

Lycopodium Limited Half-Year Results FY2023

A\$'000	HY2023	HY2022	Change
Revenue	159.9	102.4	▲
EBITDA	32.2	25.1	▲
NPAT	20.0	15.3	▲
Earnings Per Share	49.7	38.4	▲
Cash	94.7	63.6	▲

PERTH, 22 February 2023

Lycopodium Limited (“Lycopodium” or the “Company”) has generated revenue of \$159.9 million and net profit after tax (NPAT) of \$20.0 million for the six-months ended 31 December 2022 (1H FY2023).

The Company Directors have approved a fully franked interim dividend of 36 cents per share, payable on 6 April 2023.

With a robust portfolio of projects and studies in delivery, the Company is well placed to return a strong financial result for FY2023, with full year guidance of approximately \$320 million in revenue and NPAT in the order of \$40 million.

Lycopodium’s Managing Director, Peter De Leo, said: “We are in the process of delivering a significant portfolio of projects across the globe, including mobilising to site on several major projects over the past six months, in addition to being awarded a number of new projects and studies. It has therefore been a very busy and rewarding period for the Company, reflected in the strong results achieved at half-year.”

Projects at or nearing completion include the Bomboré Gold Project (Orezone) in Burkina Faso, which achieved first gold pour in September 2022, the Navachab Plant Expansion (QKR) in Namibia, which was completed in December 2022, the Motheo Copper Project (Sandfire) in Botswana and Cobré Ball Mill 6 Project (Minera Panama SA) in Panama, which are due for completion during Q1 2023, and the Séguéla Gold Project (Fortuna Silver Mines) in Côte d’Ivoire, with works on track for first gold pour mid-2023.

“Pleasingly, we have already moved on to the next stage of development on a couple of these projects, including the Bomboré Expansion Study and the commencement of detailed engineering design works for the 5.2 Mtpa Motheo Expansion Project,” said Mr De Leo.

Works are continuing to schedule on a number of ongoing projects, including the Mine Services Area Relocation Project and Chemical Grade Processing Plant #3 (Talisson Lithium) in Western Australia, the Batu Hijau Expansion Project (PT Amman Mineral Nusa Tenggara) in Indonesia, and the commencement of onsite works at the Ahafo North Project in Ghana (Newmont).

New awards involving the provision of Engineering, Procurement, Construction and Project Management services during the period, include the Kiaka Gold Project (West African Resources) in Burkina Faso, the Kathleen Valley Lithium Project (Liontown Resources) in Western Australia, the Goulamina Lithium Project (Leo Lithium) in Mali, the Sabodala-Massawa Expansion Project (Endeavour

Mining – Sabodala Gold Operations SA) in Senegal and the Lafigué Gold Project (Endeavour Mining – Lafigué Project) in Côte d'Ivoire.

ADP Marine & Modular (ADP), Lycopodium's specialist subsidiary in South Africa, is continuing to progress the Langer Heinrich Upgrade Project in Namibia. The commissioning of the first Dry Mining Unit (DMU) on site at the Grande Côte mineral sands operation in Senegal in September 2022 has been a notable achievement for ADP during FY2023.

"Client feedback on the performance of the DMU has been very positive and we look forward to developing further opportunities to bring this innovative operating cost saving asset to market," Mr De Leo said.

In Industrial Processes, the provision of design consultancy services is ongoing for Commonwealth Serum Laboratories (CSL) for the development of base vaccine component production and plasma and blood facilities, including providing the detailed engineering scope for CSL's world-class influenza vaccine manufacturing facility being built in Melbourne. Works are also continuing with Australia's Nuclear Science and Technology Organisation (ANSTO) at its Australian Synchrotron facility, most recently with the award of site construction and safety management services for the ADS/MX3 Beamline Shielding Enclosures.

The Company's Infrastructure business is continuing to provide design, engineering, technical advisory and Rail Infrastructure Management (RIM) services for greenfield and brownfield rail projects across Australia. The ARTC's Southern Highlands Overtaking Opportunities Detailed Design package, to improve the efficiency of freight and passenger services between Sydney and Melbourne, is a significant scope of work currently in delivery.

With a number of significant projects mobilising to site in recent months and controlled manhours increasing commensurately, the Company has maintained a positive safety performance, reporting a Lost Time Injury Frequency Rate (LTIFR) of 0.2 and a Total Recordable Injury Frequency Rate (TRIFR) of 2.0 for the rolling 12 month period to January 2023, against 4.7 million controlled manhours.

"With over 1,000 people directly employed, and including contractors, managing some 2,500 people working on projects across the globe, upholding a positive safety culture is fundamental to how we operate," said Mr De Leo.

For further information

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About Lycopodium Limited (ASX: LYL)

Lycopodium is a leader in its field, working with clients to provide integrated engineering, construction and asset management solutions. We have the expertise to deliver complex, multidisciplinary projects, through to the provision of feasibility studies and advisory services.

Operating across the Resources, Infrastructure and Industrial Processes sectors, we offer a diverse team of industry experts to deliver bespoke and innovative solutions across all commodity types.

With the capability to deliver projects around the world, we have offices in Australia, South Africa, Canada, Ghana and the Philippines.

For more, visit www.lycopodium.com