

18 February 2026

Record sample volumes drive first half revenue and EBITDA growth

Chrysos Corporation Ltd (ASX:C79) (“Chrysos” or the “Company”) has delivered strong first half FY26 financial performance as the Company continues to see rapid growth in sample volume aligned with adoption of its PhotonAssay™ technology.

Highlights

- Total Revenue of \$43.3m, up 49% on the previous corresponding period (pcp) (1H FY25: \$29.1m)
- EBITDA of \$14.3m, a 152% increase on the pcp of \$5.7m
- EBITDA Margin of 33%, compared to 20% in 1H FY25
- Eight new lease agreements signed and a further six signed post-period bringing the total number of contracted units to 72
- Record sample volumes driven by:
 - Strong gold prices generating increased exploration and production samples
 - Chrysos’ sales and marketing team converting more mining projects to PhotonAssay™
- Chrysos’ already strong funding position of \$72m will be bolstered, having secured commitments for a \$200m debt facility (net +\$105m) to replace the existing facility on improved funding terms
- Four units deployed in the half, with a strong pipeline of contracted units supporting an acceleration of deployments in CY26
- Increasing momentum in Chrysos’ direct relationships with miners, highlighted by Newmont committing to their second PhotonAssay™ unit for deployment into their Merian Gold Mine in Suriname, and Allied Gold committing to adopting PhotonAssay™ across its operations
- Growing relationship with major global laboratories, including a foundational partnership with Bureau Veritas, establishing the Company’s presence in South America. Chrysos now has all four major global geochemistry laboratories promoting PhotonAssay™ to their gold mining customers

FY26 Guidance¹

Strong 1H FY26 financial results and sustained high sample volumes have positioned EBITDA and Total Revenue toward the upper end of their respective guidance ranges:

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

Chrysos Managing Director and CEO Dirk Treasure commented:

“Our revenue of \$43.3 million is up 49% year-on-year, and earnings of \$14.3 million are more than double the first half of FY25. We are well positioned to fund ongoing growth through strong operational and financial performance, supported by our new \$200 million committed debt facility. Our sales pipeline and strategic partnerships provide clear visibility for future unit deployments, which we expect to accelerate through 2026.

“We are seeing strong sample volumes across the mining sector driving PhotonAssay utilisation, and our broad deployment base positions us to benefit from any continued uplift. Reflecting this momentum, both Revenue and EBITDA are tracking toward the upper end of their respective guidance ranges.”

¹ Guidance set in August 2025 with constant currency assumptions (AUD:USD 0.639 AUD:CAD 0.884, AUD:GBP 0.479 AUD:NZD 1.079)



Debt Facility Increase

Chrysos is pleased to announce that it has received binding commitments for a \$200m debt facility to refinance and increase its existing debt facility. The proposed facility will have a three-year term and is offered on improved terms across all key aspects relative to the Company's existing debt facility.

The binding commitment has been made by a syndicate of lenders, subject to customary conditions including, specifically, execution of long-form legal documentation. The long-form legal documentation will include facility and security agreements on customary terms, including standard provisions related to repayment, financial covenants, warranties and events of default.

Alongside the Company's positive operating cashflow, the proposed facility will support Chrysos' continued growth, including the accelerating deployment of PhotonAssay™ units.

1H FY26 Key Performance Metrics

	1H FY26	YoY comparison to 1H FY25
Deployed units	43	34
<i>current</i>	43	
PhotonAssay™ Lease Agreements	66	56
<i>current</i>	72	
Total Revenue¹	\$43.31m	\$29.1 +49%
EBITDA	\$14.3m	\$5.7m +152%

Operational Highlights

- Significant PhotonAssay™ demand with record sample volumes, approaching one million samples per month
- Four units deployed in 1H FY26, bringing the total units deployed to 43, with new lease agreements set to support an accelerated deployment cadence in CY26
- Chrysos' first "XN" generation unit has been deployed to SGS in Perth, enabling simplified operation and demonstrating reduced cycle times leading to higher throughput capacity
- Eight new lease agreements in the half and six additional lease agreements signed post-period, bringing the total to 72 contracted units. Lease agreements for 1H FY26 include:
 - A significant expansion of our relationship with ALS, which accounts for six of the new lease agreements (four post-period). The units will be deployed into ALS's established laboratories around the world and include new opportunities for Chrysos:
 - Deployment into the Nordics, supporting our initial deployment with CRS
 - Deployment into Kazakhstan, a major gold mining country, with no previous PhotonAssay™ experience
 - SGS, Perth, committed to, and has subsequently deployed, Chrysos' first "XN" unit
 - Bureau Veritas, Chile, representing Chrysos' first entry into South America
 - Our direct to mine-site focus is supported by lease agreements with:
 - Acrux Gold's Cononish Project, Scotland
 - Alkane's Bjorkdal mine, Sweden, to be operated by CRS
 - Pantoro's Norseman mine, Australia, operated by ITK
 - Newmont's Merian, Suriname, building on the MSA signed in FY25
 - Allied Gold's Sadiola mine, West Africa (post-period)
 - An additional minesite in Western Australia's goldfields (post-period)



Financial Performance

Chrysos' first half revenue of \$43.3m, up 49% on the \$29.1m recorded in 1H FY25, was driven by the increased demand for the processing of assay samples and the continued deployment of PhotonAssay™ units.

Minimum Monthly Assay Payments (MMAP) of \$31.5m were up 22% on the \$25.8m recorded in 1H FY25, and continued to scale in line with unit deployments.

Additional Assay Charges (AAC) increased to \$11.7m, up 261% on 1H FY25's \$3.3m, reflecting higher utilisation of our units as sample volumes increased in line with strong gold exploration and mining activity and market penetration. AAC accounted for 27.1% of total revenue, compared to 11.2% in 1H FY25.

Higher utilisation drove increased revenue per unit, making a significant contribution to EBITDA of \$14.3m, up 152% on 1H FY25, driving EBITDA margin up from 20% in the previous corresponding period to 33% in 1H FY26.

Chrysos recorded \$8.56m in Net Operating Cash Inflow (\$6.14m in 1H FY25). The Company's balance sheet remains strong, with \$21.6m cash and undrawn debt under existing facilities of \$50.4m, resulting in current available funding of \$72m. The Company's new \$200m committed debt facility will increase Chrysos' funding position by a further \$105m, supporting future growth.

Corporate

Elisha Civil joined Chrysos' Board as an Independent Non-Executive Director on 15 October 2025. Elisha brings deep expertise in finance, strategy, and governance across the mining, energy, and infrastructure sectors, further enhancing our Board's capability as we continue to grow.

Outlook

The positive outlook for gold prices is expected to provide favourable conditions for strong revenue from assay samples into the rest of FY26. Our sales and marketing team continues to work with existing and potential customers to convert mining projects to PhotonAssay™ to support both new leases, and drive higher volume through existing deployments.

Investor Webcast

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

The links for participant registration are available below.

Conference call: <https://s1.c-conf.com/diamondpass/10052708-hu76t5.html>

Webcast: <https://webcast.openbriefing.com/c79-hyr-2026/>

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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 Chair of Chrysos Corporation Limited.