CHRYSOS CORPORATION

Faster, more accurate gold analysis

11 August 2026

Increased adoption and strong utilisation of PhotonAssay™ drives 68% EBITDA growth

Chrysos Corporation Ltd (ASX:C79) ("Chrysos" or the "Company") is pleased to report record earnings and revenue at the upper end of its guidance for FY26, driven by increasing deployments and high utilisation of its PhotonAssay™ technology across the world.

Highlights

- Total revenue of $88.1m, up 33% on FY25 ($66.1m)
- EBITDA of $27.2m, a 68% increase on FY25 ($16.1m)
- EBITDA margin improved to 31% compared to 24% in FY25
- 24 new lease agreements signed in FY26, with a further four signed post-period, bringing total contracted units to 87
- Seven units deployed in FY26 and six units currently deploying
- Sample volumes reached a new record of 1,000,000 samples per month for five consecutive months since March 2026, reflecting increased adoption combined with high utilisation
- Sample volumes surged to a record 11.3 million for the year, up 67% on FY25
- The business was operating cashflow positive in FY26 with $17.9m in net inflows
- Funding position strengthened with $25.9m in cash and $140m in undrawn debt, putting the Company in a strong position for increased PhotonAssay™ manufacturing into FY27 and beyond
- Operational highlights include:
    - First unit deployed to South America with Bureau Veritas (BV) in Chile
    - Expansion of the BV relationship with an additional unit currently deploying in Kalgoorlie and two further contracts signed post period for Peru and Mexico
    - Direct-to-mine lease agreements, including Newmont, Acrux Gold, Alkane Resources, Pantoro and Allied Gold, with a further two contracts post-period with an Australian gold miner
    - The first next generation "XN" unit deployed to SGS in Perth
- Chrysos now has units deployed with all four major laboratories, which are promoting PhotonAssay™ to their customers

Chrysos Managing Director and CEO, Dirk Treasure, commented:

"More mines and labs are choosing PhotonAssay for safer, faster, more accurate analysis. Our business model continues to generate recurring leasing revenue and is delivering for shareholders with increased earnings and strong growth in our margins. Uptake of our PhotonAssay technology is demonstrated by a 67% increase in samples processed during FY26 and our future rollout is now supported by an additional 24 contracts signed during the period.

I'm thrilled by our growing relationships with major gold miners, particularly those deploying PhotonAssay directly to their minesites. I eagerly await our initial deployments to Newmont, where we'll be able to demonstrate PhotonAssay's capability beyond just a like for like replacement for fire assay. We've also been incredibly well supported this year by our relationships with the major laboratory companies, each of which has expanded their PhotonAssay capacity during the year. We look forward to accelerating deployments into FY27."

FY26 Key Performance Metrics

	FY26	YoY comparison to FY25
Deployed units	46[1]	40
PhotonAssay™ Lease Agreements	83	59
Total Revenue	$88.1m	$66.1m *+33%*
EBITDA	$27.2m	$16.1m *+68%*

Operational Highlights

- Sustained demand for PhotonAssay™ saw more than one million samples processed for five consecutive months and a record 1.1m+ processed during July 2026
- Seven units deployed during the year in Canada, Australia and Chile, with three of these units deployed to ALS
- First deployment to South America with Bureau Veritas and a growing relationship with BV post-period entering into leases for Mexico and Peru
- One unit deployed for MSA at its Grand Falls-Windsor laboratory in Canada
- A unit was demobilised from Ghana in June 2025, and was redeployed to Morocco in FY26
- Unit deployed to Intertek's laboratory in Norseman, Western Australia
- The first next-generation "XN" unit was deployed to SGS in Perth

- 24 new lease agreements in FY26, contracted units totalled 83:
  - Expansion of ALS relationship with four recent agreements related to entering new regions for Chrysos where ALS has established operations
  - Expanding global footprint with SGS
  - A second lease agreement with Bureau Veritas for deployment into Australia
  - Four lease agreements signed post-period raises total contracted units to 87

- Direct to mine strategy success, with lease agreements for:
  - A second unit at Newmont's Merian mine, Suriname
  - Acrux Gold's Cononish Project, Scotland
  - Alkane's Bjorkdal mine, Sweden, to be operated by CRS
  - Pantoro's Norseman mine, Australia, operated by ITK
  - Allied Gold's Sadiola mine, West Africa and the Kurmuk mine in Ethiopia

Financial Performance

Chrysos delivered full-year revenue of $88.1m, up 33% on $66.1m in FY25. Continued demand for assay sample processing and record gold sample volumes drove this growth, as customers adopted PhotonAssay™ worldwide.

Minimum Monthly Assay Payments (MMAP) reached $62.5m, up 12% on the $55.9m in FY25. MMAP keeps scaling with the growing number of deployed units. Additional Assay Charges (AAC) rose to $25.5m, up 153% on FY25's $10.1m. Utilisation across the fleet jumped as sample volumes hit a record 11.3 million for the year, up 67% on FY25. AAC made up 29% of total revenue, versus 15% in FY25, showing utilisation-led revenue now plays a bigger role in the business.

1. A unit demobilised from Ghana in July 2025 is currently being shipped to Morocco for deployment in FY27

Higher utilisation lifted revenue per unit, and EBITDA to $27.2m, up 68% on FY25's $16.1m. EBITDA margin rose to 31% from 24% last year, reflecting operating leverage as the fleet scales.

Chrysos posted $17.9m in net operating cash inflow, up 103% on FY25 ($8.8m), and cash generation keeps accelerating. The Company's balance sheet is its strongest yet, with $25.9m cash on hand and $140m in undrawn debt facilities total available funding, after completing a new $200m syndicated debt facility during the period.

Strengthened Funding Capacity

During the period, Chrysos refinanced its corporate facilities with a new three-year $200m syndicated debt facility, provided by three domestic financiers - Australia and New Zealand Banking Group Limited, National Australia Bank Limited, and Export Finance Australia.

The new facility replaced the Company's asset-based financing structure. It offers better debt pricing, lower commitment fees on undrawn capacity and improved covenant terms, while adding $105m in funding headroom.

This facility strengthens Chrysos' financial flexibility and funds manufacturing and deployments as PhotonAssay™ adoption grows globally. It supports the Company's return to its target manufacturing cadence of 18 units per year.

Outlook and FY27 Guidance

Chrysos enters FY27 well-positioned, backed by a larger contracted fleet, a maturing installed base and a strengthened operating platform.

As Chrysos converts contracted units into deployed, revenue-generating assets, recurring MMAP revenue will keep building over time. The existing fleet also continues to mature. Record sample volumes, including five straight months above one million samples processed (since March 2026), show the operating leverage built into Chrysos' model as Additional Assay Charges scale with rising utilisation.

Demand for PhotonAssay™ remains underpinned by favourable industry conditions. The gold price remains strong, and industry-wide assay cadence stays elevated. Chrysos' revenue is increasingly linked to processed production volumes rather than exploration cycles – this will support lower earnings volatility over time, complemented by the recurring revenue floor MMAP contracts provide. Expanding into non-gold commodities will further broaden Chrysos' addressable market.

With manufacturing cadence of 18 units per year, funding strengthened, and global deployment capability expanded during FY26, Chrysos enters FY27 with more operational capacity than ever before. This will support continued growth in deployments and utilisation across the installed fleet.

In FY27, Chrysos expects to deliver revenue of $108m to $118m and EBITDA of $35m to $42m[1].

Investor Webcast

Chrysos Managing Director and CEO, Dirk Treasure, and Chrysos CFO, Brett Coventry, will host a webcast and conference call for analysts and investors at 10.30 am AEDT today.

The links for participant registration are available below.

Webcast: [Webcast - Registration]

ENDS

[1] Guidance set in August 2026 with constant currency assumptions (AUD:USD 0.6945 AUD:CAD 0.9627, AUD:GBP 0.522 AUD:EUR 0.6018 AUD:NZD 1.1923 AUD:GHS 8.541)

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.chrysoscorp.com

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