



# Lycopodium

## Lycopodium Limited Annual General Meeting 2008



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### Operations Report Update

# Lycopodium Limited 2008 Annual General Meeting

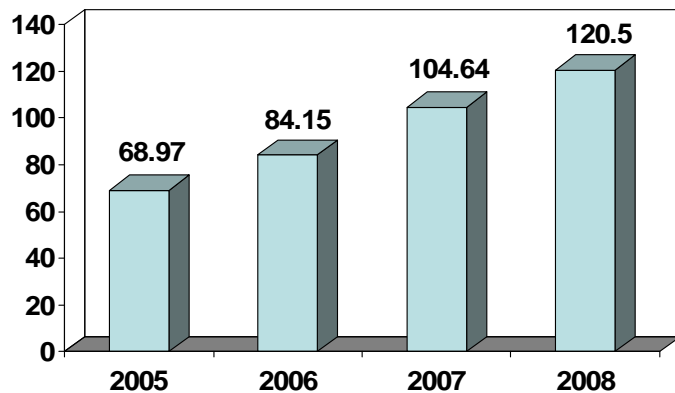
## CONTENT

- 2008 Snapshot
- Sector overview and Lycopodium's status
- Rebranding
- HSE
- Project update
- Staff acknowledgment

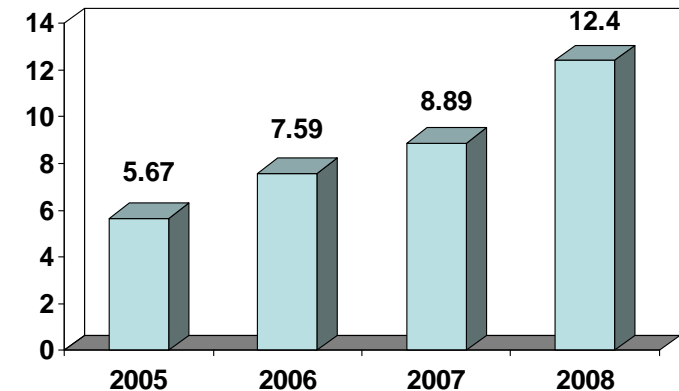


- 2008 was another strong year for Lycopodium with record revenues and earnings
- The high level of activity within the resources sector has continued

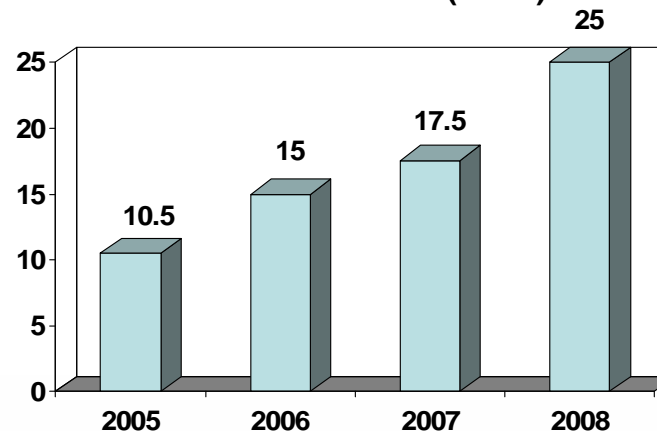
Revenue (\$ millions)



NPAT (\$ millions)



Amount of Dividend (cents)



- Engineering services sector growth has been strong for a number of years
- Recent volatility and uncertainty in global financial markets, with declining commodity prices has led to a rapid softening in the minerals services sector
- General chemical, manufacturing, pharmaceutical and industrial sectors remain challenging
- Companies are reviewing operations and expansion plans, declining demand and access to funding delaying some plans
- Long term effects of the global situation remain unclear



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### OVERVIEW



- Lycopodium's previous level of activity continues, personnel numbers at ~750
- Rate of growth of further opportunities has slowed
- Rio Tinto Iron Ore revising plans for their 320Mt expansion project, but continuing with projects that are part of their 220Mt expansion
- Two smaller studies and an iron ore design package have been curtailed but collectively are not material to Lycopodium's general activities

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### OVERVIEW

- Lycopodium's strategies of diversification in client base, commodity, project and operational geography have positioned the company to be able to deal with these challenges
- Directors and management remain focused
- Lycopodium continues to operate without the need for debt
- Strategy of organic growth has allowed the company to grow without inherent integration risk



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REBRANDING

- Corporate rebranding launched in November 2008
- Change of name of some companies within the group
  - Lycopodium Minerals Pty Ltd
  - Lycopodium Minerals QLD Pty Ltd
  - Lycopodium Process Industries Pty Ltd
- OMC, SUPL remain as before
- Refreshed company image including office branding, stationery
- New company website
- New corporate logo:

**Lycopodium**

**Lycopodium**



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HSE



- Lycopodium continues to deliver projects in a safe and environmentally responsible manner
- Good HSE performance since last report

### **Buzwagi Gold Project – Tanzania – Barrick Gold Corporation**

Construction continues with equipment installation, structural steel, electrical and instrumentation work ongoing





PROJECT UPDATE

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**Buzwagi Gold Project – Tanzania – Barrick Gold Corporation**



**Kolwezi Tailings Copper/Cobalt Project – DRC – First Quantum Minerals**

Construction continues with tailings dam, general earthworks, concrete works, structural steel, and tankage in progress

PROJECT UPDATE

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## Kolwezi Tailings Copper / Cobalt Project – DRC– First Quantum Minerals





PROJECT UPDATE

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**Hope Downs Stage 2 – Western Australia – Rio Tinto Iron Ore**  
Construction almost complete, commissioning underway

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PROJECT UPDATE



**Hope Downs Stage 2 – Western Australia – Rio Tinto Iron Ore**



PROJECT UPDATE

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### **Masbate Gold Project – Philippines – CGA Mining / Leighton Contractors**

Construction well advanced with commissioning 1Q2009





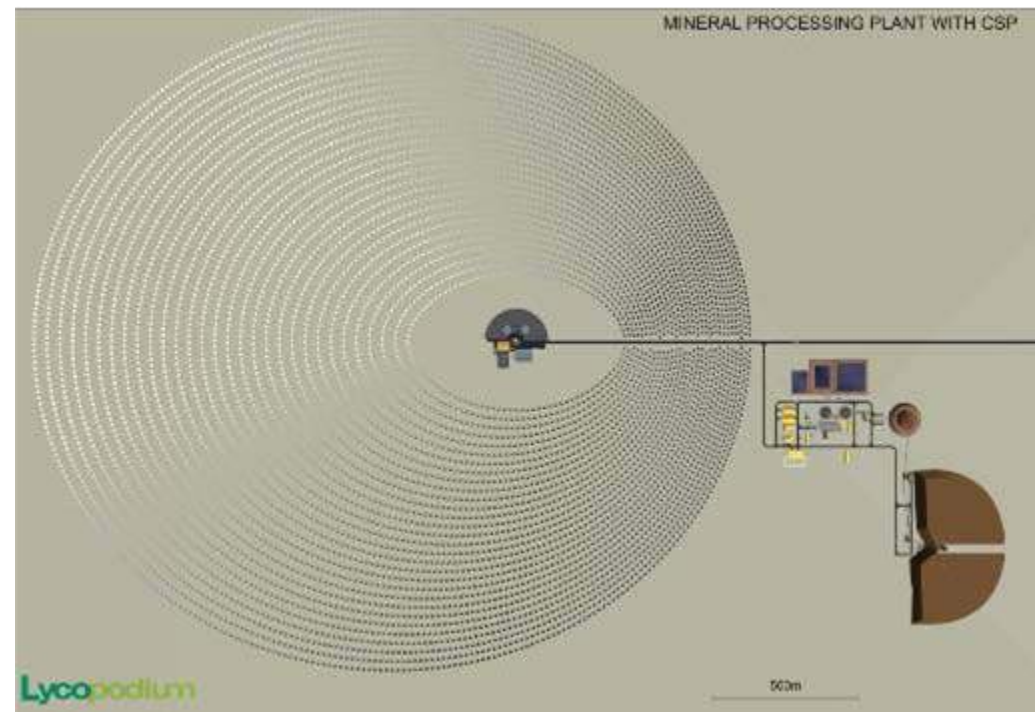


**Ravensthorpe, Kalgoorlie, Mt Keith & Leinster**

BHP Billiton Nickel West sites

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PROJECT UPDATE



**Tropicana - AngloGold Ashanti**  
Concentrated Solar Power Plant Study, Western Australia



## **Chirano Plant Upgrade – Ghana – Red Back Mining**

Site construction has commenced



PROJECT UPDATE

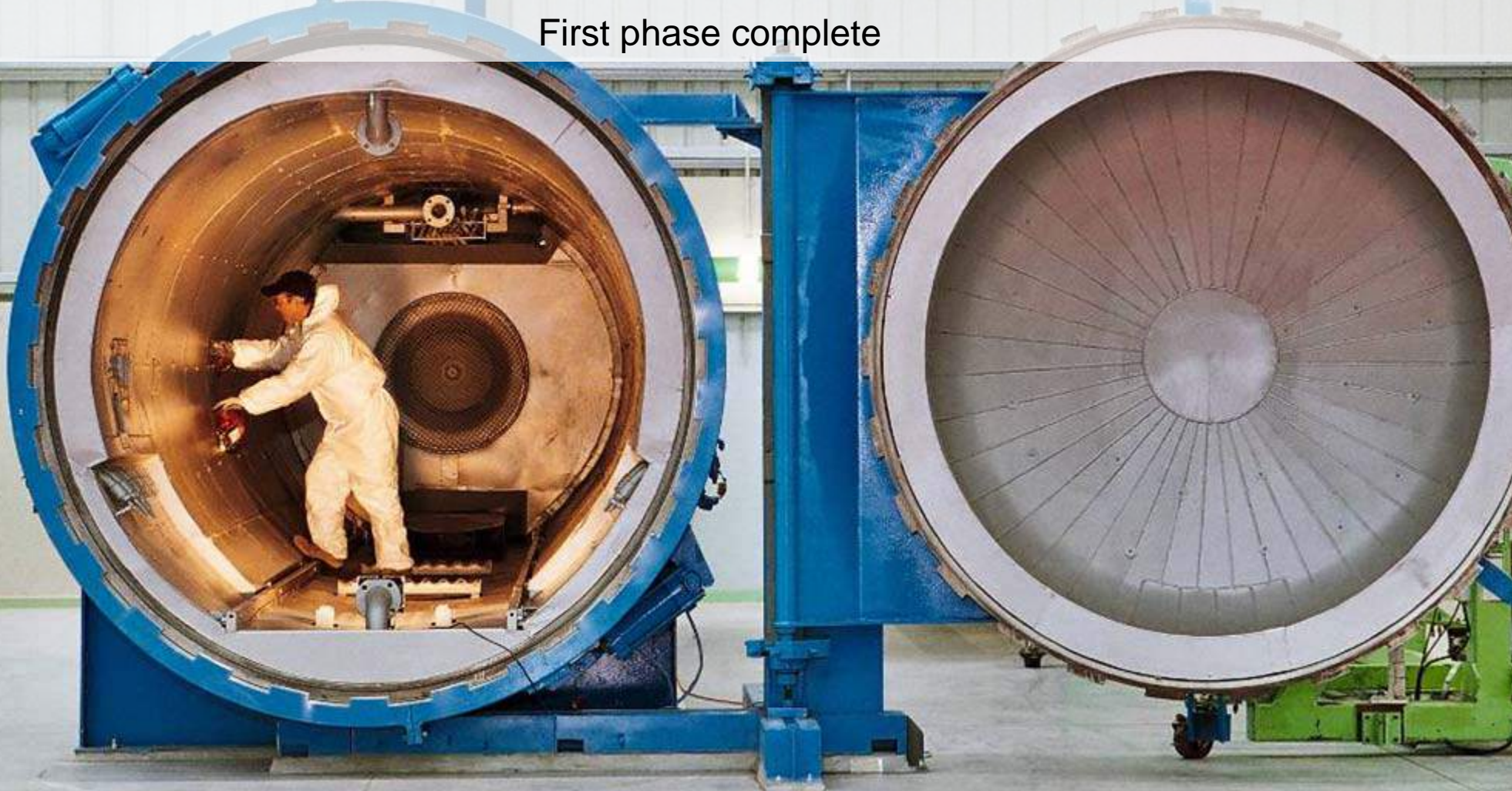
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**Sodium Hypochlorite Plant – Western Australia – Orica Chemicals**  
Commissioning in progress

## Aircraft Component Repair Station – Victoria – Boeing Hawker de Havilland

First phase complete



PROJECT UPDATE

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## Varvarinskoye Copper/Gold Operation – Kazakhstan Three K Exploration & Mining



PROJECT UPDATE

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**MOPU (Million Ounce Plant Upgrade) - PNG - Lihir Services Australia**  
Engineering has commenced



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### PROJECT UPDATE



- Ongoing upgrade projects for Yakult Australia in Victoria which include Bottle Storage Tank, Conveying System Stages 1 & 2 and the Seed Storage project
- Design and supply of an inhibitor system for the Rio Tinto Aluminium Yarwun Stage 2 project has commenced



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### PROJECT UPDATE

- Maintenance Planning & Reliability Engineering Services to the Oil & Gas sector for clients including Woodside Energy and Chevron continues
- Also, further assignments have commenced for an African copper/cobalt project for Freeport-McMoRan as well as services are being provided on an Australian gold project for Newmont Gold



- **The Board of Lycopodium extend their appreciation to all management and staff for their continued valued contribution towards the success of the company**



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Thank You





# Lycopodium

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### Questions



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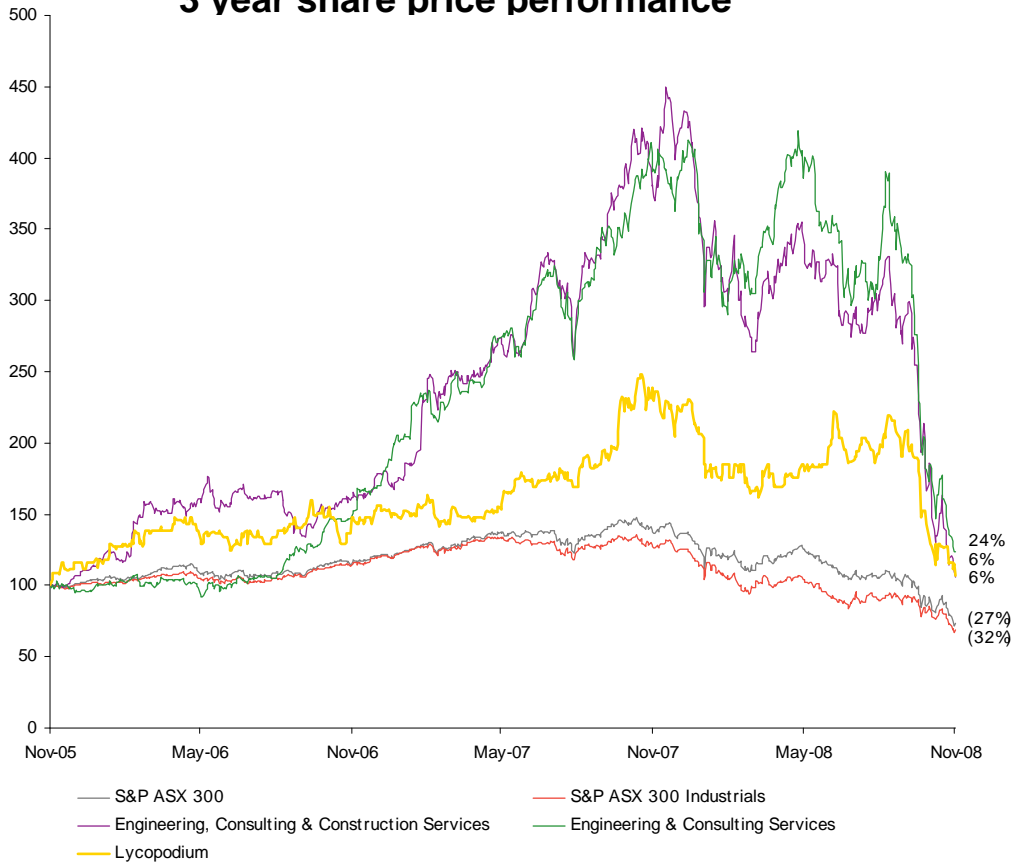
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### Appendix : Share Price Information

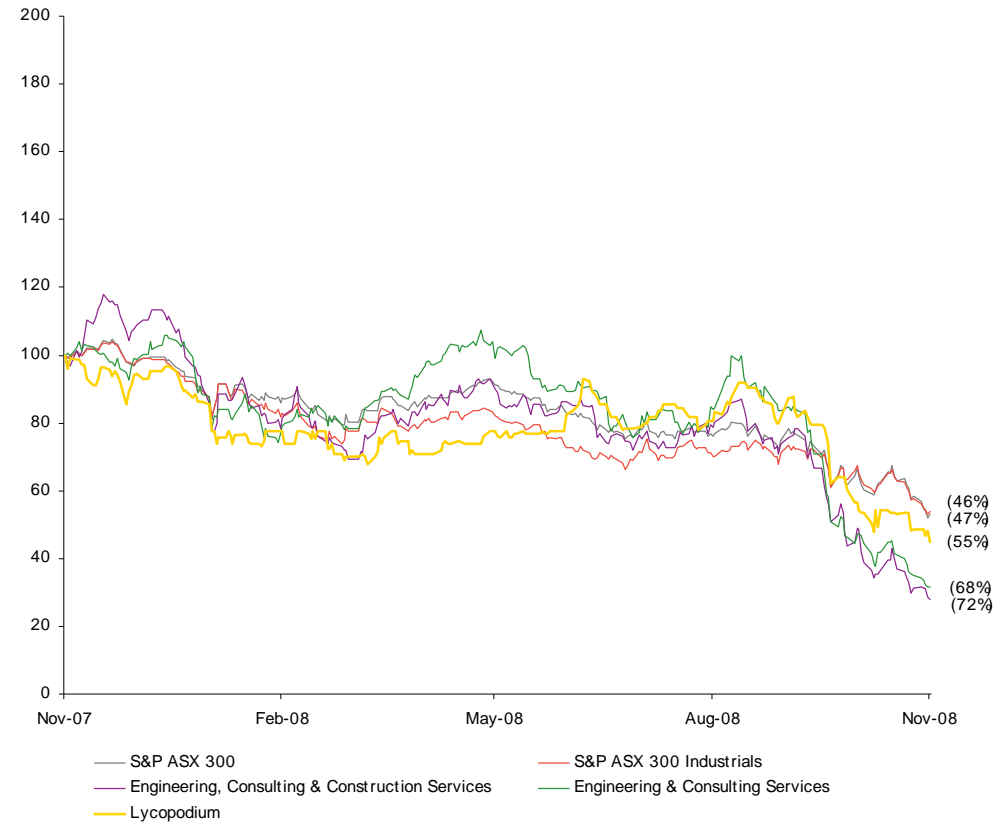
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## Share price performance

### 3 year share price performance



### 12 month share price performance

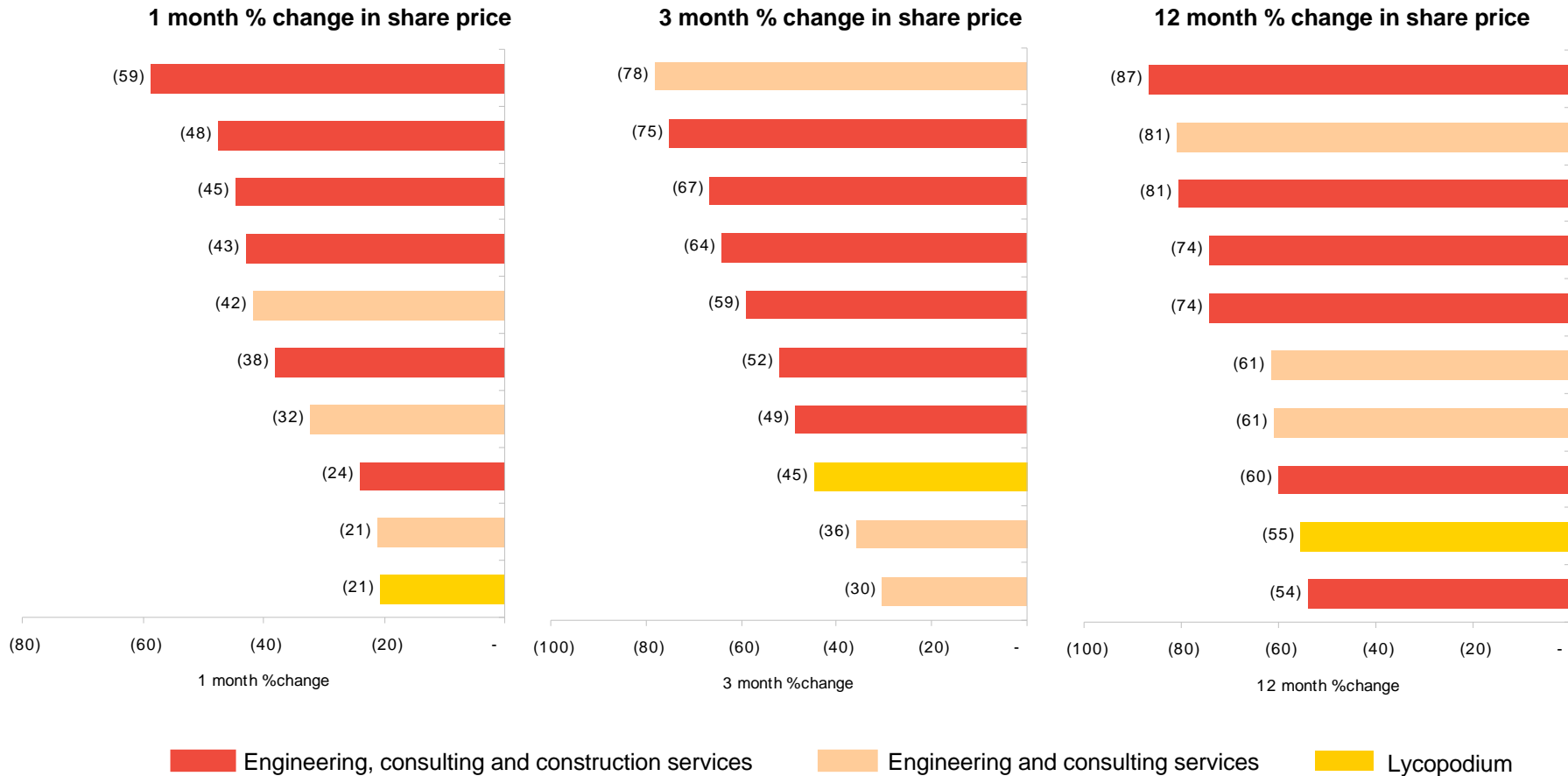


Source: Bloomberg as at 21/11/2008 / Ernst & Young

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### Share price performance

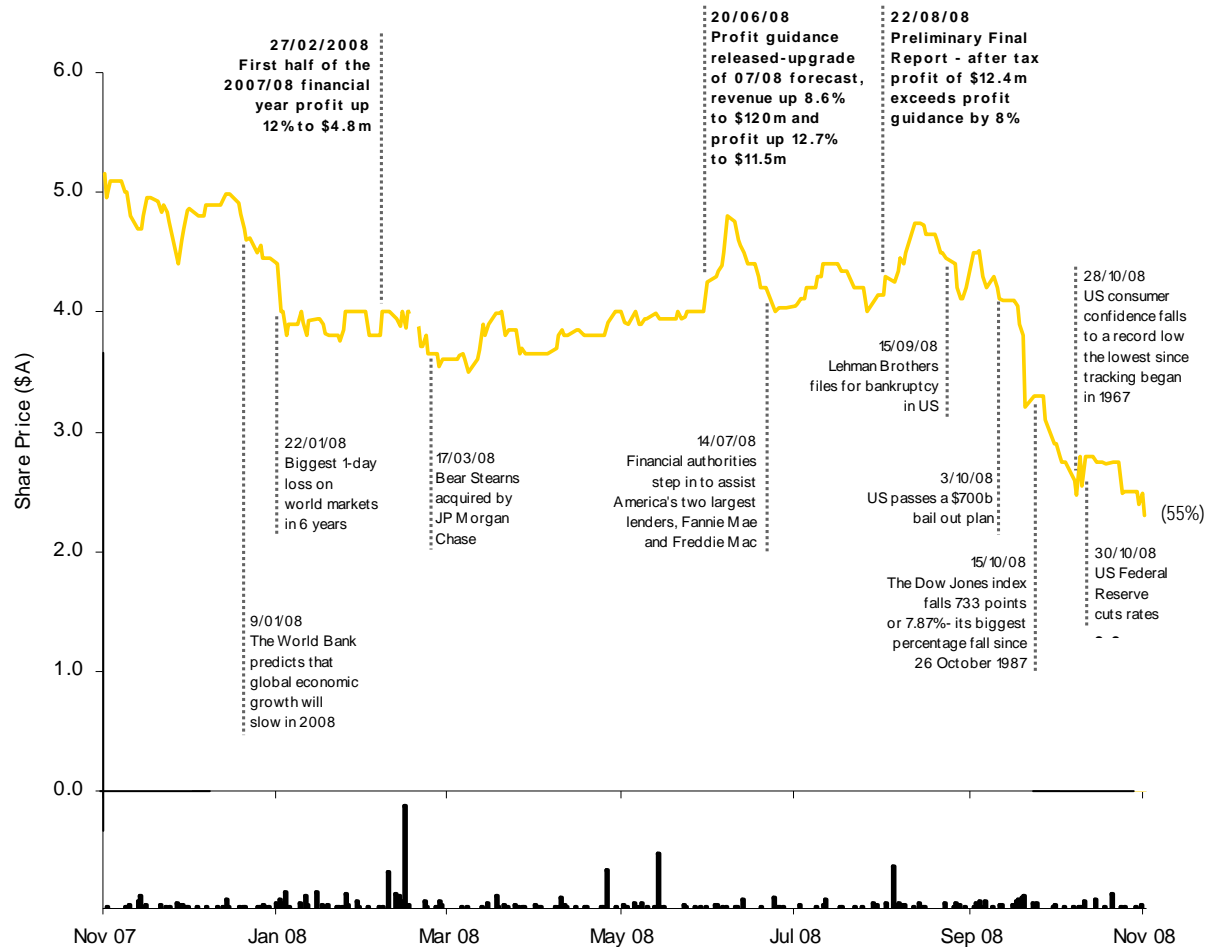


Source: Bloomberg as at 21/11/2008 / Ernst & Young

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### 12 month share price performance



Source: Bloomberg as at 21/11/2008 / Ernst & Young

— Lycopodium Share price (ASX) ■ LYL Volume