



Faster, more accurate **gold** analysis

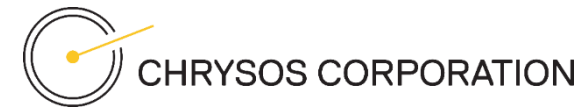
\$75m Institutional Placement

7 November 2023

Dirk Treasure, Managing Director and CEO

Brett Coventry, CFO

Important notice and disclaimers



Disclaimer

The material in this presentation has been prepared by Chrysos Corporation Limited (ASX: C79) ("Chrysos" or the "Group") and is general background information about Chrysos' current activities as at the date of this presentation. The information is given in summary form and does not purport to be complete. It is intended to be read by a professional analyst audience in conjunction with the Company's other announcements to ASX. Information in this presentation, including forecast financial information, should not be considered advice or a recommendation to current shareholders, investors or potential investors, in relation to holding, purchasing or selling securities in the Company, and does not take into account the investment objectives, financial situation or needs of any particular shareholder or investor. No representation or warranty, express or implied, is made as to the accuracy, reliability, adequacy or completeness of the information contained in this presentation.

Forward-looking statements

This presentation may contain statements that are, or may be deemed to be, forward-looking statements, for example statements that use words such as "may", "will", "would", "could", "expects", "intends", "anticipates", and other similar words that involve risks and uncertainties. You should not place undue reliance on such forward-looking statements. These statements are based on an assessment of present economic and operating conditions and on a number of best estimate assumptions regarding future events and actions that, at the date of this document, are expected to take place. No person who has made any forward-looking statements in this document has any intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this document, other than to the extent required by law. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company.

This presentation also contains references to certain intentions, expectations and plans of the Company. These intentions, expectations and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ.

This presentation may contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty, express or implied, is made as to the accuracy, reliability, adequacy or completeness of this information.

Past performance information in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

To the maximum extent permitted by law, Chrysos, its subsidiaries and their respective officers, employees, agents, advisers and consultants, and any other person involved in the preparation or delivery of this presentation, disclaim all liability and responsibility, including, without limitation, any liability arising out of fault or negligence, for any direct or indirect loss which may arise from or be suffered through use or reliance on anything contained in, or omitted from, this presentation.

Not an Offer Document

This presentation does not, and should not be considered to, constitute or form part of any offer to sell, or solicitation of an offer to buy, any securities in Chrysos in any jurisdiction and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. No part of this presentation forms the basis of any contract or commitment whatsoever with any person, or constitutes investment, financial product, legal, accounting or tax advice or any recommendation.

Disclaimer

Barrenjoey Markets Pty Limited and Shaw and Partners Limited are acting as joint lead managers and bookrunners ("Lead Managers") to the placement referred to in this presentation. To the maximum extent permitted by law, Chrysos and the Lead Managers and each of their respective related bodies corporate, shareholders and affiliates, and each of their respective officers, directors, partners, employees, representatives, affiliates, agents, consultants and advisers: (i) disclaim any and all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any direct, indirect, consequential or contingent loss or damage arising from this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this presentation; (ii) disclaim any obligations or undertakings to release any updates or revisions to the information in this presentation to reflect any change in expectations or assumptions; (iii) do not make any representation or warranty, express or implied, as to (and disclaim any responsibility for) the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation or that this presentation contains all material information about Chrysos or that a prospective investor or purchaser may require in evaluating a possible investment in Chrysos or acquisition of securities in Chrysos, or likelihood of fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement; and (iv) disclaim any fiduciary relationship between them and the recipients of this presentation or the participants in the placement.

No recommendation is made as to whether any person should participate in the placement. Determination of eligibility of investors for the purposes of the placement is determined by reference to a number of matters, including legal requirements and the discretion of Chrysos and the Lead Managers and each of Chrysos and the Lead Managers disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Distribution

The distribution of this presentation in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions, including those set out in 'Foreign Selling Restrictions' section below. In particular, this Presentation may not be distributed or released in the United States.

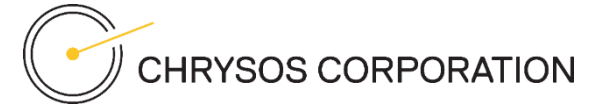
Positioned to capitalise on growth

Institutional Placement Highlights

- ✓ Strong pipeline of PhotonAssay™ deployments
- ✓ Landmark strategic partnership with Barrick Gold and MSALABS underpins sales momentum
- ✓ Barrick and MSALABS partnership validates PhotonAssay™ as a superior alternative to slower, more hazardous and harmful assaying processes
- ✓ \$75m equity placement ensures Chrysos is well-capitalised to meet its near-term contracted deployment profile
- ✓ Lenders remain highly supportive – Chrysos is in advanced stages to expand its debt facilities
- ✓ Board and management team remain highly aligned, with a proven track record of success



Year-to-date financial and operating highlights



Q1 FY24 Unaudited Total Revenue¹ of \$8.9m, reflecting 73% growth YoY

\$8.9m

Total Unaudited Revenue¹

- MMAP Revenue of \$7.7m, AAC Revenue of \$1.1m
- +73% growth on YoY, +4% growth QoQ
- **+84% growth YoY, +9% growth QoQ (MMAP + AAC only)**

1.0m

Samples Processed

- +37% growth YoY
- +4% growth QoQ
- **19th consecutive Quarter of record PhotonAssay™ volumes**

\$108m

Cash position³

- Operating cash-flow positive: \$1.1m net inflow
- Well-funded to support PhotonAssay™ unit growth: \$22m undrawn debt
- **Net available cash of \$130m for future growth³**

22

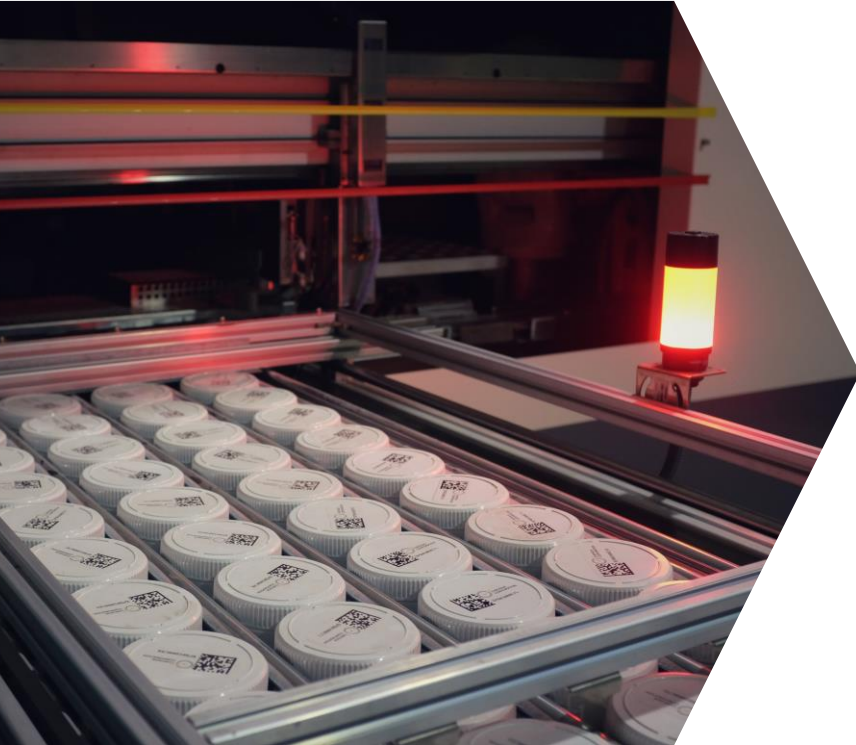
Deployed units²

- 2 new units deployed in Q1 FY24 and 1 unit redeployed post-Quarter
- Currently 3 new units being installed across Canada, 1 in Ghana
- **PhotonAssay™ unit deployments contracted out to 2025**

1. Revenue is unaudited and includes operating lease and other income.
2. Deployed units are those units which have been deployed and are generating revenue as of 30 September 2023
3. Pro-forma 30 September 2023 cash balance, including Placement proceeds (before costs)

FY24 Guidance

Forecastable revenue model provides reliable visibility



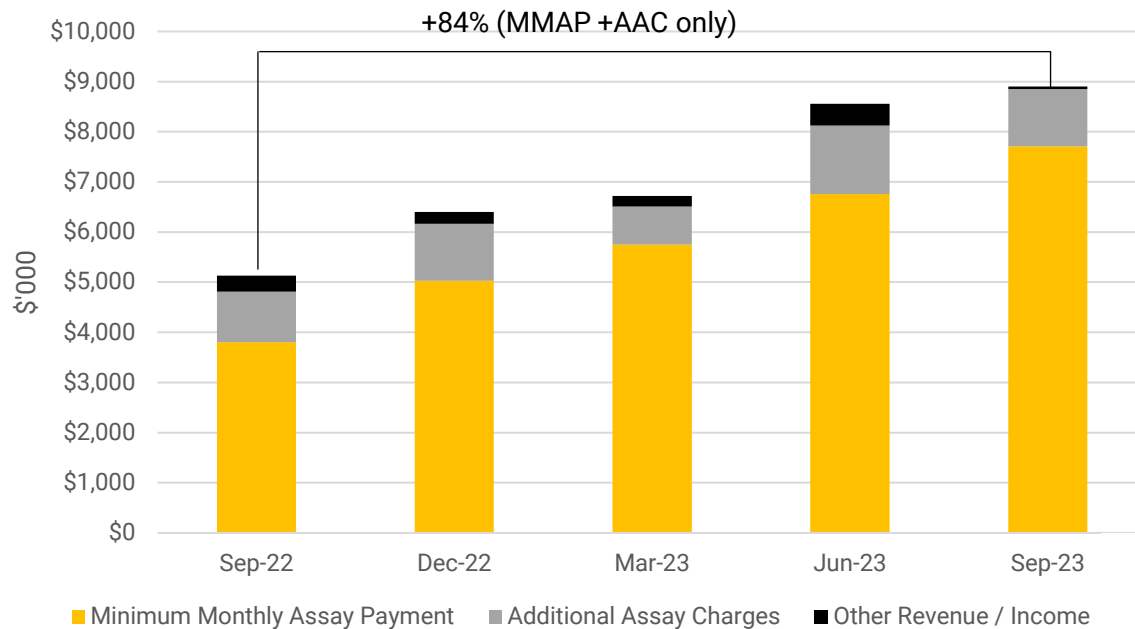
FY24 Guidance:

- FY24 Total Revenue range of \$48m to \$58m
 - Based on revenue from installed units and 18 units scheduled for deployment during FY24
 - No provision for consumables supply (jars)
- FY24 EBITDA range of \$7m to \$17m
 - EBITDA range primarily driven by revenue range
 - Clustering strategy expected to decrease average unit costs over time
- At least 18 PhotonAssay™ units forecast to be deployed
 - Total of 38+ units operating by end of FY24
 - Supported by enhanced deployment and manufacturing capability

Top line momentum continuing

Secure committed revenue accounts for 87% of Q1 FY24 Unaudited Total Revenue

Unaudited MMAP, AAC & Other Income



- Minimum Monthly Assay Payments (MMAP) provide predictable and sustainable minimum revenue
 - Q1 FY24 MMAP was \$7.7m, up 14% on Q4 FY23 (\$6.8m)
 - The 22 currently deployed units^{1,2} provide a baseline MMAP of \$2.9m per month, or \$35m per year
 - MMAP revenue continues to increase in line with Chrysos' growing deployed unit base
- Additional Assay Charges (AAC) are linked to utilisation, providing revenue on a per-sample basis where customers exceed MMAP
 - AAC accounted for 13% of Q1 FY24 Unaudited Total Revenue
- Other Income reduced as the Company enacted its decision to discontinue the provision of sample jars and lids to customers

Revenue growth reflects the ongoing performance of previously-deployed units and the installation of two new units in Q1 FY24

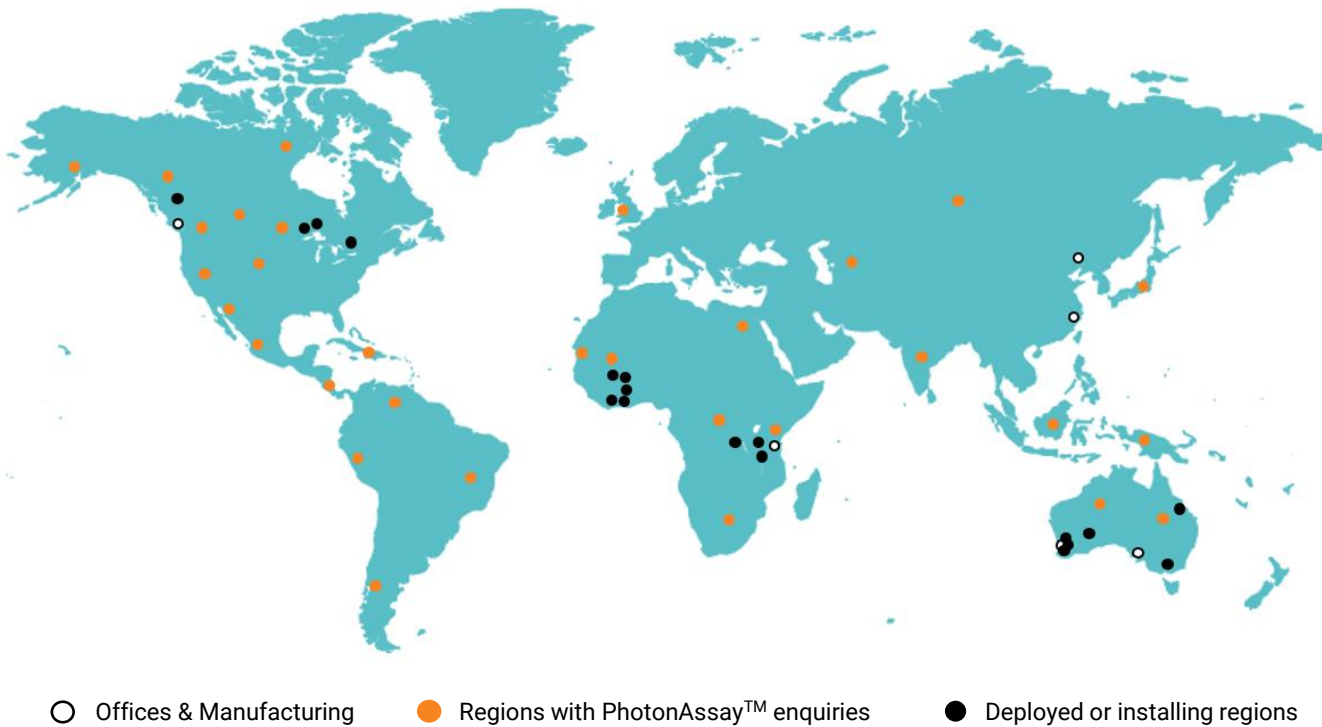
1. As of 30 September 2023

2. Deployed units are those units which have been deployed and are generating revenue

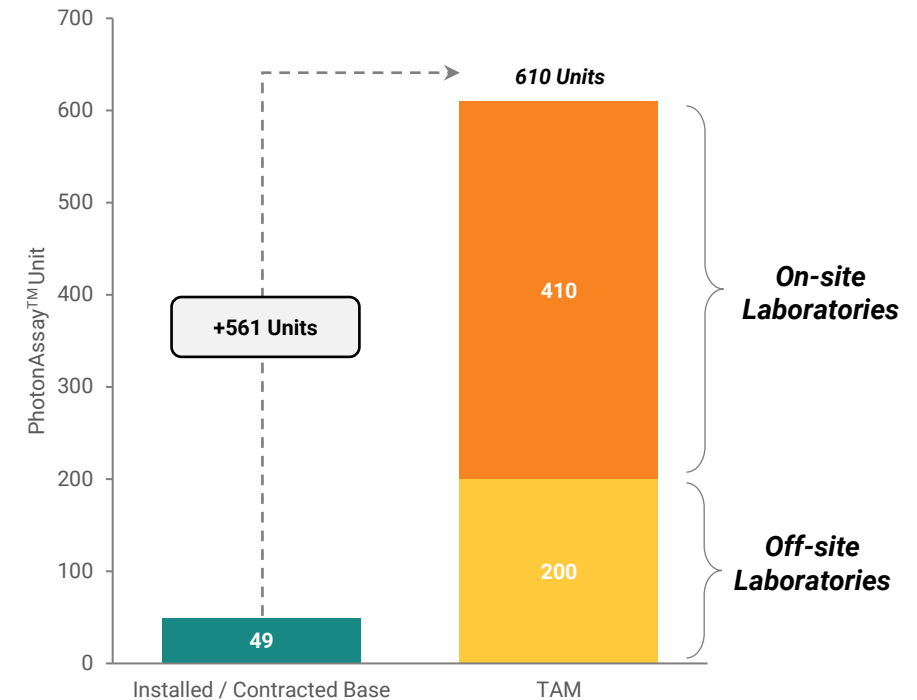
Executing on our global PhotonAssay™ roll out

Strong and sustainable growth underpinned by roll out of contracted units across the globe

Existing PhotonAssay™ Reach



TAM for PhotonAssay™ Units



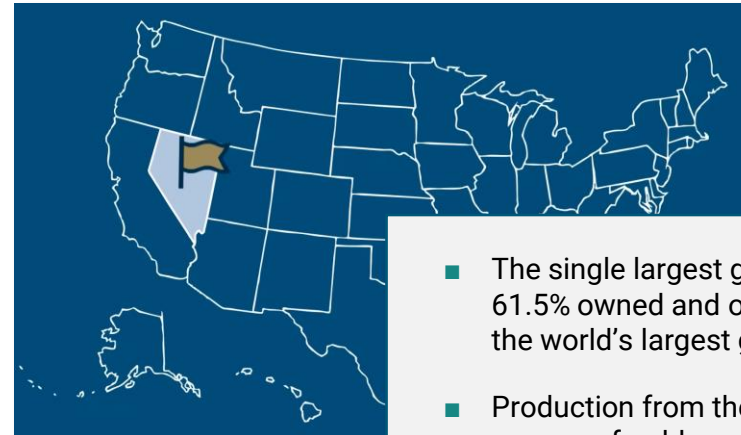
Chrysos, Barrick and MSALABS partnership



Global partnership for delivery of PhotonAssay™ to Barrick mine sites across four continents

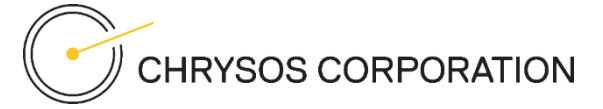


- Three initial PhotonAssay™ deployments at the Nevada Gold Mines (NGM) complex in the USA
- Potential deployment of up to 10 more PhotonAssay™ units to other Barrick projects by the end of 2025, subject to finalising due diligence
- New partnership is an extension of an already successful relationship between the three companies at Barrick's Bulyanhulu mine in Tanzania and its Kibali operations in the Democratic Republic of the Congo
- Partnership is a watershed in the global adoption of PhotonAssay™ technology and is anticipated to lead to further adoption by global gold miners



- The single largest gold-mining complex in the world, NGM is 61.5% owned and operated by Barrick, and 38.5% owned by the world's largest gold miner, Newmont.
- Production from the operation during 2022 was three million ounces of gold, representing more than half of all gold production in the USA

Development PhotonAssay™ Gen II



Building a sustainable and resilient business

Supply chain
resilience



Improved
performance



Deeper
integration

- New generation of PhotonAssay™ units under development
 - Smaller unit footprint
 - Lighter, for ease of installation
 - Improved sample throughput
 - Simplified maintenance
- Improvements to supply chain resilience with the introduction of an Australian-based automation supplier
- Continued application development leading to additional samples processed and deeper integration into mine site operations
- Additional funding provides flexibility to increase forward ordering of long lead inventory



Barrick's global adoption of PhotonAssay™ is a watershed moment



Balance Sheet Strengthening

- \$22m in undrawn debt
- Improved balance sheet provides leverage to establish optimal debt structure

Source and Use of Funds

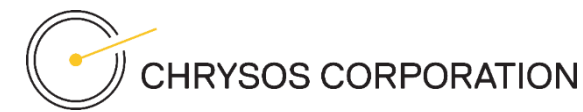
Sources

Placement proceeds (before costs)	\$75m
Existing cash on balance sheet (as of 30 Sep 2023)	\$33m
Total Sources	\$108m

Uses

Deployment of PhotonAssay™	\$98m
Development of PhotonAssay™	
- Generation II PhotonAssay™	
- Application development	
- Supply chain resilience	\$10m
Total Uses	\$108m

Institutional Placement Details



Offer Structure	<ul style="list-style-type: none">▪ Single tranche non-underwritten institutional placement to sophisticated, professional and institutional investors to raise approximately \$75 million (“Placement”)▪ Approximately 11.4 million fully paid ordinary shares (“New Shares”) to be issued under the Placement, representing approximately 11% of existing ordinary shares on issue, utilising the Company’s available placement capacity under ASX Listing Rule 7.1
Offer Price	<ul style="list-style-type: none">▪ New Shares under the Placement will be issued at \$6.60 (“Offer Price”)▪ The Offer Price represents:<ul style="list-style-type: none">▪ 7.7% discount to the last close of \$7.15 on Friday, 3 November 2023
Use of Proceeds	<ul style="list-style-type: none">▪ Deployment of PhotonAssay™ units to meet its near-term contracted deployment profile
Joint Lead Managers	<ul style="list-style-type: none">▪ Barrenjoey Markets Pty Limited and Shaw & Partners Limited are acting as Joint Lead Managers and Bookrunners to the Placement
Ranking	<ul style="list-style-type: none">▪ New Shares issued under the Placement will rank pari-passu with existing fully paid ordinary shares on issue

Institutional Placement 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



In summary

Chrysos to capitalise on growth

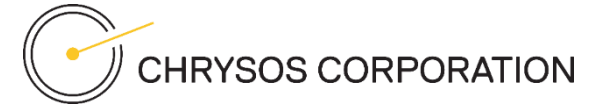
- PhotonAssay™ has been deployed successfully across seven countries, three continents, and is supported by some of the world's largest gold miners and laboratory companies
- Barrick Gold and MSALABS partnership provides significant validation of PhotonAssay™ as the superior assay solution for the industry
- 49 PhotonAssay™ units deployed or contractually committed with a significant pipeline of additional sales opportunities with global miners and laboratory customers
- Operating cash-flow positive with long-duration revenue visibility due to long-term contracts with customers
- Sufficiently funded to accelerate deployments over the medium-term





About Chrysos

Chrysos – revolutionising the global mining industry



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

Disruptive Minerals Analysis Technology

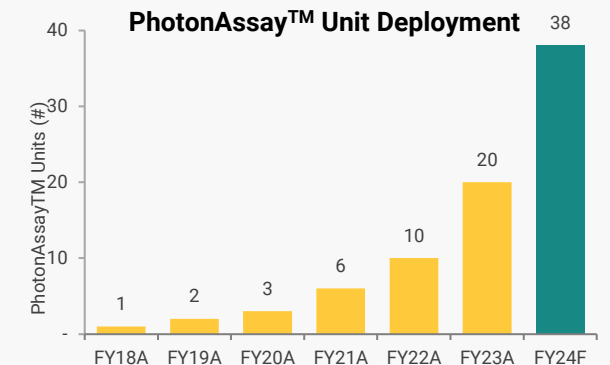
- Developed by CSIRO
- Faster process
- More accurate results
- Reduced sample preparation
- Automated operation
- Lower labour requirements
- Improved workplace OHS
- Better environmental outcomes
- Larger, more representative, sample size

Service and Lease Model with Tier 1 Counterparties

- Units operating commercially since 2018
- Deployed across 3 continents
- Over 6.5m commercial samples processed
- Committed Long-Term Revenue
- Unit deployments contracted out to 2025
- Upside on revenue via increased unit utilisation
- Annual Return on Invested Capital 47% - 82%
- Mosaic of technology patents protects from competition

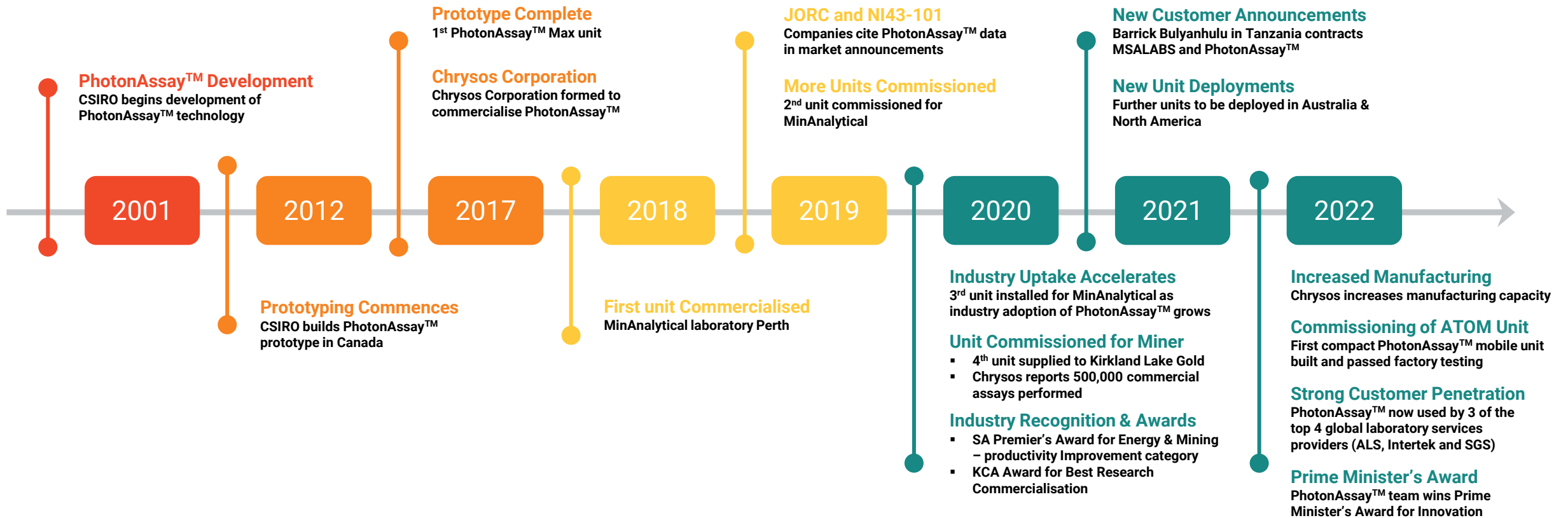
Industry Accepted Technology Displacing Traditional Fire Assay

- 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



Our commercialisation journey

The outcome of 20+ years of research and development



The Chrysos Vision

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



Market Challenge:

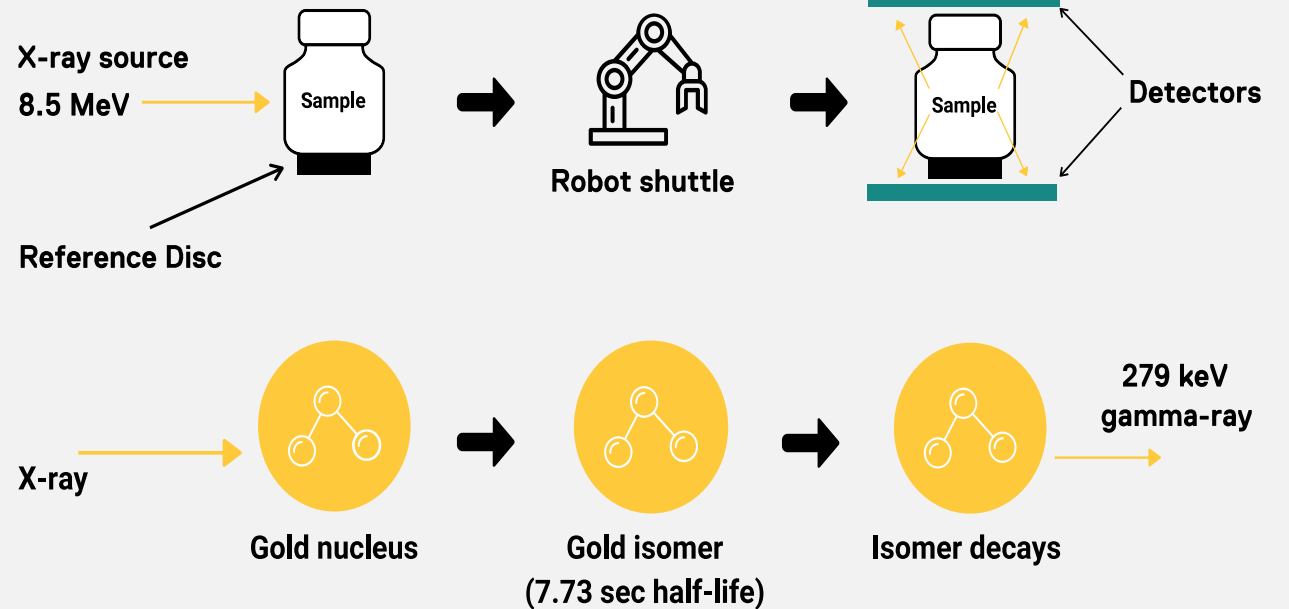
Traditional assay techniques are slow, labour intensive, complex, destructive to the assay sample, and involve dangerously high temperatures and toxic chemicals that are hazardous to both operators and the environment.



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

Fully-quantitative analysis in as little as 2 minutes!



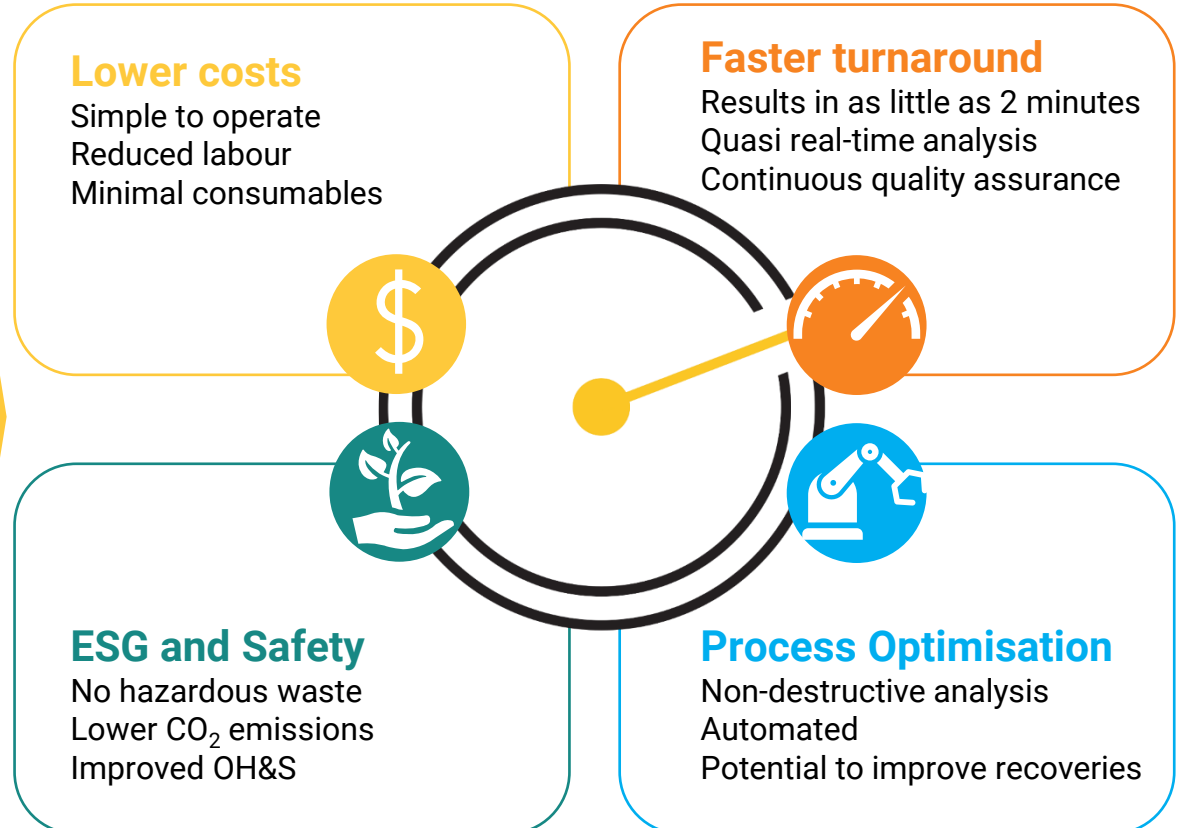
PhotonAssay™ technology

Best in class gold assaying with measurable benefits over traditionally used methods

PhotonAssay™ vs. Traditional Fire Assay¹

	Fire Assay	PhotonAssay™
Time per sample²	~3-4 hours	~2-3 minutes ✓
Sample size	10-50 grams	250-650 grams ✓
CO₂ per sample	0.91kg	0.455kg ✓
Hazardous waste per sample	0.31kg	0kg ✓
Energy use per sample³	1.3kWh	0.65kWh ✓
Automation	✗	✓

PhotonAssay™ value proposition



1. Comparison of PhotonAssay™ and fire assay per Frost & Sullivan industry report
 2. Fire assay shown based on the minimum processing time. 24-hours is generally considered rapid turn-around time in practice.
 3. Assumes same electricity source is used

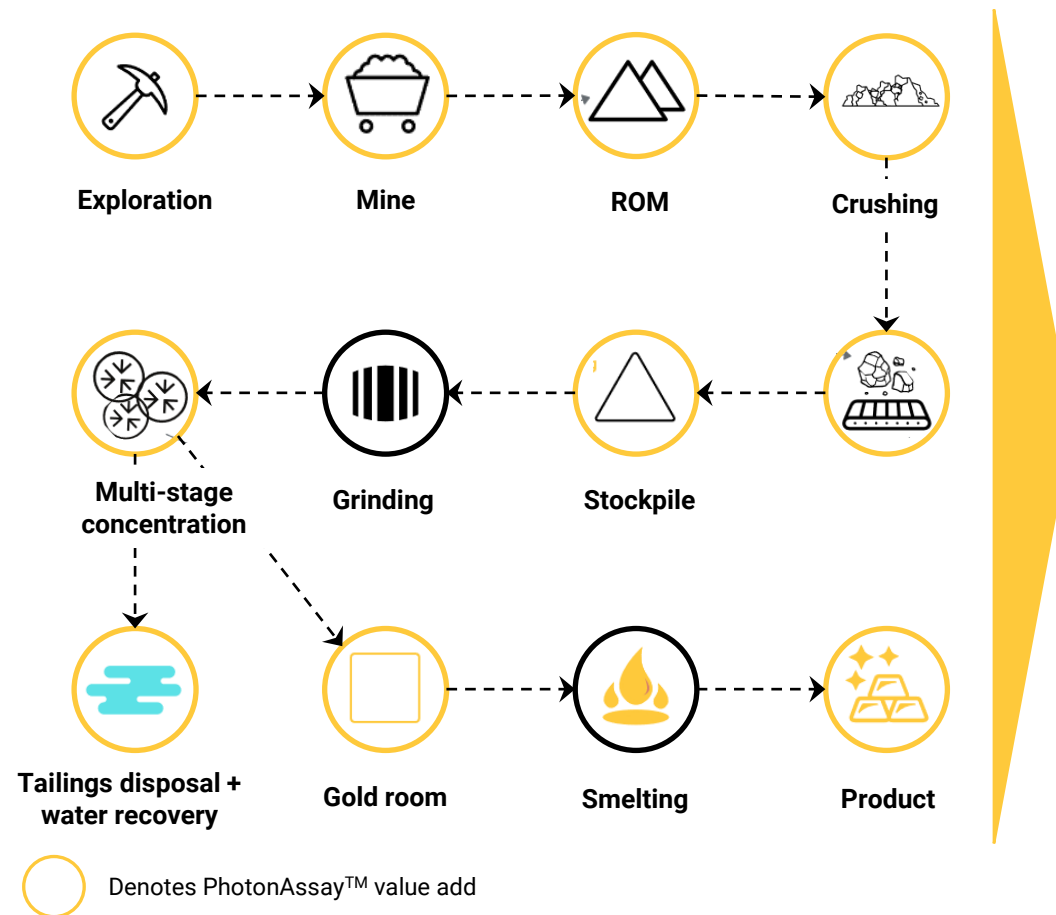
Delivering tangible benefits for miners

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



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

An environmentally-friendly solution

Substantially better for the environment and significantly safer than fire assay

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

- ✓ PhotonAssay™ **reduces CO₂ emissions and eliminates lead-contaminated waste**
- ✓ Quantifiable benefit
 - 0.455kg of CO₂ 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

LIKE TO TREAD MORE LIGHTLY ON THE PLANET?

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



3671.15 tonnes

Reduced CO₂ emissions



2474.04 tonnes

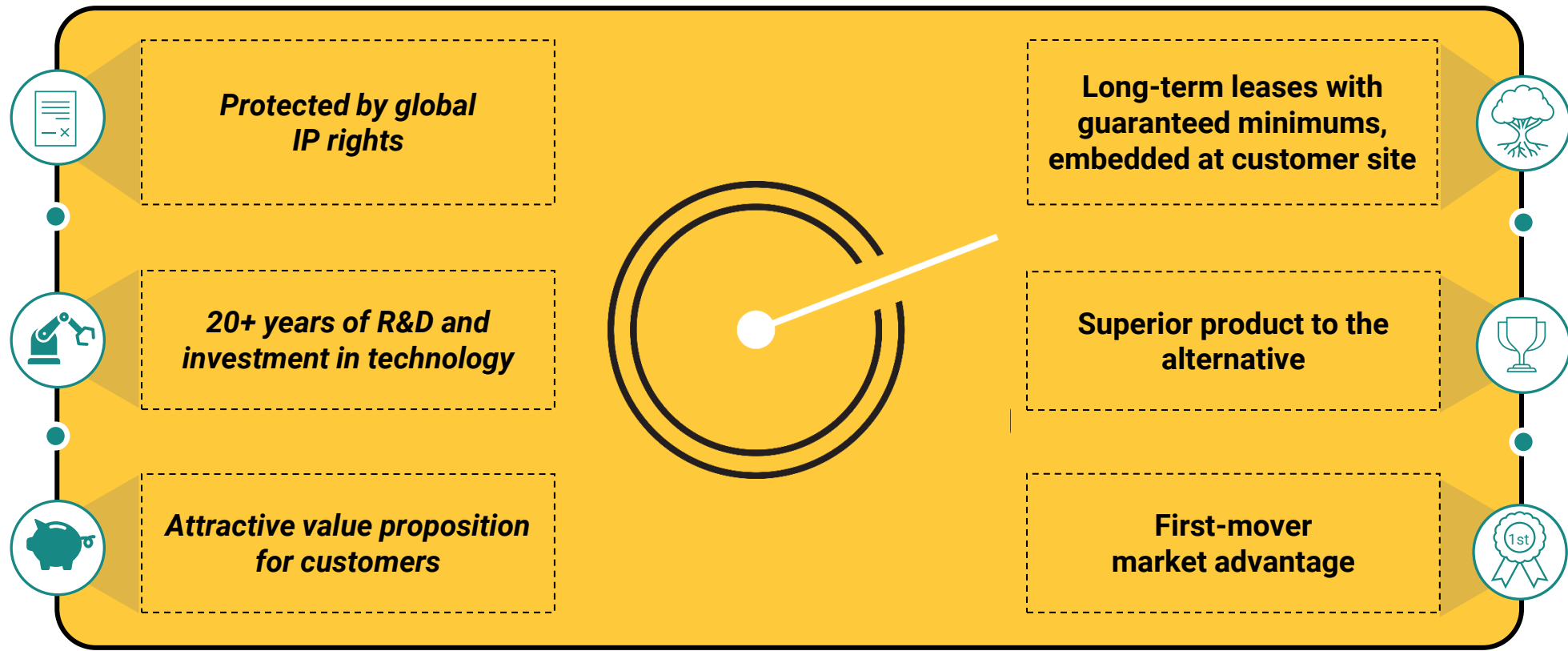
Hazardous waste reduction

As of 2 October 2023

High barriers to entry

High barriers to entry supported by global IP rights

Barriers to competitive entry



Clear growth pathway

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

Business development pipeline

- A growing global network of laboratory leases

BMS Intertek ALS SGS AHK MSALABS

- PhotonAssay™ unit commitments extend out to 2025
- Existing customers offer additional deployment opportunities

Growing element applicability

A focus on profitability

- Add-on analyses
- Concurrent moisture

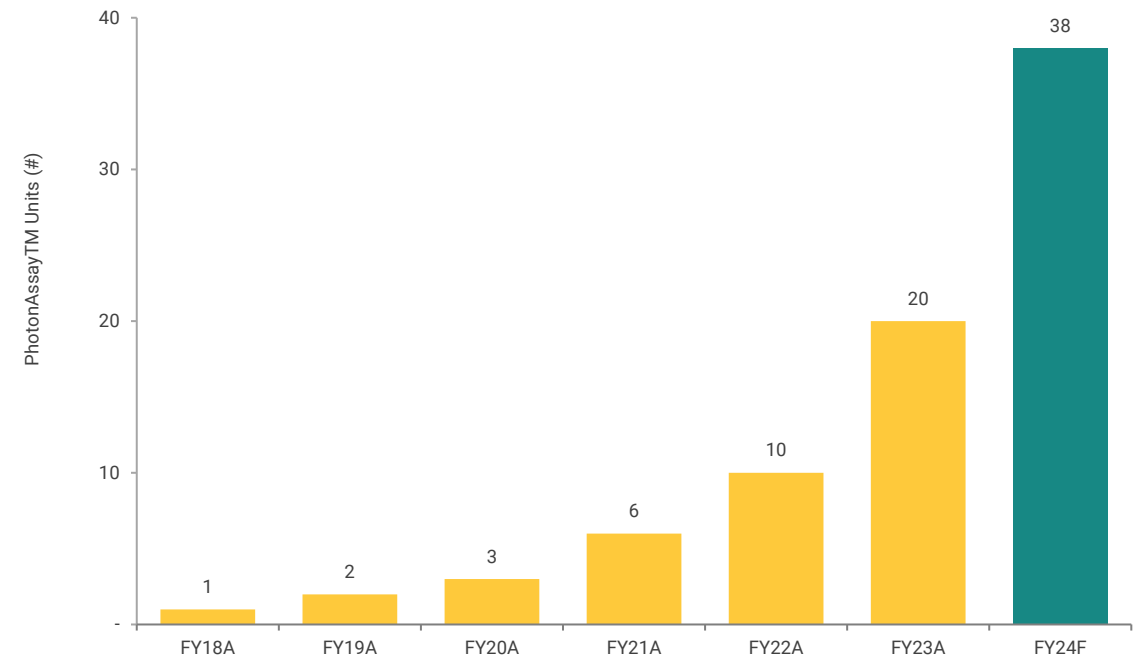
Current / Core PhotonAssay™ applicability and market focus

- Gold
- Silver
- Copper

Potential PhotonAssay™ applicability and expanded market focus

- Base metals
- Rare earths
- Energy metals

Growth Trajectory for Installed Units (cumulative)



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 & Chair

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



Brett Boynton
Founding Independent 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



Ivan Mellado
Founding Non-Executive Director

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



Kerry Gleeson
Independent Director

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



Eric Ford
Independent Director

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



Greg Holt
Independent Director

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

Key Risks

We recommend that potential investors read and consider the risks associated with Chrysos Corporation, its assets and the mining industry as set out in Chrysos' most recent Annual Report and the Prospectus (and supplementary Prospectus) lodged in connection with its Initial Public Offering which are available on ASX's market announcements platform.

Key risks associated with an investment in Chrysos Corporation include the following.

- **Failure to develop and commercialise the Group's Intellectual Property (IP).** The Group's inability to continue to build and enhance its IP, could lead to a loss of opportunities and adversely impact the market positions of Chrysos and PhotonAssay™ on a global basis. Third-parties may emerge developing superior technology, or technology with greater commercial appeal, in the field in which the Group operates which, in turn, may harm the future prospects of the Group. Suppliers may become unable or unwilling to do business with Chrysos. Given the advanced technical nature of some of the key components required for the PhotonAssay™ units, it may be difficult to procure alternative suppliers. If Chrysos is unable to source alternative suppliers within a reasonable timeframe and on reasonable terms, this may cause disruptions to Chrysos' business.
- **Inability to maintain continuous operation of its technology platforms, servers and hosting services.** Systems may be affected adversely by various factors such as damaged, faulty or ageing equipment, power surges or failures, computer viruses, disruptions, damage or shutdowns as a result of failures during the process of upgrading or replacing software, or misuse and/or errors by staff or contractors. Other factors such as hacking, denial of service attacks, or natural disasters may also affect these systems adversely and cause them to become unavailable.
- **Fraud, bribery and corruption.** The Group is exposed to fraud, bribery and corruption risk in some jurisdictions which could result in fines, reputation impacts and the loss of growth opportunities.
- **Health or safety incidents.** It is possible that the Group may experience accidents, serious injuries, illnesses or fatalities.
- **Market entry costs and revenue.** Chrysos may not be able to retain or continue to grow its revenues in the jurisdictions it has entered or is planning to enter. There is a risk that expanding into these new jurisdictions may result in unforeseen costs, failure to achieve any revenue or to achieve the intended outcomes.



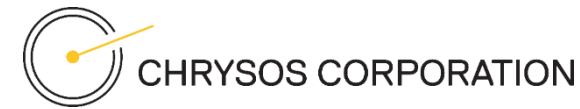
- **Information technology failures or disruptions.** The Group is dependent upon the use of computer, information and communications technology and systems. There is a risk that the Group's technology systems could be interrupted or damaged by a diverse array of events, including natural disasters, telecommunications failures or other similar occurrences, as well as being exposed to the potential risk of computer hackers, unauthorised users, computer viruses, malicious codes and cyber-attacks. These disruptions could adversely impact the Group's operating results.
- **Potential foreign exchange risk exposed to Chrysos.** Given the Group operates in Australia and internationally, the mix of currencies in which the Group earns its revenues and incurs its costs are likely to change over time. This change may include adverse movements in foreign currency markets which, in turn, may affect the Group's profitability and financial position.
- **Economic conditions which may impact on the Group's profitability.** The Group's ability to increase sales, maintain or increase prices and/or to recover fixed costs may be adversely affected by volatile economic conditions. As Chrysos focuses on projects and operations such as PhotonAssay™, the Group's growth is largely dependent upon demand as well as the economic cycles and market conditions as they relate to demand.
- **Geopolitical conditions which may affect the Group.** There are a number of geopolitical conditions which may have an adverse effect on the Group's operations, and its ability to pursue its growth strategies. The recent hostilities in countries such as Israel, Mali, Ukraine or other territories may escalate and adversely affect the Group. Other risks such as changes in government policy, taxation or other legislation, interest rates, strength of the Australian equity markets, acts of terrorism, may also cause volatility and may continue in the future.
- **Operating risk.** The Group has established risk management practices to identify, manage, report and monitor risks at an operating level, including but not limited to the risk of failure to complete work on time, failure to achieve performance metrics, product failure, difficulties in commissioning and operating PhotonAssay™ units, mechanical failure or plant breakdown, adverse weather conditions (e.g. significant rainfall), industrial and environmental accidents, industrial disputes, unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, loss or damage to assets, human accidents, natural disasters, terrorism, industrial delays, and liability for defects, some of which are outside of the control of the Group. These operating risks may delay the completion of the work or require further rectification work.
- **Competitor activity.** While the barriers to entry in the field in which the Group operates are high, it is still possible that competitors may develop products that offer an alternative to, or substitute for, Chrysos' technology solutions. The Group's performance could be adversely affected if competitors reduce Chrysos' market share, or its ability to expand into new segments. Chrysos' existing or new competitors may have substantially greater resources and access to more markets than Chrysos.
- **Commercial contracting risk.** Where the Group enters into a contract with a fixed price (or fixed price components) there is a pricing risk in respect of the Group's current and future contracts, which may result in contracts being less profitable than anticipated or loss-making. If future fixed price contracts are priced incorrectly, or costs increase above those anticipated at the time of entering the contracts, then this may adversely affect the Group's financial performance and/or financial position.

- **Counterparty risk.** The Group faces various risks associated with engaging its various counterparties. This includes non-performance by the counterparty (e.g. technical or financial performance), concentration risk around the particular counterparty (e.g. exposure to individual customers, services or risks), reputational risk, inability to manage a particular relationship that may lead to contractual or other disputes or losses, impact on the Group's relationship with other customers or third parties, or the counterparty may experience financial or other difficulties which may affect that party's ability to perform its obligations to Chrysos. In addition, the Group may expand into certain jurisdictions which may be at higher risk of geopolitical unrest, bribery and corruption, modern slavery and crime.
- **Enforcement of contracts in foreign jurisdictions and against foreign counterparties.** The Group has entered into customer and supplier contracts which are material to its business and governed by the laws of Canada, England and Wales, China, and Hong Kong. Should a contractual dispute result in court action or should the Company be in a position to require the enforcement of the security interests it holds, the procedure in courts in the respective foreign jurisdictions may be different than in Australia. As with any contract, there is a risk that the business could be disrupted in situations where there is a disagreement or disputes in relation to a term of the contract. Should such a disagreement or dispute occur, this may have an adverse impact on the Company's operations and performance generally. It is not possible for the Company to predict or protect itself against all such risks.
- **Risks of the equity market on the Group.** There is no assurance that the Groups' share price will increase or even remain at the offer price, even if the Group is profitable and performing well. The Group's share price may be adversely affected by a number of factors, many of which are outside the Group's control, including the economic and geopolitical conditions mentioned.
- **Taxation risk.** It is possible that investors' returns, treatment of dividends for income tax purposes or the taxation treatment of capital gains or losses for investors may be impacted due to any changes in the general treatment of companies for taxation purposes.
- **Risks associated with share dilution.** Chrysos may wish to undertake capital raisings in the future to raise funds, facilitate employee share plans or fund growth and other strategic initiatives. Although Chrysos is subject to the constraints of the ASX Listing Rules regarding the percentage of its capital it is able to issue within a 12-month period, shareholders at the time may be diluted as a result of such capital raisings.
- **Risk of issuing any distributions to shareholders of Chrysos.** Any dividends to be paid by Chrysos will depend upon having, at the time, available cash, sufficient level of retained profits and the probability of ongoing profitability and cash generation, which cannot be guaranteed. As such, there is a risk that Chrysos may not pay dividends to shareholders from time to time, or at all.
- **Accuracy and validity of forecasts and forward-looking statements.** There can be no guarantee that the assumptions and contingencies on which any forecasts or other forward-looking statements, opinions and estimates are based will ultimately prove to be valid or accurate. There are various factors and risks, both known and unknown, many of which are outside the control of Chrysos, which may impact upon the performance of the Group and cause actual performance to vary from expected results.
- **Completion of the Placement.** Chrysos expects the Placement to proceed as advised in this Presentation. If the Placement fails to successfully complete, either wholly or in part, or is delayed, Chrysos may not be able to realise some or all of the benefits that it expects to achieve within its expected timeframe or at all. Any failure to consummate the Placement could materially and adversely affect the Chrysos and its share price.

Key Risks

- **Key personnel risk.** The Group's strategic development depends, in part, on the continued motivation and contributions of its senior management and Directors, who are experienced in the markets and business in which the Group operates. The Group's future success will also depend on its ability to manage, attract and retain skilled and qualified personnel. Competition for skilled employees in the industries in which the Group operates is significant, and the Group cannot be certain that it will be successful in managing, attracting and retaining the personnel required to successfully conduct its operations.
- **Foreign market operations risk.** The Group will derive a significant portion of its revenue from contracts located outside of Australia, notably within North America and Africa. As a result, the Group is subject to the risks associated with conducting business in foreign jurisdictions, including those relating to taxation, royalties, tariffs, customs duties, trade barriers, difficulties in staffing and managing foreign operations, political instability, expropriation, nationalisation, war, divestment, imports, exports, currency, repatriation of capital, environmental protection, ownership and management of natural resources, labour standards, occupational health and safety and requirements for inclusion of the local population within the Group's business practices.
- **Foreign exchange risk.** The Group operates in Australia and internationally. Currently, most of the Group's revenues are in Australian dollars and U.S. dollars. However, most of the Group's costs are in Australian dollars. The mix of currencies in which the Group earns its revenues and incurs its costs are likely to continue to change over time.
- **Loss of revenue from key customers.** The Group currently services a number of customers in different jurisdictions, many of which operate across jurisdictions. Certain customers represent a significant portion of the Group's revenue. These key customers may not enter into further contracts with the Group due to a downturn in the resources industry or because of reduced or delayed expansion plans. If these key customers reduce their operations and this results in fewer samples being processed by the PhotonAssay™ unit on its site, this may result in loss of revenue to the Group.
- **Accounting standards which may affect the Group's measurement.** The Australian Accounting Standards are set by the Australian Accounting Standards Board (AASB) and are outside the control of Chrysos and its directors. The AASB may, from time to time, introduce new or refined Australian Accounting Standards, which may affect future measurements and recognition of key statement of profit or loss and other comprehensive income and statement of financial position of the Group.
- **Force majeure events which may affect the Group.** The risk of events occurring within or outside the countries in which the Group operates may impact the Group and the price of the Group's shares. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events or occurrences that have an adverse effect on the demand for the Group's products such as the PhotonAssay™, as well as and services and its ability to conduct business.
- **Litigation risks.** It is possible the Group may, in the ordinary course of business, be involved in possible disputes giving rise to litigation. Although Chrysos is not currently a party to any disputes, the extent of any future disputes and litigation cannot be ascertained at this time, any dispute or litigation may be costly and may adversely affect the operational and financial results of the Group.

Foreign Selling Restrictions



International Offer Restrictions

This document does not constitute an offer of new ordinary shares (“New Shares”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the “Provinces”), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are “accredited investors” within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

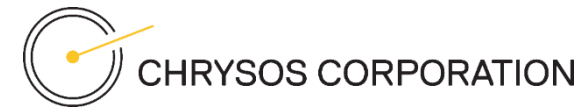
Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser’s Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu’il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d’achat ou tout avis) soient rédigés en anglais seulement.

Foreign Selling Restrictions



European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

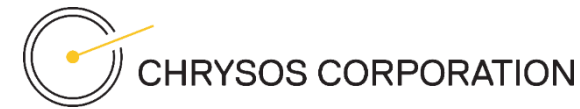
New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Foreign Selling Restrictions



Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

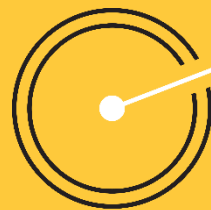
The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Thank you

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



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