

11th August 2022

Chrysos increases Total Contract Value to A\$705m with 10 new PhotonAssay lease agreements

Highlights

- Ten new PhotonAssay™ lease agreements signed, increasing Chrysos' Total Contract Value by A\$149m to A\$705m
- Total number of deployed or contractually-committed PhotonAssay™ units rises from 38 to 48
- The 10 new agreements have been signed with existing Chrysos customer Britannia Mining Solutions and are in addition to the two previously-announced leases with the same company
- Each new Britannia Mining Solutions lease runs for an initial five year period and contains a five-year renewal option

Chrysos Corporation Limited ("Chrysos" or the "Company") (ASX:C79) is pleased to announce it has signed 10 new PhotonAssay™ lease agreements with existing customer Britannia Mining Solutions ("BMS"), bringing Chrysos' total number of deployed or contractually-committed units to 48, up from the previous total of 38 units.

The combined initial five-year terms of the 10 new BMS lease agreements increases Chrysos' Total Contract Value (TCV) by A\$149m to A\$705m (see graph right).^{1,2}

Regarding the new lease agreements, Chrysos Managing Director and Chief Executive Officer Dirk Treasure, stated: "These 10 new PhotonAssay leases signal a significant expansion of the existing relationship between Chrysos and Britannia Mining Solutions."

"We are particularly excited by BMS' targeted approach to the roll-out of its PhotonAssay units. Its proposed regional hub model offers flexibility for large and small miners globally and complements the existing mine-site and near mine-site deployment strategies of Chrysos' other customers."



Based in Canada, BMS' parent company Britannia Life Sciences is an established global business offering an integrated suite of services including analytical and microbiological testing, product development and quality assurance, plus safety and regulatory compliance. BMS itself is supported by a distinguished group of mining investors, including Eric Sprott, and advisors, including Dr. Quinton Hennigh. Mr Sprott has been a successful investor in gold and silver for more than 40 years, and has had involvement in the development of many well-known companies including Kirkland Lake Gold and, more recently, New Found Gold Corp. Similarly, Dr. Hennigh's distinguished career as an economic geologist has seen him involved in significant international projects and businesses such as Novo Resources where he currently holds the position of President and Co-Chairman.

¹ TCV is calculated using foreign exchange rates of AUD:USD 0.73, AUD:CAD 0.94 and AUD:GBP 0.56. The USD and CAD rates are based on the average of the 3-month forward curve from Bloomberg in March 2022, per the Chrysos prospectus and GBP rates are based on the average of the 3-month forward curve from Bloomberg in May 2022.

² TCV represents the future minimum contracted revenue on PhotonAssay leases (both deployed and committed) that are yet to be invoiced at a point in time, which are subject to the Company's contractual performance obligations and where the Directors consider reasonable certainty exists, may include values associated with exercise of option periods.



On the expansion of its relationship with Chrysos, Peter Shippen CEO of Britannia Life Sciences, stated: "Britannia is pleased to partner with Chrysos in revolutionising the global minerals analysis industry. Like Chrysos, our Mining Solutions team has an unwavering commitment to the creation of exceptional market value. The signing of these 10 new PhotonAssay lease agreements reflects the desire of both organisations to deliver unparalleled levels of customer service through faster, safer and more sustainable assaying technologies."

The first of BMS' 12 PhotonAssay™ units is set to arrive in Montreal in the September Quarter of 2023. In due course, BMS' innovative hub-and-spoke market expansion plan will deliver the groundbreaking PhotonAssay™ technology to strategically important mining centres across the United States, Canada, Central and South America, the Middle East and Europe.

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About Chrysos Corporation

Headquartered in Adelaide, with operations spanning Australia, Canada and Africa, 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.chrysos.com.au.

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