

20 February 2025

Chrysos Corporation 1H FY25 Results

Chrysos Corporation Ltd (ASX:C79) (“Chrysos” or the “Company”) today announces its financial results for the six months ended 31 December 2024 (1H FY25).

Highlights

- Total Revenue¹ of \$29.1m, +54% growth Year-on-Year (YoY) (1H FY24: \$18.9m)
- EBITDA of \$5.7m; +150% growth on 1H FY24 \$2.3m
- EBITDA margin of 20%, increasing YoY from 12% in 1H FY24
- Six new lease agreements signed, bringing the total number of contracted units to 56
- Continuing adoption of PhotonAssay™ at the Barrick-Newmont NGM operation in Nevada, giving Chrysos exposure to the world’s two largest gold miners
- Total of \$121.9m available for growth, including \$26.9m in cash and \$95.0m undrawn debt facility with CBA as at 31 December 2024²

FY25 Guidance

- 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

Chrysos Managing Director and CEO Dirk Treasure, commented:

“We are pleased to report EBITDA of \$5.7m for the Half, reflecting an increase of 150% year-on-year and an expanded EBITDA margin of 20%. This result sits alongside a growth in revenue of 54% to \$29.1m, driven by record sample volumes and significant contributions from our international units. Chrysos remains focused on accelerating our deployment cadence by broadening our customer base and deepening our pipeline. We are pleased that most of the units that were contracted during the first half were, or will be, deployed during FY25. With latent capacity across our existing deployed unit base and a strong balance sheet, we are well positioned to continue our growth trajectory.”

Table 1 – 1H FY25 Key Performance Metrics

	1H FY25	YoY comparison to 1H FY24
Deployed units	34	24
<i>current</i>	34	
PhotonAssay™ Lease Agreements	56	49
<i>current</i>	56	
Total Revenue¹	\$29.1m	\$18.9m +54%
EBITDA	\$5.7m	\$2.3m +150%

1. Revenue is Reviewed and includes operating lease and other revenue.

2. As at 31 December 2024. Subsequently, \$18m has been drawn down on the CBA facility



Operational Highlights

- Continuing adoption of PhotonAssay™ at the Barrick-Newmont NGM operation in Nevada with two out of the three units identified for the complex now deployed
- With a focus on diversifying its customer base and developing market opportunities with laboratories and miners simultaneously, Chryso saw six new contracts signed during the reporting period. The total number of contracted units is 56
- A total of 34 units now deployed, with two units currently installing and 13 units ready to be shipped and installed, including one newly manufactured unit
- The company remains committed to aligning its deployment cadence with its manufacturing capacity in the medium-term

Financial Performance

Chryso reported Revenue of \$29.1m, reflecting growth of 54% on 1H FY24 (\$18.9m). Total Revenue was principally comprised of Minimum Monthly Assay Payments (MMAP) of \$25.8m (1H FY24: \$16.6m) and Additional Assay Charges (AAC) of \$3.3m (1H FY24: \$2.3m). Additionally, Chryso reported \$0.9m in interest income.

EBITDA was \$5.7m, an increase of +150% on 1H FY24 (\$2.3m) in line with revenue growth and benefitting from ongoing operating efficiencies. As a result, Chryso's EBITDA margin expanded to 20% from 12% in 1H FY24, reflecting the improved economics of deployed PhotonAssay™ units.

The Group was operating cashflow positive during the Half with \$6.14m in Net Operating Cash Inflow, enabling reinvestment in growth, specifically the deployment of PhotonAssay™ units.

The Group's balance sheet remains strong, with cash at \$26.9m and an undrawn CBA debt facility of \$95m bringing a total of \$121.9m as at 31 December 2024. Subsequently, Chryso has started utilising this debt facility for further PhotonAssay™ unit deployments, with \$18m drawn as at 20th February 2025.

Outlook

Chryso's PhotonAssay™ technology has continued to penetrate the global market and deliver record sample volume growth despite a subdued gold exploration spend. The Company continues to monitor market indicators for signs of a broader improvement in the gold industry cycle and is ready to capture this upside through latent unit capacity and additional lease contracts.

Investor Webcast

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

The links for participant registration are available below.

Conference call: <https://s1.c-conf.com/diamondpass/10043963-aslksd44.html>

Webcast: <https://webcast.openbriefing.com/c79-hyr-2025/>

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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

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.