

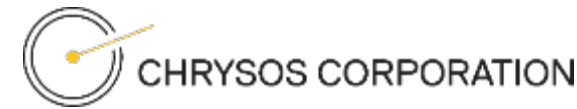


# Faster, more accurate **gold** analysis

**Corporate Presentation**

May 2026

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# The Chrysos investment proposition

PhotonAssay™ is the mining industry's most innovative assaying solution

## Delivering faster, safer, more accurate and environmentally-friendly gold analysis



**Non-discretionary spend  
for miners**



**Competitive fee-per-sample model**



**Long-term contracts**



**Strong patent protection**



**Lease model provides secure  
revenue with upside potential**

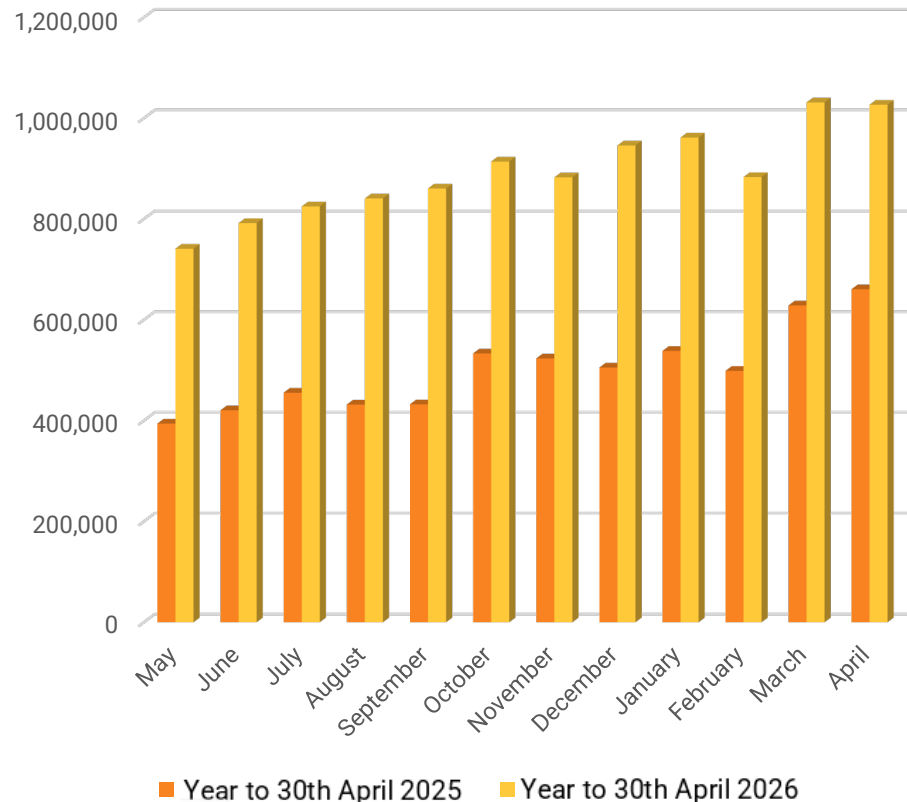


**70-80% gross margin**

# PhotonAssay™ sample volumes

Continued conversion to PhotonAssay™ and industry activity driving samples

## PhotonAssay™ Samples Analysed Quarterly

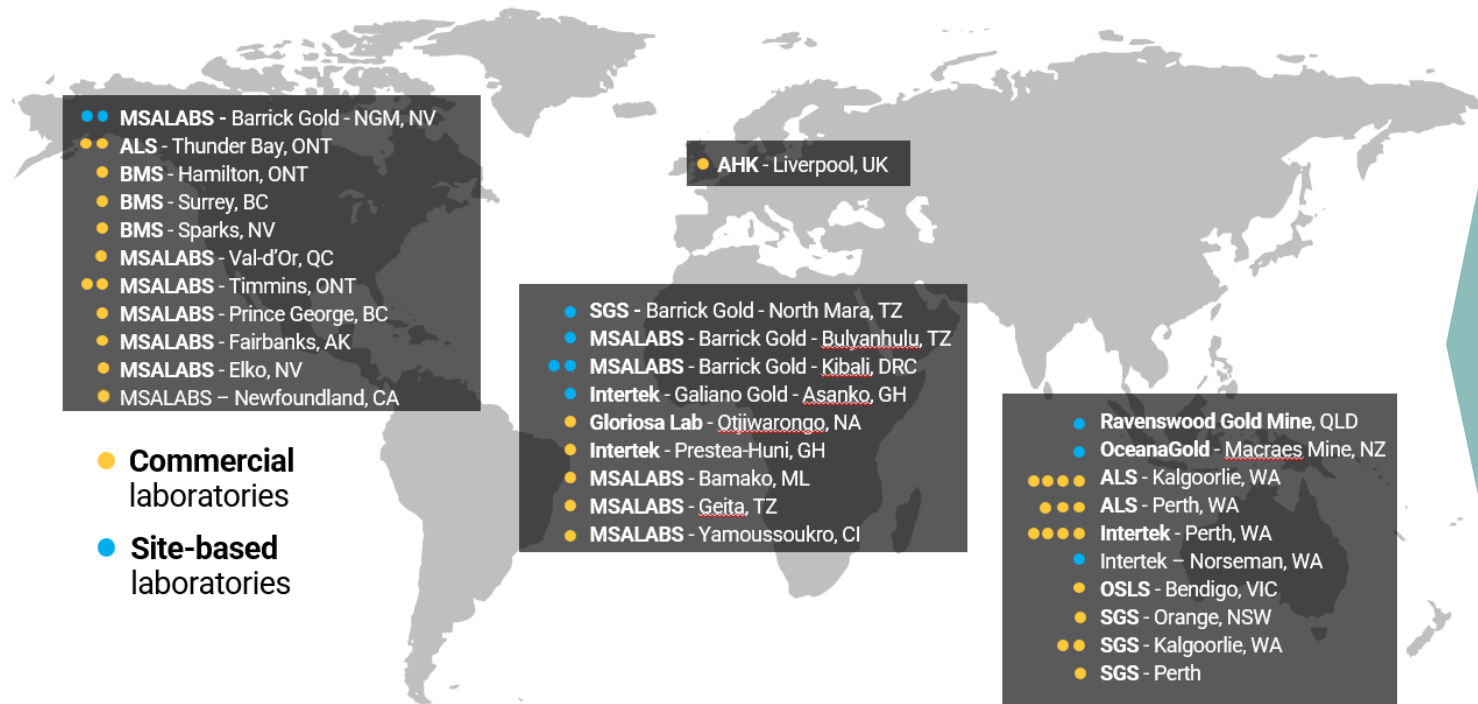


- Increased adoption by miners and explorers continues to be demonstrated by higher PhotonAssay™ volumes
- Sustained PhotonAssay™ demand reached over 1,000,000 samples in a single month during March and subsequently in April 2026
- Increased monthly throughput with sample volume growth consistently representing 50-100% YoY throughout FY26
- Industry outlook remains positive - supported by a strong gold price, exploration activity, gold equity raisings and production outlook
- Record sample volumes underpin higher utilisation and accelerate AAC, a key revenue and profitability driver
- 1H FY26 Additional Assay Charges (AAC) represent 27.1% of revenue, up from 11.2% in 1H FY25, this trend is continuing
- To date, minimal direct impact of geopolitics and increased oil price related to Iran conflict
- Recent improvements to the PhotonAssay™ fleet are driving higher availability, with some units running +20% over name plate capacity

# Executing on our global PhotonAssay™ roll out

## Strengthening relationships with key miners and laboratories

### 44 Units Deployed<sup>1</sup>



- 19 new PhotonAssay™ agreements during FY26 (including five since the 1H26 update), with a total of 78 contracted units. New contracts include:
  - A further two agreements secured with ALS, with sixteen units now within that growing partnership. Four of the recent agreements with ALS are related to entering new regions for Chrysos, where ALS has established laboratory operations
  - A second lease agreement with Bureau Veritas for deployment into Australia, expanding Chrysos' relationship with another of the world's largest laboratories, shortly after the Company's initial agreement in South America
  - Chrysos continues to grow a direct-to-mine presence, firstly with an expansion of the relationship with Allied Gold, which has now secured a subsequent lease agreement for their Kurmuk mine site in Ethiopia, as well as an additional miner-contracted unit for deployment later in the calendar year
- Chrysos' Chilean unit in Antofagasta with Bureau Veritas is currently being deployed

*High-quality, growing pipeline supports growing PhotonAssay™ sample volume*

# PhotonAssay™ deployments

Growing fleet of PhotonAssay™ units supporting future growth

Total PhotonAssay™ Units

**54** → **58**

**+4**

Four units manufactured since 1H26 update

Deployed PhotonAssay™ Units

**43** → **44**

**+1**

One unit installed since 1H26 update

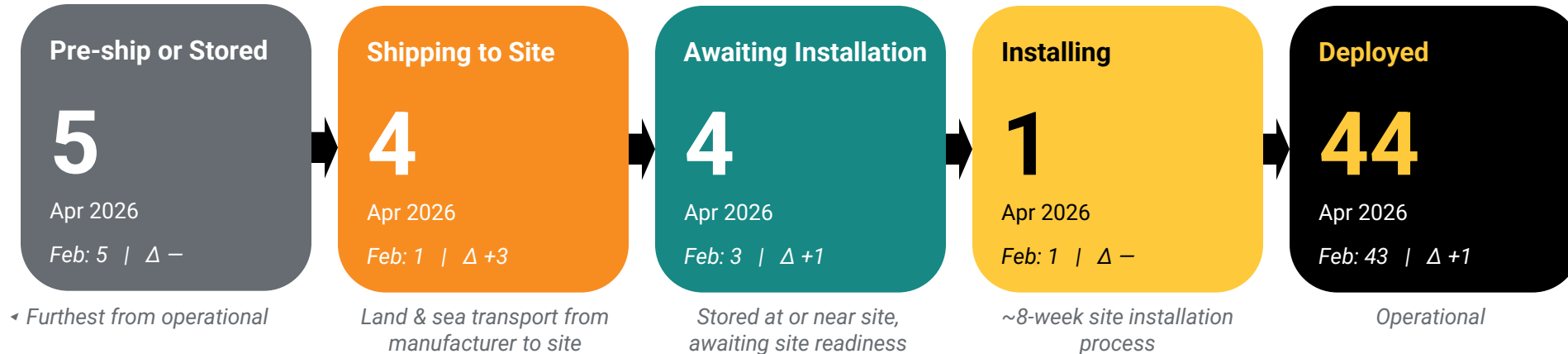
Contracted PhotonAssay™ Units

**73** → **78**

**+5**

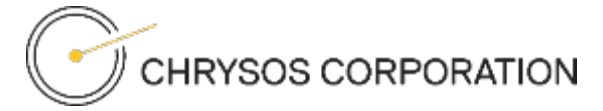
Five units leased since 1H26 update

## PhotonAssay™ deployment pipeline



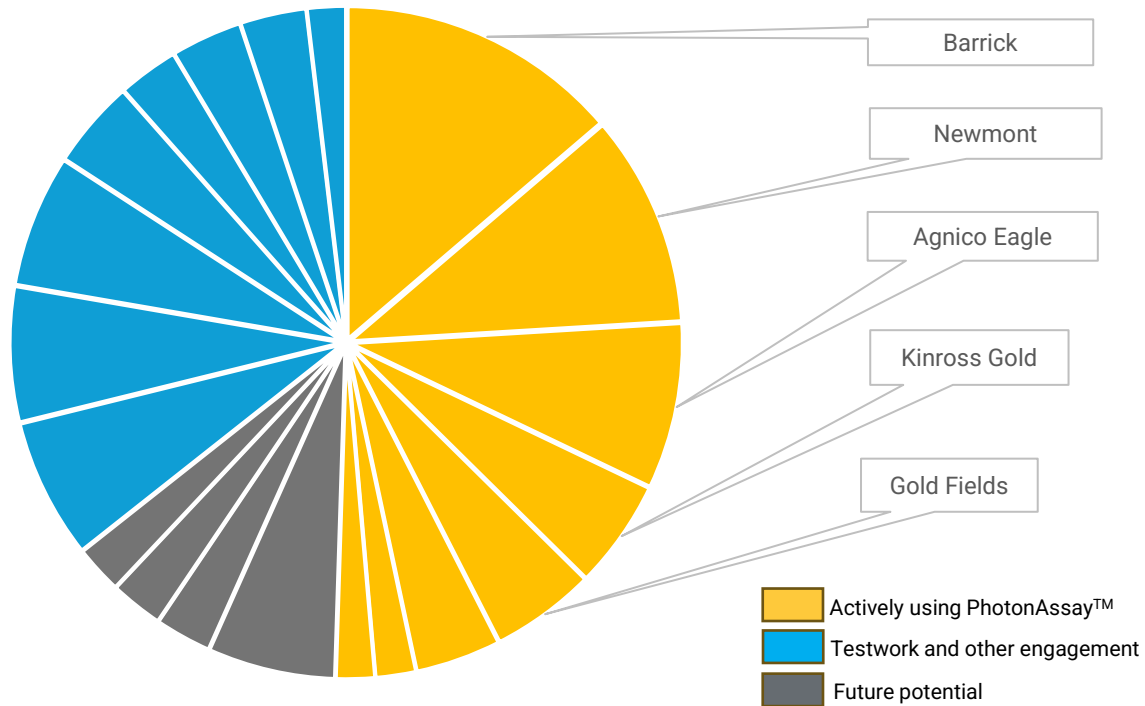
Increasing momentum through deployment pipeline driving FY27 deployments

# Growing PhotonAssay™ technology adoption



Expanding market penetration and growing engagement with the world's leading miners

## Top 20 gold producing companies by 2024 production



Significant market penetration with 80% of the top 20 gold producers engaged

Source: S&P Global Metals and Mining Database

## Notable adoption milestones and endorsements

- **May 2026: Equinox Gold Corp** added to active use and two top 20 miners converted from 'future potential' to 'testwork and other engagement'
- **November 2025: SGS, Perth**, installed Chrysos' first XN generation unit
- **August 2025: BV** entered into its first PhotonAssay™ lease. Chrysos now has all four major global geochemistry labs promoting PhotonAssay™
- **May 2025: Newmont Corporation**, the world's leading gold company, signed an MSA to use PhotonAssay™ for its gold mining projects
- **December 2024: Kinross is** using PhotonAssay™ for its Fort Knox gold mine following the installation of the MSALABS Fairbanks unit
- **November 2024: Ravenswood Gold** reported high cost and productivity improvements through the use of its site-based PhotonAssay™ unit
- **August 2024: Agnico Eagle** at the AUSIMM conference presented the successful adoption of PhotonAssay™ at its Fosterville Gold Mine
- **April 2024: Gold Fields** reported exclusive use of PhotonAssay™ within its Australian operations during Chrysos' site visit
- **October 2023: Barrick**, one of the world's largest gold miners, announced global adoption of PhotonAssay™ technology

Click the image or scan the QR code below to watch a video and learn how Ravenswood Gold has implemented PhotonAssay™ successfully into its operations



Strong 1H FY26 financial results and sustained high sample volumes



## FY26 Guidance

- Strong 1H FY26 financial results and sustained high sample volumes have positioned EBITDA and Total Revenue toward the upper end of their respective guidance range:
  - FY26 Total Revenue range of \$80m to \$90m
  - FY26 EBITDA range of \$20m to \$27m

## Cash & Debt Position

- Cash on hand of \$23.7m and \$41.1m in undrawn facilities
- \$200 million debt facility remains on track for completion before 30 June 2026<sup>2</sup>
- Well-funded to support PhotonAssay™ unit growth

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)  
2. A binding commitment has been made by a syndicate of lenders, subject to customary conditions including, specifically, execution of long-form legal documentation

# Thank you

For more information, please visit [chrysosecorp.com](http://chrysosecorp.com)  
or contact us at [investors@chrysosecorp.com](mailto:investors@chrysosecorp.com)



**CHRYSOSECORP**  
**CORPORATION**  
Assays at the speed of light



# Appendix: About Chrysos

# Revolutionising the global mining industry

Chrysos is a global provider of novel assay services through its proprietary PhotonAssay™ technology

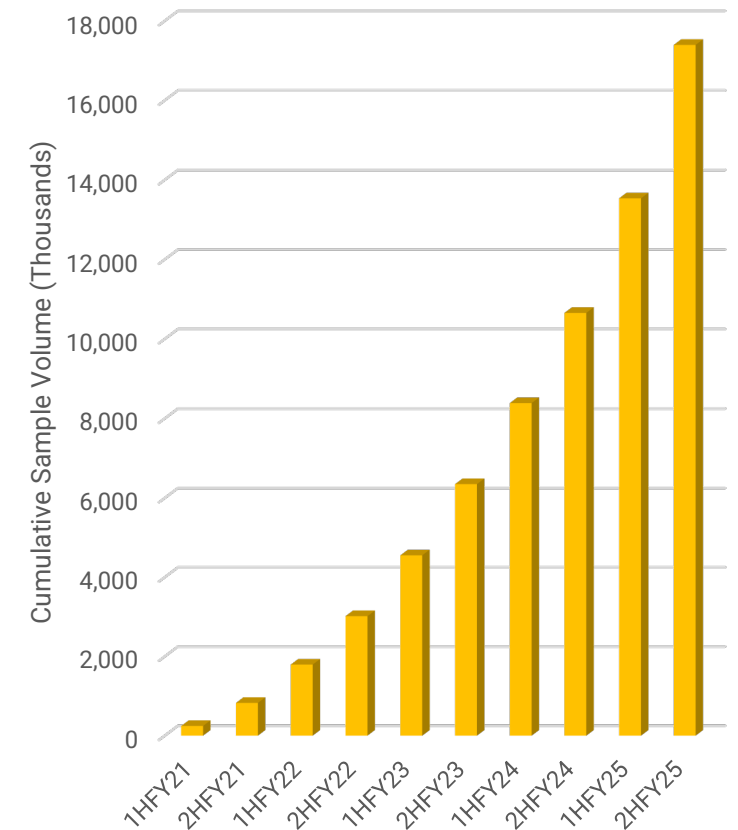
## Disruptive Minerals Analysis Technology

- Developed by CSIRO
- Faster process
- More accurate results
- Reduced sample preparation
- Automated operation
- Lower labour requirements
- Improved workplace OHS
- Better environmental outcomes
- Larger, more representative, sample size

## Service and Lease Model with Tier 1 Counterparties

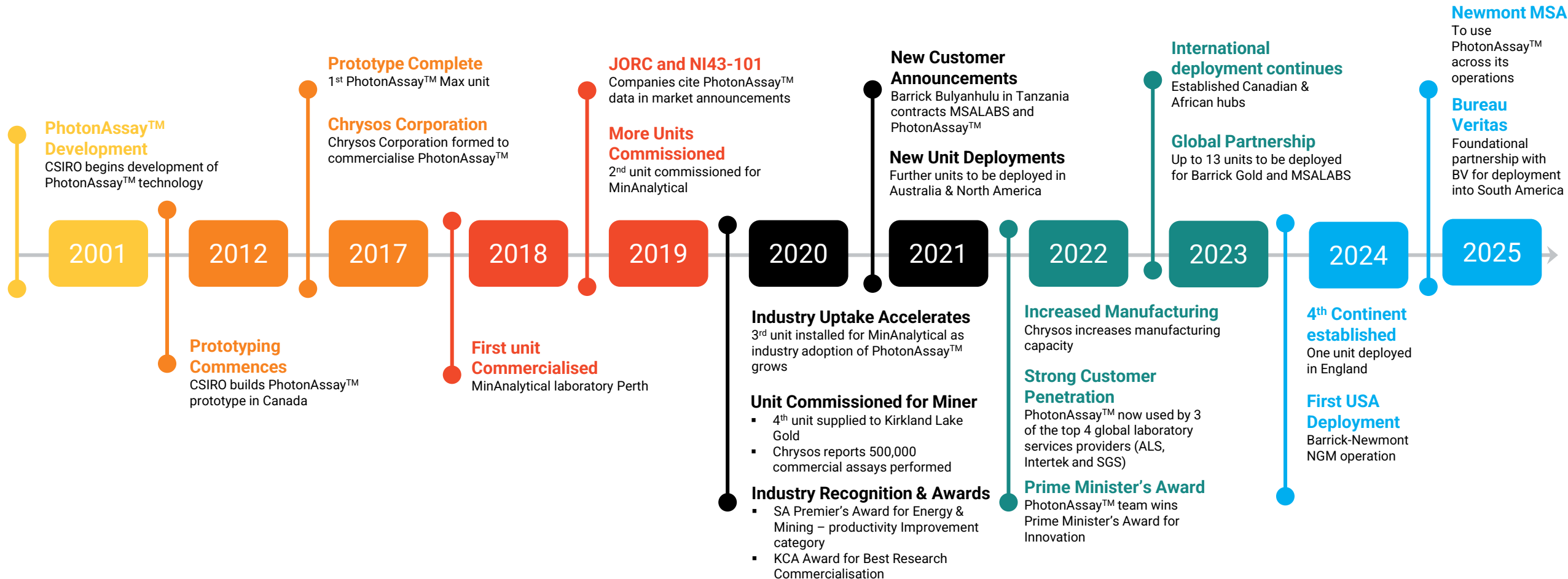
- Units deployed commercially since 2018
- Deployed across four continents
- Non-discretionary industry spend
- Over 20m commercial samples processed
- Secure Long-Term Revenue
- Upside on revenue via increased unit utilisation
- Strong gross margins on deployed units
- Mosaic of technology patents protects from competition

Sample Processed (Half Yearly)



# Our commercialisation journey

The outcome of 20+ years of research and development



# PhotonAssay™ technology

Efficient, effective and environmentally-friendly minerals analysis

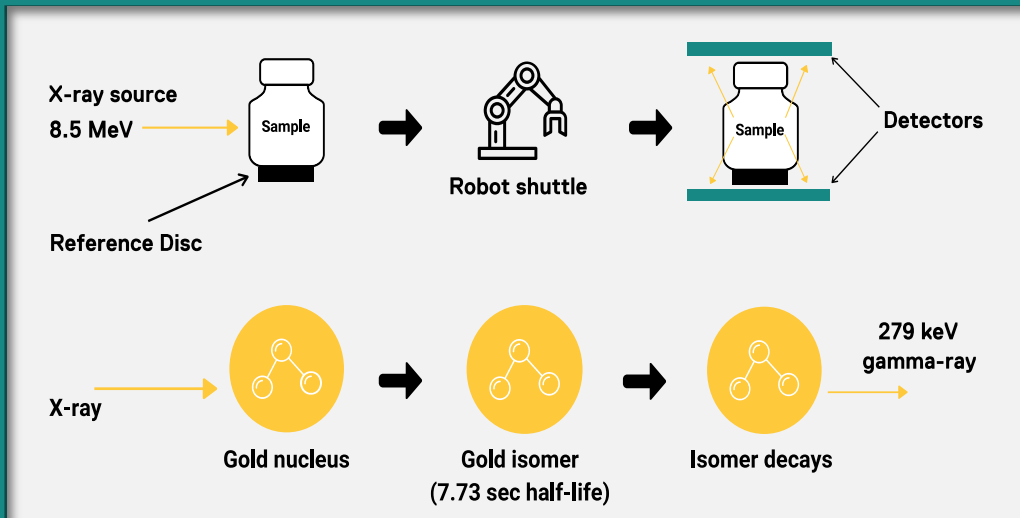
## Step 1

The crushed sample (2-3 mm) is loaded into jars and scanned into unit by operator



## Step 2

Automated high-energy X-ray analysis, activates and detects gold atoms



## Step 3

Automated reporting

Sample can be retained for future assay or safely disposed of if no longer required

70 samples per hour  
40,000 samples per month



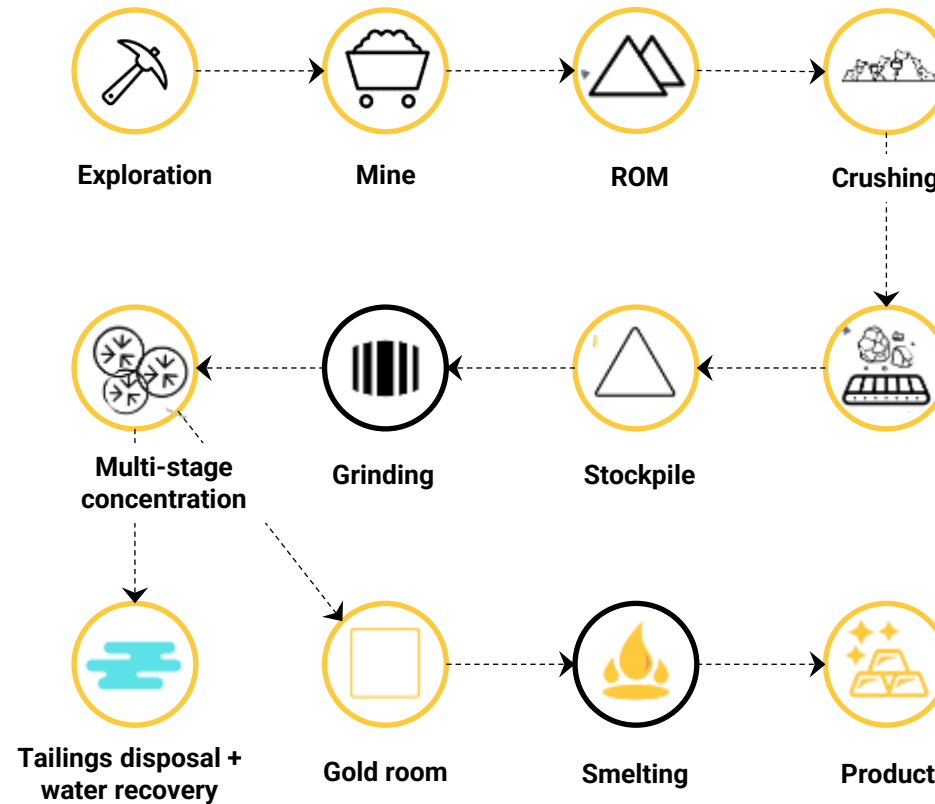
# Delivering tangible benefits for miners

PhotonAssay™ enables timely decision making and additional gold recovery

## The opportunity...

- Each year global miners are estimated to lose >\$2.0 billion worth of recoverable gold
- PhotonAssay™ provides miners with access to real-time data, helping to improve decision making through the value chain
- Enabling the optimisation of processes to generate potential productivity gains

## PhotonAssay™ is embedded in the mining value chain



 Denotes PhotonAssay™ value add

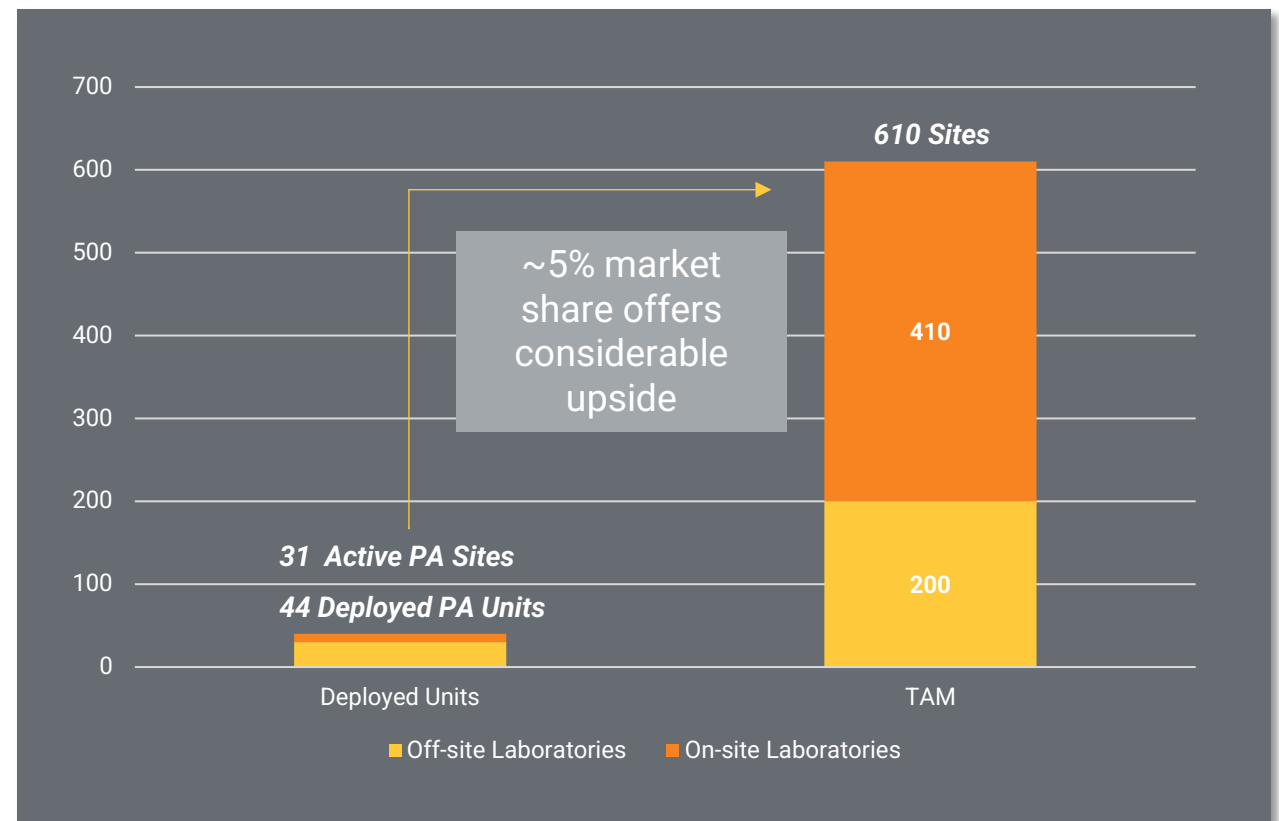
PhotonAssay™ Value Add	
Exploration	Fast turnaround for mine planning and scheduling in-pit
Mine	
ROM	Assay-supported blending between pit & processing
Crushing	
Stockpile	Stockpile sampling & optimised gold recovery
Multi-stage concentration	Reduction in process reagents & consumables
Tailings + Water recovery	Tailings grade monitoring
Gold room	All samples retained for QA/QC
Product	Buyer / seller assays

# The Opportunity

Vision: to become the world's leading provider of innovative assay services and technologies

- Convert gold mining projects in all key mining hubs to PhotonAssay™
- Focus on improved customer outcomes to drive sample volumes
- Strategic partnerships with customers that have capacity for larger unit numbers
- Comparative pricing approach for efficient market penetration
- Drive profitability & growth, with a lease model and a high return on capital
- Growth opportunities beyond gold

## Total Addressable Market (TAM)<sup>1</sup>

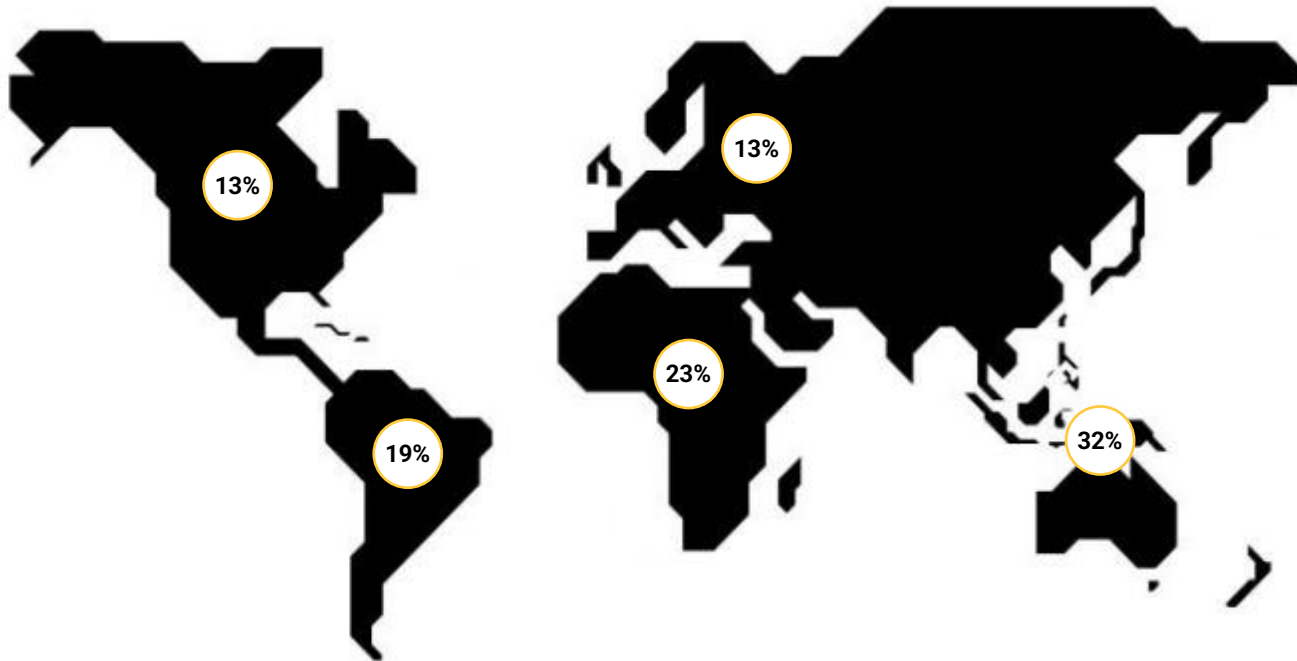


1. As of 4<sup>th</sup> May 2026

# Chrysos growth strategy

Disseminated market, now with a presence in every region

## Percentage of miners within total addressable market



**410 + large<sup>1</sup> global gold mines offer substantial growth opportunity**

1. Gold mines producing 40,000 pa or more annually (as of 2024)

- Established global footprint for PhotonAssay™ technology supported by major global laboratory partners
- Bureau Veritas agreement supports Chrysos' deployment into South America, establishing a beachhead in the region
- Chrysos' disseminated target market is well-served via established hubs without incurring substantial expansion costs
- Strategic hubs maximise operational synergies, leading to lower operational costs and sustained gross profit margins

# PhotonAssay™ beyond gold

Unlocking further market opportunities

Core market focus



Additional revenue streams



Near-term R&D

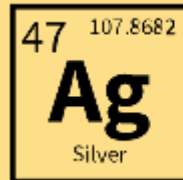


Long-term potential

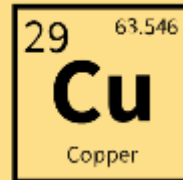


Current / Core PhotonAssay™ applicability and market focus

Commercially Available Detectable Elements

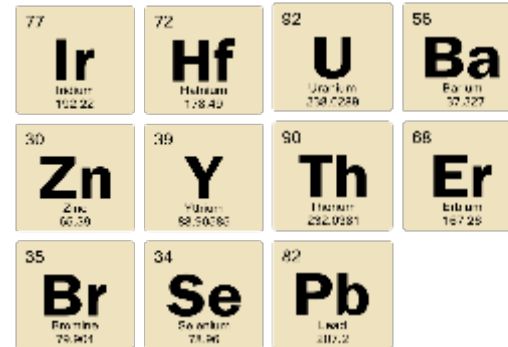


Increased revenue per sample



Increased sample volume

Optimising Mine Sites  
Concurrent moisture  
Solution analysis



Detectable Elements

- Other base metals
- Rare earths
- Energy metals

# Experienced leadership team

Supported by a well-respected and tenured board

## Senior leadership team



**Dirk Treasure**  
Founding CEO & Managing Director

- Metallurgist with a background in both technical and commercial mining aspects spanning 20 years in the industry
- 7 years in novel metallurgical process development and commercialisation prior to becoming Chrysos' founding CEO



**Brett Coventry**  
Chief Financial Officer

- Experienced in taking high growth technology start-ups from inception through to maturity
- 20 years in various roles encompassing international expansion, capital raising and listing through IPO

## Board of Directors



**Rob Adamson – appointed June 2016**  
Founder & Non-Executive Chairman

- 20+ years' experience in mining and finance
- Executive Chairman of RFC Ambrian



**Eric Ford – appointed June 2019**  
Non-Executive Director

- 40 years of strategic, management, commercial, operating and engineering experience in resources and energy



**Elisha Civil – appointed October 2025**  
Non-Executive Director

- 20+ years' experience across the mining, energy and infrastructure sectors, including senior leadership roles with ASX-listed and government-owned entities



**Kerry Gleeson – appointed July 2021**  
Non-Executive Director

- Experienced executive and non-executive director in mining and associated industries
- Qualified Australian and English Lawyer: M&A, debt & equity funding & commercialising technology



**Greg Holt – appointed June 2023**  
Non-Executive Director

- Senior executive with an international career spanning 40 years across logistics, industrial services, mining contracting and engineering industries