



21 August 2023

Ms Nicola Lombardi  
Adviser, Listings Compliance  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

By email: [nicola.lombardi@asx.com.au](mailto:nicola.lombardi@asx.com.au)

Dear Ms Lombardi,

### **Chrysos Corporation Limited – Response to Price Query**

Chrysos Corporation Limited ACN 613 131 141 (ASX: “C79” and “Company”) provides this response in relation to the ASX’s letter dated 16 August 2023 regarding:

- (a) the change in the price of C79’s securities from a close of \$4.95 on Wednesday, 9 August 2023 to a high of \$6.10 on Tuesday, 15 August 2023 following daily increases starting on Thursday, 10 August 2023; and
- (b) the significant increase in the volume of C79’s securities traded from Friday, 11 August 2023 to the time of writing today, Wednesday, 16 August 2023.

In relation to the queries raised in that letter, and adopting the same paragraph numbering, we reply as follows.

1. ASX has asked whether C79 is aware of information that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities. The Company confirms it is aware of non-public information which could affect its share price – this information is disclosed in paragraph 2(b), below. However, for the reasons (also stated in paragraph 2(b)) below, the Company does not attribute the recent trading in its securities to this information.
2. Noting that our response to question 1 is “Yes”.
  - (a) ASX has asked whether C79 is relying on ASX Listing Rule 3.1A not to announce that information under ASX Listing Rule 3.1. The Company is in constant and ongoing discussions with global laboratories and gold miners to expand the adoption of its PhotonAssay™ technology. This is “business as usual” activity for the Company as it seeks to expand its customer base. The Company is currently in multiple discussions (each at various stages of advancement) with a number of global laboratories and gold miners regarding proposals to deploy new units and/or to reallocate existing units. Historically, the Company’s units have mainly been deployed to laboratory customers. Recently, the Company’s focus has shifted towards deployment at mining sites and the Company is discussing proposals to this effect. The significance of direct deployment to mining sites is that it demonstrates gold miners’ increasing confidence in the Company’s PhotonAssay™ technology over traditional assay methods (such as fire assay). Increased engagement with direct to mine site customers has the ability to significantly accelerate the rate of adoption of PhotonAssay™. If the discussions are successful it may result in the deployment of additional new units and/or may involve the reallocation of existing units from laboratory premises to mine sites. Due to the manufacture and deployment timelines associated with PhotonAssay™ units, should any of

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these discussions be successful, the Company's current FY24 guidance would remain unchanged.

- (b) ASX has asked whether an announcement can be made immediately. The Company confirms that this response contains all the materially price sensitive information currently known to the Company. The Company is unable to provide any further details on the potential terms of the proposals to deploy new units and/or reallocate existing units because none of the discussions have been finalised. It is noted that these proposals, and the resulting discussions, are considered ordinary course business for the Company and there is no certainty that any new deployments and/or reallocations will eventuate.

In any event, the Company attributes the price movements referred to ASX's letter to its recent announcements which include:

- its recent Quarterly Report presentation (released to ASX on 27 July 2023) in which:
  - o FY23 Prospectus targets for Revenue and EBITDA were confirmed to have been achieved; and
  - o positive guidance for FY24 was provided; and
- AustralianSuper confirming that it had acquired a substantial holding in the Company (see "Becoming a substantial holder" released to ASX on 7 August 2023).

The Company believes these announcements have resulted in a significant uptick in broker activity which in turn explains the momentum in the Company's share price.

- (c) The Company will make an announcement when and if a material definitive arrangement regarding any of the abovementioned proposals is executed and becomes binding on the parties.

3. Not applicable.
4. Yes, the Company confirms it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. The Company confirms the responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by the C79 board or an officer of C79 with delegated authority from the C79 board to respond to the ASX on disclosure matters.

Yours sincerely,

Anand Sundaraj  
Joint Company Secretary  
Chrysolite Corporation Limited



16 August 2023

Reference: ODIN78144

Mr Anand Sundaraj  
Principal  
Sundaraj & Ker  
Level 31, Australia Square  
264 George Street, Sydney NSW 2000

By email

Dear Mr Sundaraj

### **Chrysos Corporation Limited ('C79'): Price - Query**

ASX refers to the following:

- A. The change in the price of C79's securities from a close of \$4.95 on Wednesday, 9 August 2023 to a high of \$6.10 on Tuesday, 15 August 2023 following daily increases starting on Thursday, 10 August 2023
- B. The significant increase in the volume of C79's securities traded from Friday, 11 August 2023 to the time of writing today, Wednesday, 16 August 2023.

### **Request for information**

In light of this, ASX asks C79 to respond separately to each of the following questions and requests for information:

1. Is C79 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is C79 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in C79's securities would suggest to ASX that such information may have ceased to be confidential and therefore C79 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that C79 may have for the recent trading in its securities?
4. Please confirm that C79 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that C79's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of C79 with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST on Thursday, 17 August 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, C79's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require C79 to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in C79's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in C79's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to C79's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that C79's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

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## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

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**Nicola Lombardi**  
Adviser, Listings Compliance