

**29 August 2023**

## Chrysos Corporation FY23 Results

**Chrysos Corporation Ltd** (ASX:C79) (“Chrysos” or the “Group”) today announces its financial results for the year ended 30 June 2023 (FY23), reflecting the Group’s continued strong financial and operational performance, and confirms its guidance for FY24 (consistent with its ASX announcement on 27 July).

- FY23 Revenue and EBITDA Prospectus forecasts achieved
- Revenue of \$26.8m (vs \$26.6m Prospectus forecast); +89% growth on FY22 (\$14.2m)
- EBITDA of \$3.5m (vs \$3.2m Prospectus forecast); +70% growth on FY22 (\$2.1m)
- 21 PhotonAssay™ units currently deployed, following the installation of one unit in Ghana in Q1 FY24
- PhotonAssay™ unit deployments contracted out to 2025
- Well positioned for ongoing global growth with \$53.4m cash in bank and access to \$21.5m of undrawn capital from Chrysos’ debt facility with the Commonwealth Bank of Australia (CBA)

### FY24 Guidance

- Total Revenue range of \$48m to \$58m
- EBITDA range of \$7m to \$17m
- At least 18 PhotonAssay™ units forecast to be deployed in FY24

**Chrysos Managing Director and CEO, Dirk Treasure commented:** “Chrysos is pleased to have achieved its 2023 financial forecasts, reaching total revenue of \$26.8m and an EBITDA of \$3.5m. We continue to experience strong market interest in our PhotonAssay technology from miners and laboratories worldwide; giving us confidence as we accelerate the pace of unit roll-out to at least 18 units in FY24. At the same time, our strategy of clustering PhotonAssay units in major global mining hubs continues to deliver multiple business benefits including the provision of substantial operational efficiencies and access to key customers which, in turn, fuels our future growth plans.”

**Table 1: FY23 Key Operational Metrics<sup>1</sup>**

	FY22	FY23
<b>PhotonAssay™ Lease Agreements</b>	38	49
<i>current</i>		49
<b>Deployed units</b>	10	20
<i>current</i>		21

### Operational Highlights

- 11 new contracts signed in FY23, deepening customer relationships while retaining deployment timing flexibility
- 10 new PhotonAssay™ units installed globally in FY23, with one unit deployed post-period end with Intertek in Tarkwa, Ghana
- Average PhotonAssay™ unit Utilisation was 56%; above Prospectus forecast of 55%

<sup>1</sup> Total Contract Value (TCV) was \$702m as at 30 June 2023 and has been retired as a metric for FY24. TCV was previously a useful short-term metric to illustrate the strength and value of its commercial contracts. However, Chrysos has scaled substantially across the globe and with a deep pipeline of 49 contracts already in place, the business is able to confidently pursue increasingly strategic contracts and partners. Accordingly, TCV no longer provides the best reflection of its commercial and operational status.



**Table 2: Key Financial Metrics**

	FY22 Statutory	FY23 Statutory
<b>Total Revenue</b>	\$14.2m	\$26.8m
<b>EBITDA</b>	\$2.1m	\$3.5m

Chrysos reported Total Revenue of \$26.8m, reflecting growth of 89% on FY22 (\$14.2m). Total revenue was comprised of Minimum Monthly Assay Payments (MMAP) of \$21.3m (FY22: \$10.6m) and Additional Assay Charges (AAC) of \$4.3m (FY22: \$2.9m), with the balance made up from other revenue including the supply of consumable sample jars. In addition, Chrysos reported \$1.6m in interest income.

EBITDA was \$3.5m, representing strong growth on FY22 (\$2.1m) and reflecting Chrysos' expanding deployment capacity and global footprint. Chrysos continues to cluster its operations in key regions, with collocated units leading to improved cost efficiencies.

During FY23 Chrysos invested \$46m on Property, Plant and Equipment and has increased its capital commitments to \$70m.

The Group was operating cashflow positive during the year with \$4.7m 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 at \$53.4m helping to sustain growth through FY24 and beyond. In addition, Chrysos has announced it expanded its debt facility with the Commonwealth Bank of Australia to \$30m, with \$21.5m remaining undrawn and available to provide capital to support the funding of PhotonAssay™ units.

- 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/10031261-avou0i.html>

Webcast: <https://webcast.openbriefing.com/c79-fyr-2023/>

### About Chrysos Corporation

Headquartered in Adelaide, with operations spanning Australia, Canada and Africa, Chrysos Corporation combines science and software to create technology solutions for the global mining industry. The Group'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](http://www.chrysosecorp.com).

### For enquiries, please contact:

Catherine Strong	Citadel-MAGNUS	+61 406 759 268	<a href="mailto:cstrong@citadelmagnus.com">cstrong@citadelmagnus.com</a>
Jacqueline Pfenninger	Citadel-MAGNUS	+61 447 301 111	<a href="mailto:jpfenninger@citadelmagnus.com">jpfenninger@citadelmagnus.com</a>
Chrysos Investor Relations		+61 8 7078 4571	<a href="mailto:investors@chrysosecorp.com">investors@chrysosecorp.com</a>

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