non-executive director in mining and associated industries
- Qualified Australian and English Lawyer: M&A, debt & equity funding & commercialising technology



Eric Ford
Director

- 40 years of strategic, management, commercial, operating and engineering experience in resources and energy

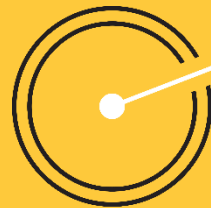


Greg Holt
Director

- Senior executive with an international career spanning 40 years across logistics, industrial services, mining contracting and engineering industries

Thank you

For more information, please visit chrysosecorp.com
or contact us at investors@chrysosecorp.com



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CORPORATION**
Assays at the speed of light