



Lycopodium

Industrial Forum

Euroz Hartleys

22 November 2023

About Lycopodium

Lycopodium

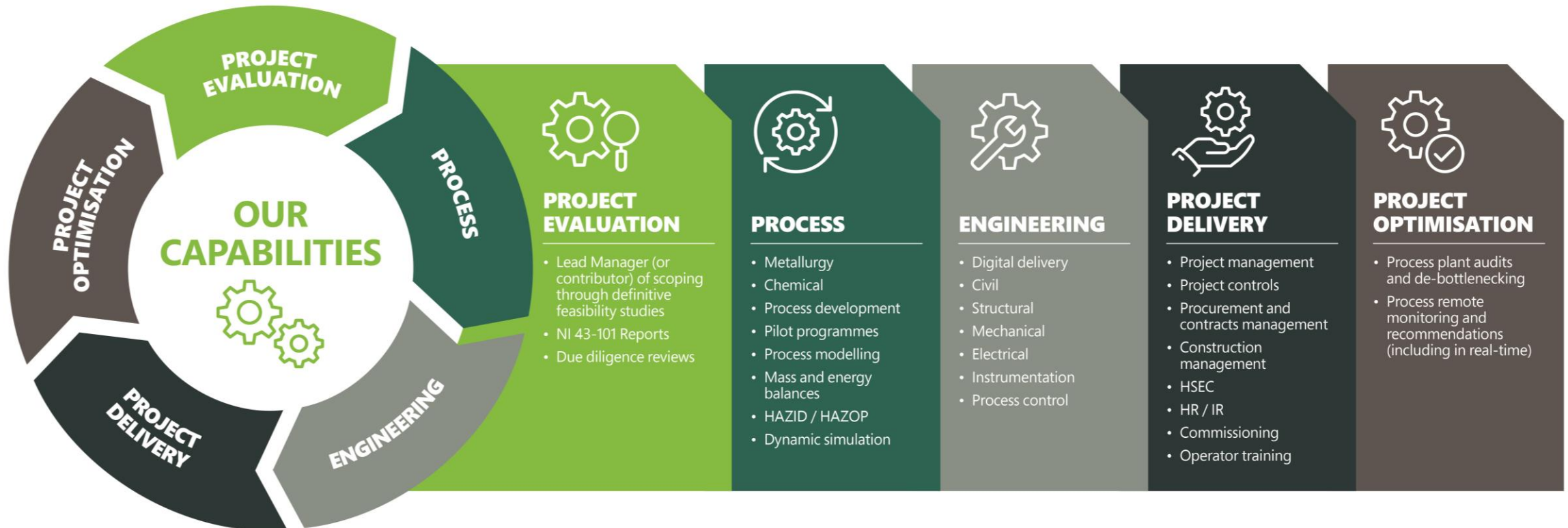


Séguéla Gold Project, Côte d'Ivoire

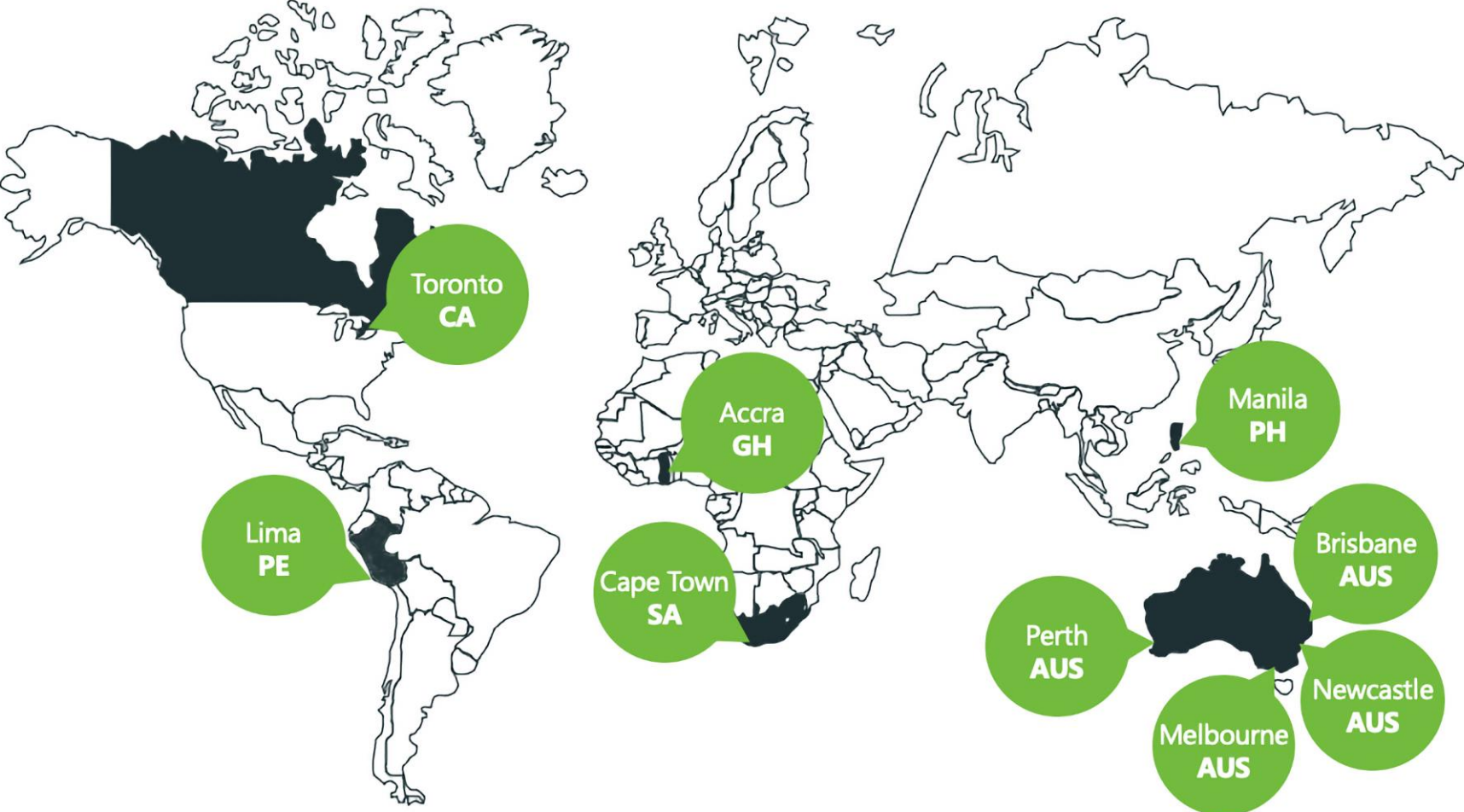
Lycopodium is a highly respected, innovative and value-driven global process, engineering and project delivery organisation.

The Company was founded and is headquartered in Perth, Western Australia and is listed on the Australian Stock Exchange (ASX: LYL).

Working across the Resources, Rail Infrastructure and Industrial Processes sectors, we have over 1,200 staff globally, with the value of capital projects currently in delivery in the order of A\$4 billion.



Global Reach



- Highly experienced, stable Board and Management
- Long-term and loyal shareholder base
- A Company with strong governance and risk management culture that continues to deliver high quality outcomes for its clients and good returns over the long-term to its shareholders

Listed on the ASX
since **2004**

Shares on Issue
39.7m

Shareholder Breakdown

Board & Management	36%
Institutions	25%
Retail	39%

FY2023 Financial Highlights

Revenue
\$327.6m

Cash at Bank
\$82.4m

Share Price and
Market Capitalisation
(as at 21.11.23)
\$10.45/~\$415m

EBITDA
\$70.5m

Return on Equity
44%

Earnings per Share
117.7 cents

NPAT
\$46.8m

P/E Ratio
(as at 21.11.23)
8.9

Total Dividend
per Share
81 cents



**Strong Balance Sheet,
minimal debt**



Strong, stable business

Current Snapshot

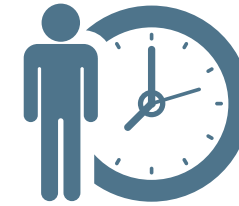
FY2024 GUIDANCE

Revenue
~\$345 million

NPAT
~\$46 to \$50 million



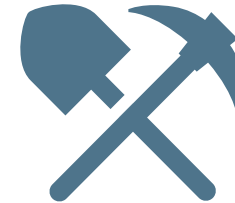
1,200+ staff globally



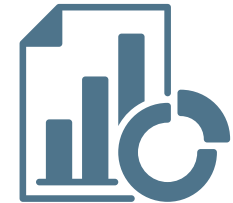
Long-serving teams of
high calibre people



Value of capital projects currently
in delivery ~A\$4 billion



35+ Resource Projects
in delivery



40+ Resource Studies
in delivery



Investment in People

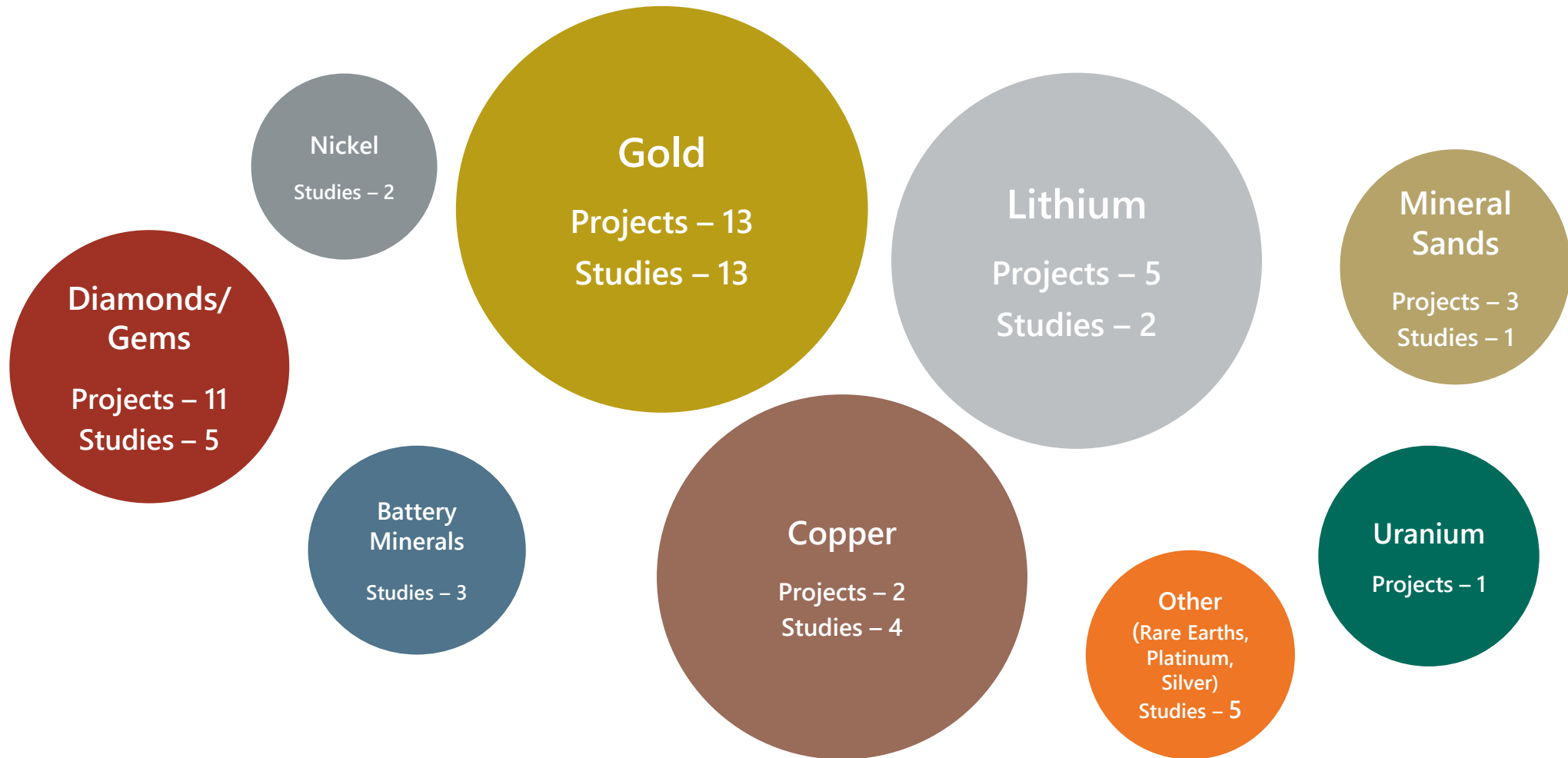


Investment in
Systems and Platforms



Investment in Geographic
Diversification

Resources – Projects and Studies Currently in Delivery



Resources – Major Project Status

40+ Studies

Engineering/early stages Onsite delivery – progressing Onsite delivery – late stages Delivered

Project	Client	Commodity	Location
Reko Diq	Barrick Gold Corp	Copper, Gold	Pakistan
Baomahun	FG Gold	Gold	Sierra Leone
Boto	Managem	Gold	Senegal
Anaconda	B2Gold	Gold	Mali
Twin Hills	Osino Resources	Gold	Namibia

Project	Client	Commodity	Location
Batu Hijau	PT Amman Mineral Nusa Tenggara	Copper, Gold	Indonesia
Langer Heinrich Upgrade	Paladin Energy	Uranium	Namibia
Mutamba Mineral Sands	Rio Tinto	Mineral Sands	Mozambique
Gruyere Pebble Circuit Upgrade	Gruyere Management Pty Ltd	Gold	Western Australia

Project	Client	Commodity	Location
CGP3	Talison Lithium	Lithium	Western Australia
Ahafo North	Newmont	Gold	Ghana
Kathleen Valley	Liontown Resources	Lithium	Western Australia
Sabodala-Massawa	Endeavour Mining – Sabodala Gold Ops	Gold	Senegal
Goulamina	Leo Lithium	Lithium	Mali
Lafigué	Endeavour Mining – Lafigué Project	Gold	Côte d’Ivoire
Kiaka	West African Resources	Gold	Burkina Faso

Project	Client	Commodity	Location
MSA	Talison Lithium	Lithium	Western Australia
Séguéla	Fortuna Silver Mines	Gold	Côte d’Ivoire
Motheo	Sandfire Resources	Copper, Silver	Botswana
Sukari Paste Plant	Centamin	Gold	Egypt
Bomboré	Orezone	Gold	Burkina Faso
Dry Mining Unit	Grande Côte Ops	Mineral Sands	Senegal
Navachab	QKR	Gold	Namibia
Cobré Ball Mill 6	First Quantum	Copper, Gold	Panama

Operational Highlights – Currently in Delivery

Delivering services on major projects including:

Australia

- Kathleen Valley
- CGP3 and CGP4
- Gruyere

Africa

- Goulamina (Mali)
- Sabodala-Massawa (Senegal)
- Lafigué (Côte d'Ivoire)
- Ahafo North (Ghana)
- Kiaka (Burkina Faso)
- Boto (Senegal)
- Baomahun (Sierra Leone)
- Mutamba Mineral Sands (Mozambique)
- Langer Heinrich Upgrade (Namibia)

Asia

- Batu Hijau Expansion (Indonesia)



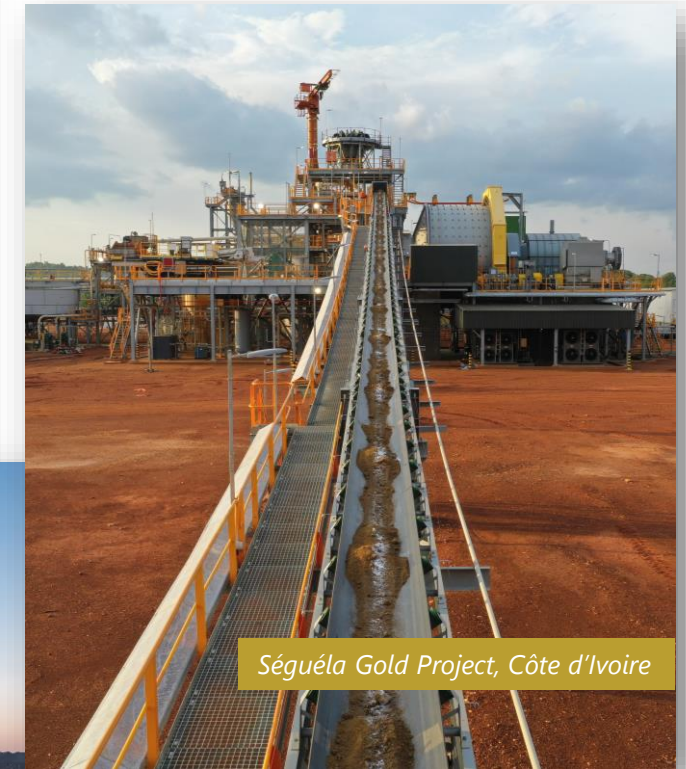
Operational Highlights – Completed in 2023

Project completions this year:

- Motheo (Botswana)
- MSA Relocation (Western Australia)
- Séguéla (Côte d'Ivoire)
- Bomboré (Burkina Faso)
- Cobré Ball Mill 6 (Panama)
- Navachab (Namibia)
- Sukari Paste Plant (Egypt)
- Dry Mining Unit (Senegal)



Bomboré Gold Project, Burkina Faso



Séguéla Gold Project, Côte d'Ivoire



MSA Relocation, Western Australia



Motheo Copper Project, Botswana

Operational Highlights – Recently Awarded

Lycopodium

Recent major work awarded:

- Reko Diq Copper-Gold Project – Feasibility Study and Basic Engineering (Pakistan)
- Kobada Gold Project – Definitive Feasibility Study Update (Mali)
- Tanda-Iguela Gold Project – Pre-feasibility Study (Côte d’Ivoire)
- Blackwater Gold Expansion Project – Definitive Feasibility Study (Canada)

BARRICK

 **TOUBANI**
RESOURCES

 **ENDEAVOUR**
MINING


ARTEMIS
GOLD INC

Clients – Current and Recent

We enjoy many long-term partnerships with our clients, working alongside them in the delivery of their studies and projects over the past three decades

Infrastructure

pacificnational

ARTC

AURIZON

COUNTRY REGIONAL NETWORK

John Holland

MALABAR

Industrial Processes

THALES

BOEING

Lamb Weston
SEEING POSSIBILITIES IN POTATOES

CSL Seqirus

EnergyAustralia

Australian Government
ANSTO

HESC

Coogee

Resources

LEO
LITHIUM LTD



GOLD FIELDS

FG GOLD

IAMGOLD
CORPORATION

NAMDEB
A NAMIBIA DE BEERS PARTNERSHIP

OREZONE

GOLD ROAD
RESOURCES

RioTinto

B2GOLD

BASE RESOURCES

WEST AFRICAN
RESOURCES

AMMAN

ARTEMIS
GOLD INC

CARAVEL
MINERALS

DE BEERS GROUP

AngloAmerican

FIRST QUANTUM
MINERALS

GENTAMIN

TROILUS

PALADIN

TOUBANI
RESOURCES

LEPIDICO

GRANDE CÔTE
OPERATIONS SA

eramet

FORTUNA
SILVER MINES INC.

Sandfire

Perseus
MINING

Newmont

Liontown

BARRICK

TALISON
LITHIUM

QKR NAMIBIA
NAVACHAB GOLD MINE

ENDEAVOUR
MINING

OSINO
RESOURCES

Managem
Creating value beyond mining

People First – Safety and Wellbeing at the Forefront

Directly employing more than 1,200 people
 With contractors included, we manage some 2,500 people
 working on projects across the globe

	FY2023	Current (rolling 12 months to October 2023)	Target
Hours	8.2 million¹	11.9 million	
LTIFR	0.0	0.0 ²	0.0
TRIFR	1.6	1.0	<2.5
EIFR	0.0	0.0	<1.8

¹ Compared to 3.2 million manhours controlled in FY2022

² Safe Work Australia Heavy and Civil Engineering Construction Industry Comparison Frequency Rate 2021/2022, LTIFR = 11.2



Manhours controlled
 continuing to increase



Preventative measures –
 focus on lead indicators



Back to Basics – all incidents are
 preventable if risk is understood
 and proactively managed



Culture of continuous
 improvement

Innovation – Technical Leaders

Future Battery Industries Cooperative Research Centre

Key participant in the FBICRC, supporting the development of capability to capture the significant opportunities associated with the energy transition for Australia from the growing global battery industry



Orway IQ – MillROC

Online platform providing cloud-based, customised data analysis and dashboards for optimisation of mineral processing plants



Digital Engineering

Plant dynamic modelling, development of static digital twins, and integration of both the dynamic and static digital twins into a connected, mine-wide digital twin solution

Sustainability

- We have recently released our inaugural Sustainability Report for FY2023 – available to view on our website
- We understand that to have a sustainable business into the future, we must strive for continuous improvement across all aspects of our operations – environment, social and governance
- This, being our first Sustainability Report, provides us with the opportunity to establish baseline data across our key metrics and to set future targets for improvement

Environment

- Energy Consumption
- Greenhouse Gas (GHG) Emissions
- Water and Waste Management

Social

- Our People
- Our Communities

Governance







- Business Ethics and Transparency
- Legal/Regulatory Compliance
- Risk Management
- Stakeholder Engagement



Outlook

- Strong demand outlook for battery minerals and metals, including lithium, copper, cobalt and nickel, is attracting capital to build global supply
- The value of gold remains high, driven by demand and global geopolitical, and associated economic risks
- Australia's railway construction and maintenance activity outlook is strong, supported by a number of significant publicly funded projects
- Domestic manufacturing continues to present opportunities for the Industrial Processes sector, as does the ongoing development of emerging markets in support of the energy transition, including waste and recycling, water and wastewater, and hydrogen
- Transformation of the global energy sector from fossil-based to zero-carbon sources represents a period of innovation and opportunity in the development of new systems that can operate on low carbon energy sources, whilst maximising waste recovery and reuse
- Lycopodium's expertise will remain sought after given the macro environment and other drivers



<h3>Geographical Reach</h3> <p>Continued focus on achieving broader geographical reach – across Asia-Pacific and the Americas</p> 	<h3>Balanced Portfolio</h3> <p>Balanced project delivery portfolio – mix of EPCM and EPC</p> 	<h3>People</h3> <p>Continue to attract, engage, inspire and retain a high performing, global, professional workforce</p> 
<h3>Knowledge Management</h3> <p>Investment in systems to drive efficiency and facilitate work sharing across divisions and subsidiaries globally</p> 	<h3>Innovation</h3> <p>Investment in innovation and emerging technology – digital engineering and engagement with industry (eg FBICRC and CSIRO)</p> 	<h3>Energy Transition</h3> <p>Diversify sectoral exposure into green energy markets including energy storage and the global battery revolution</p> 



Lycopodium

THANK YOU

Disclaimer

Information, including forecast financial information, in this presentation, should not be considered as a recommendation in relation to holding, purchasing or selling shares in Lycopodium Limited. Due care and attention has been used in the preparation of forecast information, however actual results may vary from forecast and any variation may be materially positive or negative. Investors should seek their own independent professional advice.