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For immediate release

Chrysos successfully installs PhotonAssay at Barrick's Bulyanhulu mine

Australian mining technology company Chrysos Corporation has achieved a significant milestone by installing its first international PhotonAssay™ unit at Barrick Gold's (NYSE:GOLD) (TSX:ABX) Bulyanhulu mine in Tanzania. The unit, which is also the company's first deployment directly to a mine site, is part of a collaboration with MSALABS, a subsidiary of Capital Limited (LSE:CAPD), which will see at least seven Chrysos PhotonAssay units installed across the globe over the next 18 months.

Originally developed at Australia's national science agency, CSIRO, Chrysos PhotonAssay delivers faster, safer and more accurate gold analysis, and is an environmentally friendly replacement for fire assay on-site and in the laboratory. Hitting samples with high-energy X-rays, the technology causes excitation of atomic nuclei allowing enhanced analysis of gold, silver and complementary elements in as little as two minutes.

Dirk Treasure, Chrysos Corporation Chief Executive, enthused, "Chrysos is proud to be working with both Barrick Gold and MSALABS on this new PhotonAssay installation at Bulyanhulu. We are confident that PhotonAssay's faster, safer and environmentally-friendly process not only aligns with Barrick's focus on operational excellence through technology adoption, but also reflects and enhances its global reputation as a leader in sustainable mining and exploration."

Continuing the ESG theme, Mr Treasure added, "Our ambitious plan is to deploy 80 PhotonAssay units over the next five years. At that point, with each unit capable of processing up to 480,000 samples per annum, we will be helping our customers reduce CO₂ emissions by an estimated 18,000 tonnes and decrease hazardous waste by approximately 12,000 tonnes every year."

Market enthusiasm for these operational and environmental benefits has endowed Chrysos with a strong sales pipeline and new contracts for a further nine units; representing 150% growth on its current deployments and locking in its manufacturing capacity for the next 12 months. The company anticipates further acceleration of demand over the coming years in a worldwide market with room for approximately 350 units.

Bulyanhulu is situated in north-west Tanzania and is a narrow-vein gold mine containing gold, silver and copper mineralisation in sulphides.

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Image #1 Caption: Chrysos PhotonAssay delivers faster, more accurate gold analysis

Image #2 Caption: Chrysos PhotonAssay is applicable for miners and laboratories

Image #3 Caption: Chrysos PhotonAssay is a chemistry-free replacement for fire assay

About Chrysos PhotonAssay

Delivering faster, safer, and more accurate gold analysis, **Chrysos PhotonAssay** is an environmentally friendly replacement for fire assay on-site and in the laboratory. For more information about Chrysos Corporation or its PhotonAssay technology, visit www.chrysos.com.au or email info@chrysos.com.au

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