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# Agenda

01 Chair Address

**02 Managing Director Address** 

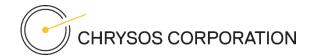
03 Formal business

**04 Questions & Answers** 





## **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 15 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 Founder & Chairman** 

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



#### **Kerry Gleeson Director**

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



**Brett Boynton Founding Director** 

- Co-founder of AI data analytics business and founder of London listed gold exploration technology co.
- 20+ years' investment banking experience in London, New York, Sydney



**Eric Ford** Director

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

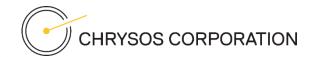


Ivan Mellado **Founding Director** 

- 20 years' experience in technology commercialisation and development ventures
- Business and Law qualifications; experienced executive and non-executive director



### **The Chrysos Vision**



To become the world's leading provider of innovative assay services and technologies



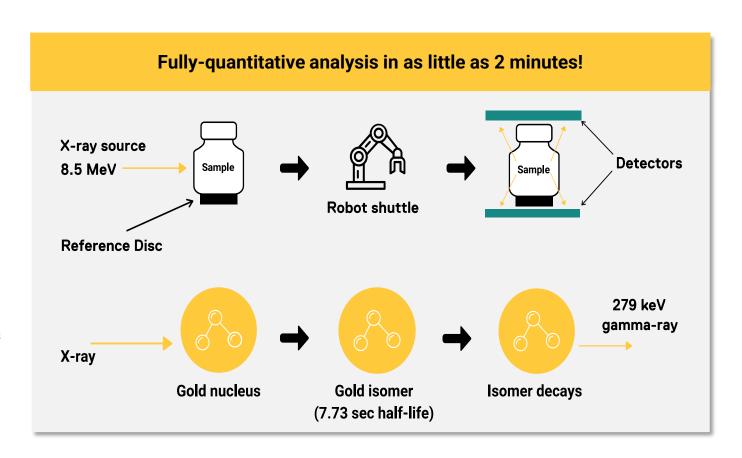
#### **Market Challenge:**

Traditional assay techniques are slow, labour intensive, complex, destructive to the assay sample, and involve dangerously high temperatures and toxic chemicals that are hazardous to both operators and the environment.



#### The Solution: Chrysos PhotonAssay™

- ✓ Provides faster and more accurate assaying
- ✓ Allows **real-time delivery** of information to support agile decision making
- Rapid decision making helps to improve operational efficiency, recovery and profitability
- Removes hazardous chemicals from the assay process protecting operators and reducing emissions
- Is non-destructive allowing for repeat testing and comparative analysis
- ✓ The process is **largely automated**, reducing labour requirements and the chance of human error





### **Chrysos – revolutionising the global mining industry**



Chrysos is a global provider of novel assay services through its proprietary PhotonAssay<sup>TM</sup> technology



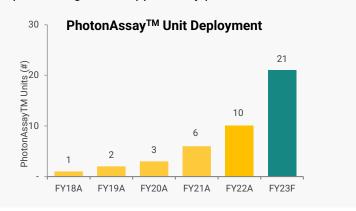
- Developed by CSIRO
- Faster process
- More accurate results
- Reduced sample preparation
- Automated operation
- Lower labour requirements
  - Improved workplace OHS
- Better environmental outcomes
- Larger, more representative, sample size

# Lease and Service Model with Tier 1 Counterparties

- Units operating commercially since 2018
- Deployed across 3 continents
- Over 4.5m commercial samples processed
- Secure Long-Term Revenue
- Unit deployments contracted out to 2025
- Over \$700m in Total Contract Value
- Excess revenue via increased unit utilisation
- Annual Return on Invested Capital 47% 82%
- Best in class gold analysis technology

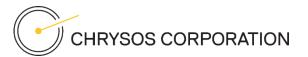
### **Industry Accepted Technology Displacing Traditional Fire Assay**

- Non-discretionary industry spend
- Total Addressable Market of 610 units globally
- Used in JORC and NI43-101, ISO17025
- Ability to analyse additional elements to gold
- Exponential growth supported by pre-contracted units





## **Large & unpenetrated TAM**

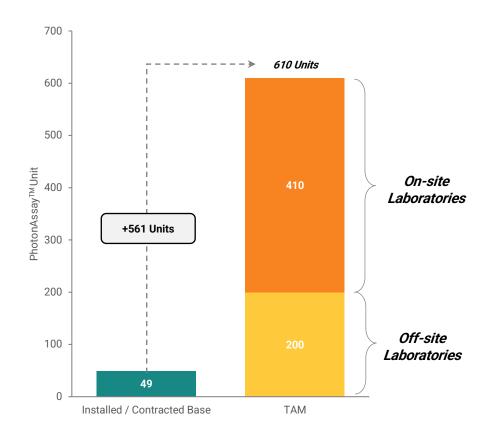


Chrysos has established a global structure to sustain rapid international growth

# Existing PhotonAssay<sup>TM</sup> Reach



#### TAM for PhotonAssay<sup>TM</sup> Units



### **FY22 highlights**



#### Strong growth ahead of Prospectus forecasts

\$14.3m

#### **Total Revenue in FY22**

- +215% growth on FY21 (+\$4.5m)
- +3.8% increase on Prospectus forecast (+\$13.7m)
- MMAP/AAC Revenue of \$13.5m
- On track to meet FY23 Prospectus target (+\$26.6m)

\$1.45m

#### Proforma EBITDA in FY22<sup>1</sup>

- +\$2.2m growth on FY21 (-\$0.7m)
- 57% increase on Prospectus forecast (\$0.9m)
- Driven by lower unit costs and company expenses
- On track to meet FY23 Prospectus target (\$3.2m)

\$558m

#### **Total Contract Value (TCV)**

- +\$147m in TCV added post period (\$705m)<sup>2</sup>
- Expansion of customer base
- Improving TCV per unit
- · Long-term committed revenue

\$92m

#### **Cash position**

- Operating cash-flow positive<sup>1</sup>
- · Continuing discussions with financiers for debt facility
- CAPEX of \$27m vs \$29m Prospectus forecast
- Well-funded to support PhotonAssay<sup>™</sup> unit growth

38

#### Contracted units

- 23 new lease agreements signed in FY22
- 10 additional units leased post-period (total 48 units)
- Contracted unit deployment extends into 2025
- Supports manufacturing expansion to 18 units/year

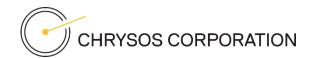
10

#### **Deployed units**

- 4 new units deployed in FY22
- · 1 new unit deployed post-period
- Unit utilisation of 66% vs Prospectus forecast of 64%
- On track to meet FY23 Prospectus target (21 Units)

- 1. Proforma (excluding IPO Costs which are treated as financing activities)
- 2. As at 29 August 2022

### Q1 FY23: Financial and operating highlights



Q1 FY23 unaudited Total Revenue of \$5.1m, reflecting 9% growth on the previous Quarter

\$5.1m

#### **Total Unaudited Revenue**

- +9% growth on Q4 FY22 of \$4.7m
- +112% growth YoY
- MMAP/AAC Revenue of \$4.8m

740k

#### Samples processed

- Increased +14% on Q4 FY22 of 651k
- +49% growth YoY
- Reflects a deployed utilisation rate of 59%

\$703m

#### **Total Contract Value (TCV)**

- Increase of 26% on Q4 FY22 of \$558.5m
- +477% growth YoY
- · Long-term committed revenue

\$82m

#### **Cash position**

- · Operating cash-flow positive
- · Continuing discussions with financiers for debt facility
- Well-funded to support PhotonAssay<sup>™</sup> unit growth

49

#### Contracted units<sup>1</sup>

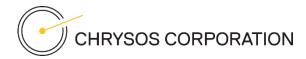
- 10 units signed in the Quarter, total of 48 contracts
- · Additional unit contracted to ALS in October
- Supports manufacturing expansion to 18 units/year

13

#### Deployed units<sup>1</sup>

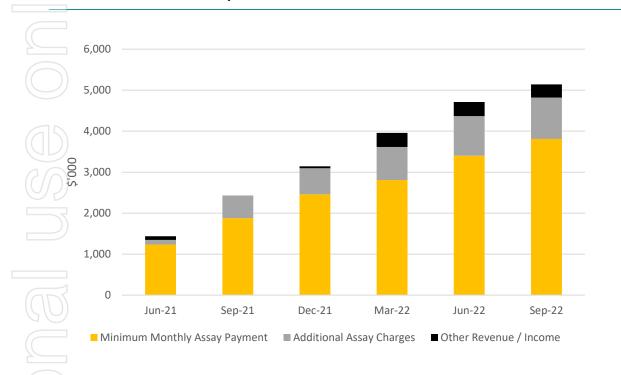
- Two units deployed in the Quarter
- One additional deployment in October
- Continued growth of deployed unit base

### Sustained revenue growth



#### New unit deployments and continued strong utilisation are driving revenue growth

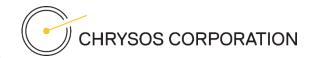
#### Unaudited MMAP, AAC & Other Income



Minimum monthly assay payments provide sustainable forecastable revenue

- Minimum Monthly Assay Payments (MMAP) provide sustainable, forecastable minimum revenue
  - Q1 FY23 MMAP was \$3.8m, up 12% on Q4 FY22 (\$3.4m)
  - The 13 deployed units as at the Q1 FY23 update provide a baseline MMAP of \$1.6m per month, or \$19m per year
- Additional Assay Charges (AAC) are continuing to increase supported by high utilisation
  - Q1 FY23 AAC was \$1.0m, up 5% on Q4 FY22 (\$0.97m)
  - Q1 FY23 AAC accounted for 20% of Q1FY23 Total Revenue
- MMAP and AAC revenue continue to increase in line with Chrysos' growing deployed unit base
- Other income reflects the provision of sample jars and lids to customers

## An environmentally-friendly solution



Substantially better for the environment and significantly safer than fire assay

PhotonAssay<sup>TM</sup> has a substantial **positive environmental impact** that will continue to grow in tandem with the uptake of the technology

- PhotonAssay<sup>™</sup> reduces CO<sub>2</sub> emissions and eliminates leadcontaminated waste
- **Quantifiable** benefit
  - 0.455kg of CO<sub>2</sub> reduced per sample (compared to fire assay)
  - 0.31kg of hazardous lead-contaminated waste reduced per sample (compared to fire assay)
  - Improved OH&S through the elimination of hazardous chemicals, lead exposure, and ultra-high temperatures used in conventional fire assay
    - Fire assayers require routine blood tests to confirm acceptable levels of lead
    - Fire assayers are routinely rotated through other laboratory tasks to prevent a build-up of lead

# IKE TO TREAD MORE LIGHTLY

Every sample analysed with PhotonAssay means reduced CO2 emissions and less hazardous waste. To date, we have achieved:



2063.41 tonnes

Reduced CO2 emissions



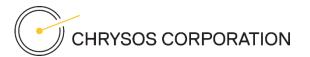
1390.56 tonnes

Hazardous waste reduction

As at 22 October 2022

### **Clear growth pathway**

FY18A



Clear organic growth plan with potential to expand TAM through additional commodities

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FY22A

FY23F

### **Business Development Pipeline** Global networks of laboratories **MSALABS** Intertek ALS SGS PhotonAssay™ unit commitments extend out to 2025 Existing customers offer additional deployment opportunities **Growth Trajectory for Installed Units** (cumulative) 30 21

FY20A

FY19A

FY21A

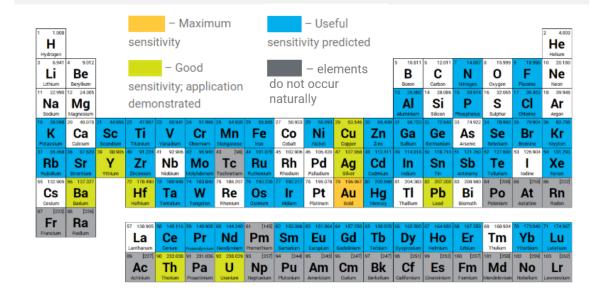
#### **Multi-commodity Assaying**

#### Potential to expand TAM

- Base metals
- **Energy metals**
- Electronics recycling

#### Potential to increase profitability

- Add-on analyses
- Concurrent moisture



## Looking ahead



#### Chrysos is well positioned to continue accelerating its global growth

- Strong and sustainable growth expected in FY23
- On track to meet FY23 Prospectus Revenue target of \$26.6m, and EBITDA of \$3.2m
- 49 contracted units, with deployments extending into 2025
- 14 currently deployed and generating revenue
- On track to achieve 21 deployed units by the end of FY23
- Manufacturing expansion to 18 units/year in FY23
- Well-funded with \$82m¹ cash in bank to support PhotonAssay™ unit growth
- Ongoing discussions with financiers for debt facility for further growth



# Thank you

For more information, please visit **chrysoscorp.com** or contact us at **investors@chrysoscorp.com** 

