

5th May 2025

Trading Update

Chrysos Corporation Ltd (ASX:C79) (“Chrysos” or the “Company”) provides the following trading update:

Highlights

- Q3 FY25 Unaudited Revenue of \$16.2m, reflecting a 5% increase Quarter-on-Quarter (QoQ) and a 25% increase Year-on-Year (YoY)
- Q3 FY25 sample volumes totalled 1.7m, reflecting 7% growth QoQ and 57% growth YoY, demonstrating ongoing conversion of gold mining projects, supported by existing and newly deployed units
- Two additional PhotonAssay™ units contracted with ALS, taking the total number of contracted units to 58
- Chrysos is currently deploying five PhotonAssay™ units, including deployment of the third unit in support of Barrick’s Nevada Gold Mines operation
- Deployment of a direct-to-mine unit at OceanaGold’s Macraes project in New Zealand was completed in March

Guidance

The Company is on track to achieve its FY25 Guidance, with no change from our last update:

- Revenue is tracking at the lower end of the \$60m to \$70m guidance range
- EBITDA is tracking below the midpoint of the \$9m to \$19m guidance range

Table 1 – Key Performance Metrics

	Q3 FY25	YoY Comparison to Q3 FY24	QoQ Comparison to Q2 FY25
Deployed Units	35	27	34
<i>Current</i>	35	+8	+1
PhotonAssay™ Lease Agreements	56	49	56
<i>current</i>	58	+9	+2
Samples Processed	1.7m	1.1m	1.6m
		+57%	+7%
Unaudited Revenue	16.2m	12.9m	15.3m
		+25%	+5%

Operational Highlights

- Chrysos is currently deploying five PhotonAssay™ units:
 - Elko, Nevada for MSALABS in support of Nevada Gold Mines, completing the last of the three units planned for deployment for this project
 - Reno, Nevada for Britannia Mining Solutions as a hub and spoke laboratory deployed into their established Paragon Geochemical laboratory
 - Otjiwarongo, Namibia for Gloriosa Lab as a hub and spoke laboratory, our first Namibian installation
 - Kalgoorlie, Australia for SGS as a hub and spoke laboratory adding to their existing PhotonAssay™ capacity – this facility will now have two PhotonAssay™ units
 - Kalgoorlie, Australia for ALS as a hub and spoke laboratory adding to their existing PhotonAssay™ capacity – this facility will now have four PhotonAssay™ units
- With two additional PhotonAssay™ units contracted to ALS, Chrysos has increased its total contracted units to 58, building on the six new contracted units achieved during 1H FY25. As noted above, deployment of the first of these ALS units has already started in Kalgoorlie, highlighting our ability to rapidly deploy new units

- A total of 35 units now deployed, with five units currently deploying and nine units ready to be shipped and installed, down from 13 in our 1H FY25 release
- Chrysos remains committed to aligning its deployment cadence with its manufacturing capacity in the medium-term

Financial Highlights

Chrysos reported Q3 FY25 Unaudited Revenue of \$16.2m driven by international revenue and sample volume growth.

As anticipated, Chrysos' Q3 FY25 Property Plant & Equipment costs normalised during the Quarter back to Q1 FY25 levels following a Quarter of elevated levels in Q2 FY25 due to the timing of payments to our major suppliers. Chrysos remains well-funded to continue PhotonAssay™ unit growth with \$35.1m in cash and \$77.1m in undrawn debt available as of 31 March 2025.

ENDS

About Chrysos Corporation

Headquartered in Adelaide, with operations expanding across the world, Chrysos Corporation combines science and software to create technology solutions for the global mining industry. The Company's flagship product PhotonAssay™ delivers faster, safer, more accurate and environmentally-friendly analysis of gold, silver, copper and other elements. For more information about Chrysos or its PhotonAssay™ technology, visit www.chrysosecorp.com

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This announcement was authorised for release by the Chair of Chrysos Corporation Limited.