

27 August 2024

Chrysos Corporation FY24 Results

Chrysos Corporation Ltd (ASX:C79) (“Chrysos” or the “Group”) today announces its financial results for the year ended 30 June 2024 (FY24) and confirms its guidance for FY25 (consistent with its ASX announcement on 25 July 2024).

- Total Revenue of \$45.4m; +69% growth on FY23 (\$26.8m)
- EBITDA of \$9.0m; +156% growth on FY23 (\$3.5m)
- 29 PhotonAssay™ units currently deployed and a strong pipeline of committed units
- 54 deployed or contractually-committed units, with one lease signed during FY24 and four further leases signed post-period
- Well positioned for ongoing global growth with \$61.1m cash in bank and access to \$95m of undrawn capital from Chrysos’ debt facility with the Commonwealth Bank of Australia (CBA)

FY25 Guidance

- Total Revenue range of \$60m to \$70m
- EBITDA range of \$9m to \$19m

Chrysos Managing Director and CEO, Dirk Treasure commented: “I am pleased to report on what has been another positive year of financial performance for Chrysos. The team has delivered year-on-year revenue growth of 69% and 156% EBITDA growth, along with an improving EBITDA margin. The business continues to see increasing PhotonAssay use with customer sample volumes building strongly in global markets. Along with ongoing endorsement from major miners and laboratories in public forums and market announcements, we are also observing heightened interest in the technology through our commercial presence across four continents. We continue to consolidate our operations in key markets with a focus on customer engagement, unit profitability, and overall industry uptake.”

Table 1: FY24 Key Operational Metrics

	FY23	FY24
PhotonAssay™ Lease Agreements	49	50
<i>current</i>		54
Deployed units	20	29
<i>current</i>		29

Operational Highlights

- A broadening of the customer base with one new MSALABS contract signed in FY24, and a further four contracts signed post year-end including two new agreements with SGS, and one new agreement each with Analabs and Omni Group
- Nine new PhotonAssay™ units installed globally during FY24, with a further two existing units in Australia and Africa redeployed during the period
- The first PhotonAssay™ unit deployed in England, with laboratory customer AHK
- A deepening engagement with one of the world’s leading laboratory companies, SGS, including the recently-signed lease for a PhotonAssay™ unit at SGS’s commercial laboratory in Orange, NSW, and the upcoming unit at Barrick Gold’s North Mara site which will also be operated by SGS
- Continuing success at the Ravenswood Gold mine in Queensland, with PhotonAssay™ delivering improved operational and ESG outcomes
- Public endorsement of PhotonAssay’s efficacy in real-world operations by leading global miners Gold Fields and Agnico Eagle
- Barrick Gold’s uptake of PhotonAssay™ across its global network with a new unit deployed at the Kibali gold mine, another currently being installed at the North Mara gold mine, and the first deployment at its Nevada Gold Mines operation presently underway



Table 2: Key Financial Metrics

	FY23 Statutory	FY24 Statutory	YoY comparison to FY23
Total Revenue	\$26.8m	\$45.4m	+\$18.6m +69%
EBITDA	\$3.5m	\$9.0m	+\$5.5m +156%

Chrysos reported Total Revenue of \$45.4m, reflecting growth of 69% on FY23 (\$26.8m). Total Revenue was comprised of Minimum Monthly Assay Payments (MMAP) of \$39.5m (FY23: \$21.3m) and Additional Assay Charges (AAC) of \$4.7m (FY23: \$4.3m), with the balance made up from Other Revenue. In addition, Chrysos reported \$2.8m in interest income.

EBITDA was \$9.0m, reflecting growth of 156% on FY23 (\$3.5m) and demonstrating Chrysos' increasing economies of scale. Chrysos continues to cluster its operations in key regions, with co-located units leading to improved cost efficiencies. As Chrysos' global footprint expands, growth in indirect costs is becoming progressively incremental. EBITDA margin improved to 20% in FY24 compared with an EBITDA margin of 14% in FY23.

During FY24 Chrysos invested \$57.8m in Property, Plant and Equipment and has increased its capital commitments to \$95.9m.

The Group was operating cashflow positive in FY24 with \$3.6m in Net Operating Cash Flow, enabling reinvestment in growth and the ongoing global deployment of PhotonAssay™ units.

The Group's balance sheet remains strong, with cash on-hand of \$61.1m and undrawn debt facilities of \$95m helping to sustain growth through FY25 and beyond.

- ENDS -

Investor Webcast

Chrysos Corporation Managing Director and CEO, Dirk Treasure, and Chrysos CFO, Brett Coventry, will host a webcast and conference call facility for analysts and investors at 10.30am AEST today. The links for pre-registration are available below:

Conference call: <https://s1.c-conf.com/diamondpass/10038985-hg76t5.html>

Webcast: <https://webcast.openbriefing.com/c79-fyr-2024/>

About Chrysos Corporation

Headquartered in Adelaide, with operations spanning Australia, Canada, Africa, and Europe, 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

For media and investor enquiries, please contact:

Catherine Strong	Sodali & Co.	+61 406 759 268	catherine.strong@sodali.com
Jacky Pfenninger	Sodali & Co.	+61 447 301 111	jacky.pfenninger@sodali.com

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