

25th November 2021**For immediate release**

Ravenswood Gold to build custom on-site PhotonAssay facility

Mining technology company Chrysos Corporation and miner Ravenswood Gold have reached an agreement for the installation of a custom-built Chrysos PhotonAssay™ facility on site at the Ravenswood Gold Mine in Queensland, Australia.

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.

Chrysos Corporation Chief Executive, Dirk Treasure, stated: "Chrysos is proud to be partnering with Ravenswood Gold on this groundbreaking PhotonAssay installation at the Ravenswood mine site. The adoption of PhotonAssay on site at the mine reflects Ravenswood's proactive approach to achieving excellence through technology and we look forward to working with them as they achieve their operational and sustainability goals."

Gold mining has been active in the Ravenswood region since 1868. In 2020 Ravenswood Gold purchased the site and committed to a major expansion of the existing mining operation. The growth plan includes establishing large scale modern bulk open-cut mining operations in the former Buck Reef West and Sarsfield/Nolans open pits, increasing the size of the processing plant, and constructing a new tailings storage facility. This ongoing development is expected to increase gold production to over 200,000 ounces per annum, extend the life of the mine by 14 years, and see the Ravenswood mine become the largest gold operation in Queensland by 2022.

Ravenswood Gold Chief Executive, Brett Fletcher, enthused "The team at Ravenswood is excited to be partnering with Chrysos on the establishment of this high technology facility right in the heart of the mine site. For us, the significant safety and sustainability benefits combined with low cost, high efficiency and lightning turnaround times delivers all the outcomes we are driving for. Being able to assay 500 to 1000 samples per day of our grade control drilling, metallurgical sampling and exploration drilling will support us in creating a mining and mineral processing hub we believe will be operating for decades."

Hitting samples with high-energy X-rays, Chrysos PhotonAssay causes excitation of atomic nuclei allowing rapid and enhanced analysis of gold, silver, and complementary elements in as little as two minutes. Importantly, the non-destructive process allows large samples of up to 500g to be measured and provides a true bulk reading independent of the chemical or physical form of the sample.

Market enthusiasm for PhotonAssay's operational and environmental benefits has endowed Chrysos with a strong sales pipeline and multiple new contract signings heading out to 2023, representing significant and sustained growth on current deployment numbers. The company anticipates further global demand for PhotonAssay over the coming years in a worldwide market with room for approximately 350 units.

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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

Image #4 Caption: Ravenswood Gold's processing plant in Queensland, Australia

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

About Ravenswood Gold

Ravenswood Gold is a private company owned by EMR Capital (EMR) and SGX listed Golden Energy and Resources Limited (GEAR). EMR and GEAR established a joint venture to acquire, operate and develop the Ravenswood Gold Mine which is located approximately 130km south of Townsville and 90km east of Charters Towers in Queensland. Visit www.ravenswoodgold.com/ or email info@ravenswoodgold.com for more information.

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