

12 August 2025

Chrysos Corporation FY25 Trading Update

Chrysos Corporation Ltd (ASX:C79) ("Chrysos" or the "Group") announced on 29 July 2025 that it would hold a webinar to announce its full year results on 12 August 2025. The audit of the full year results is ongoing, due to delays associated with completing the audit of international tax positions. Chrysos expects the tax expense to be within the range of \$5-10M primarily driven by the impact of the sale of PhotonAssay™ units to international subsidiaries and expects deferred tax assets not brought to account in international jurisdictions will represent a material portion of this expense. In relation to the Group's FY25 performance, the Board is not aware of any unresolved material matters that will impact the following results.

The Board provides the following commentary on the unaudited results and confirms its guidance for FY26.

- Total Unaudited Revenue¹ of \$66.1m; +46% growth on FY24 (\$45.4m)
- Unaudited EBITDA¹ of \$16.1m; +80% growth on FY24 (\$9.0m)
- 11 PhotonAssay™ units deployed in FY25 totalling 40 units deployed
- Nine new leases signed in FY25, bringing total contracted PhotonAssay™ units to 59, including a Master Services Agreement and initial lease with the world's leading gold miner, Newmont.
- Subsequent to year-end, Chrysos has executed four additional agreements, including:
 - Strategic partnership with Bureau Veritas: Establishing a foundational relationship with the global laboratory group for deployment of PhotonAssay™ technology into South America, commencing with an initial installation in Antofagasta, Chile, scheduled for FY26
 - Lease agreement with Newmont: Deployment to the Merian Gold Mine in Suriname, reflecting Newmont's rapid adoption of PhotonAssay following the execution of the Master Services Agreement and the Ahafo agreement
 - Agreement with SGS: Delivery of Chrysos' first next-generation 'XN' unit to SGS's Perth facility, building on the four SGS-related contracts secured in FY25
 - Adoption by Pantoro Gold: Deployment to the Norseman Gold Mine in partnership with Intertek, representing both a direct-to-mine installation and further expansion of Chrysos' relationship with Intertek
- Well-positioned for sustained global growth, with \$91.1 million available between cash on hand and undrawn capacity from Chrysos' debt facility with the Commonwealth Bank of Australia at 30 June 2025

FY26 Guidance

- Total Revenue range of \$80m to \$90m
- EBITDA range of \$20m to \$27m

Chrysos Managing Director and CEO, Dirk Treasure commented: "FY25 marked an excellent year for Chrysos. We achieved our original Revenue and EBITDA guidance and saw our EBITDA¹ margin improve to 24% compared to 20% in FY24. The business continues to see increasing PhotonAssay™ use with customer sample volumes building strongly across four continents, particularly in the final quarter. Most notably, Chrysos signed a Master Services Agreement and initial lease contract with the industry's leading gold miner, Newmont. Chrysos also continued to develop and expand its international relationships with the world's largest laboratory companies. SGS, Intertek, ALS and Bureau Veritas have each added PhotonAssay contracts either during FY25 or post year-end."

Table 1: FY25 Key Operational Metrics

	FY24	FY25	YoY comparison to FY24
PhotonAssay™ Lease Agreements	50	59	+9
<i>current</i>		62	
Deployed units	29	40	+11
<i>current</i>		40	



Samples Processed	4.3m	6.7m	+2.4m +56%
Unaudited Total Revenue¹	\$45.4m	\$66.1m	+\$20.7m +46%
Unaudited EBITDA¹	\$9.0m	\$16.1m	+\$7.1m +80%

1. Revenue and EBITDA are unaudited

Operational Highlights

- 11 new PhotonAssay™ units were installed during FY25 bringing the total to 40 deployed units
- Post period, one additional unit was deployed with Intertek to Pantoro's Norseman Gold Mine and MSA's Obuasi unit reached end of contract. The Obuasi unit will be redeployed to fulfill another contract
- Nine new lease agreements were signed during FY25 (six in 1H25 and three in 2H25) bringing the total to 59 contracted units, a further four were signed post period and one contract reached term resulting in a total of 62 contracted units
- Chrysos entered a Master Services Agreement and initial lease contract with Newmont, the industry's leading gold miner, streamlining the pathway for future deployments. Post year-end an additional lease was signed with Newmont, for deployment to their Merian Gold Mine in Suriname
- Customer sample volumes grew in line with deployments in 1H FY25 and significantly increased in 2H FY25 driven by rising industry activity, reflected in higher laboratory throughput
- The OceanaGold deployment in New Zealand represents the first unit leased by a miner and operated onsite by a laboratory company showcasing Chrysos' tailored operating model for miners

Financial Performance

Unaudited Total Revenue of \$66.1m, reflects growth of 46% on FY24 (\$45.4m). Unaudited Total Revenue was comprised of Minimum Monthly Assay Payments (MMAP) of \$55.9m (FY24: \$39.5m) and Additional Assay Charges (AAC) of \$10.1m (FY24: \$4.7m), with the balance made up from other revenue. In addition, \$1.2m was received in interest income.

Unaudited EBITDA was \$16.1m, reflecting growth of 80% on FY24 (\$9.0m) and demonstrating Chrysos' increasing economies of scale. EBITDA margin improved to 24% in FY25 compared with 20% in FY24.

During FY25 Chrysos invested \$63.2m in Property, Plant and Equipment to support its global deployment schedule, resulting in an increase of 10% on FY24 (\$57.4m) and, at the same time, achieved a 30% reduction in capital commitments to \$66.3m on FY24 (\$95.9m).

The Group was operating cashflow positive in FY25 with \$8.8m in unaudited Net Operating Cash Flow, enabling reinvestment in growth and the ongoing global deployment of PhotonAssay™ units.

We anticipate the Annual Report to be released to market by the end of August.

- 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/10048055-u85gbm.html>
 Webcast: <https://webcast.openbriefing.com/c79-fyr-2025/>



Faster, more accurate gold analysis

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 committee of the Board of Chrysos Corporation Limited.