

7th November 2023

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Chrysos Corporation completes \$75 million Placement

Highlights

- Firm commitments received for a \$75 million institutional Placement to support the deployment of PhotonAssay™ units and accelerate Chrysos' growth trajectory
- The Placement follows Chrysos' new global partnership with Barrick Gold and MSALABS, through which Chrysos has the potential to deploy up to 13 PhotonAssay™ units to Barrick mine sites across four continents by the end of 2025¹
- Upon settlement of the Placement, Chrysos will be well capitalised with a pro-forma 30 September 2023 cash balance of ~\$108 million (before costs) and \$22 million in undrawn debt capacity
- Lenders remain supportive and Chrysos is in advanced discussions to expand its debt facilities
- Funds raised strengthen Chrysos' capital position to meet its near-term contracted deployment profile and provide optionality to expand annual deployment capacity in context with its growing sales opportunity pipeline

Chrysos Corporation Ltd (ASX:C79) ("**Chrysos**" or the "**Company**") is pleased to announce that it has received binding commitments for approximately 11.4 million new fully paid ordinary shares ("**New Shares**") at an offer price of \$6.60 per New Share ("**Offer Price**") ("**Placement**") to raise \$75 million (before costs).

The Placement follows Chrysos' recently announced global partnership with one of the world's largest gold mining companies, Barrick Gold Corporation ("**Barrick**"), and fast-growing international laboratory business, MSALABS. Under the partnership, and starting with the deployment of three MSALABS-contracted units to Barrick's Nevada Gold Mines operation, Chrysos has the potential to deploy up to 13 PhotonAssay™ units to Barrick mine sites across four continents by the end of 2025.¹

Commenting on the Placement, Chrysos' Managing Director and CEO, Dirk Treasure, said:

"Since listing on the ASX, Chrysos has delivered strong progress towards its vision of becoming the world's leading provider of innovative assay services and technologies. Barrick's decision to adopt PhotonAssay technology globally represents a watershed moment in Chrysos' growth and provides further validation of our technology as a superior alternative to slower, more hazardous and harmful assaying processes. The Company remains incredibly optimistic about the outlook for PhotonAssay and we look forward to continuing the delivery of our faster, safer, more accurate and environmentally-friendly assaying solution to miners globally.

The funds raised from the Placement ensure Chrysos is well-capitalised to support the deployment of contracted PhotonAssay units and, together with our potential to expand debt facilities, significantly underpin the Company's growth ambitions.

On behalf of the Chrysos Board and management team, I wish a warm welcome to our new shareholders and thank our existing shareholders for their continued support."

¹ For further information, refer to ASX announcement: "Chrysos Corporation, Barrick Gold and MSALABS form global partnership for deployment of PhotonAssay™" dated 31 October 2023.



Use of Proceeds and Rationale for the Placement

Given the strong near-term deployment outlook and a growing sales opportunity pipeline, funds raised from the Placement will be applied primarily to support the deployment of new PhotonAssay™ units. This includes, subject to the provision of new debt, the potential expansion of manufacturing capacity beyond 18 units per year over the medium-term.

The funds also strengthen the Company's balance sheet, which in turn is expected to assist with its discussions with lenders, ensuring that it is best placed to optimise its capital structure moving forward.

Importantly, the Company is already in a position of generating positive operating cash flows from its existing 22 deployed units and therefore funds raised from the Placement can be applied primarily towards growth.

Placement Details

The Company will issue approximately 11.4 million New Shares under the Placement at an Offer Price of \$6.60 per share, which represents a 7.7% discount to the last closing price of \$7.15 per share on Friday, 3 November 2023.

The Placement will take place in a single tranche pursuant to the Company's available placement capacity under ASX Listing Rule 7.1.

Settlement of New Shares is expected to occur on Friday, 10 November 2023, with New Shares to be allotted on Monday, 13 November 2023. New Shares will rank *pari passu* with the Company's existing fully paid ordinary shares on issue.

The Placement is not underwritten. Barrenjoey Markets Pty Limited and Shaw & Partners Limited acted as Joint Lead Managers and Bookrunners to the Placement. Sundaraj & Ker acted as legal adviser to the Company.

Further details of the Placement are set out in the Company's investor presentation lodged with the ASX today.

Indicative Timetable

Event	Date
Trading halt	Monday, 6 November 2023
Placement Bookbuild conducted	Monday, 6 November 2023
Trading halt lifted and announcement of completion of Placement	Tuesday, 7 November 2023
Settlement of New Shares under the Placement	Friday, 10 November 2023
Allotment, quotation and trading of New Shares under the Placement	Monday, 13 November 2023

The above timetable is indicative only and the Company may, at its absolute discretion, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

An Appendix 3B for the proposed issue of New Shares will follow this announcement.



All amounts are in Australian dollars unless otherwise specified.

***** ENDS *****

Not an offer in the United States

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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 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

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