

Operational and Guidance Update – Q4 FY2023

PERTH, 11 April 2023

Entering the final quarter of FY2023, Lycopodium Limited (“Lycopodium” or the “Company”), is continuing to see a high level of activity across all operating sectors, delivering a robust order book of projects and feasibility studies across a broad geographic footprint. We are also seeing a strong study pipeline which bodes well for the future. This significant level of activity across all sectors of operation continues to translate into healthy financial performance. The Company now provides an updated guidance for the full financial year, with forecast revenue of \$320 million and forecast net profit after tax (NPAT) of \$45 million.

In resources, the Company remains busy on a host of battery minerals (primarily lithium) projects, including Liontown Resources’ Kathleen Valley Project and Talison Lithium’s Chemical Grade Processing Plant #3 (CGP3) and Mine Services Area Relocation Projects in Western Australia and Leo Lithium’s Goulamina Project in Mali. All three projects are in various stages of construction and are progressing well.

In gold, the Company is delivering an extensive portfolio of projects in Africa, including the Kiaka Project for West African Resources in Burkina Faso, the Lafigué and Sabodala-Massawa Projects in Côte d’Ivoire and Senegal respectively for Endeavour Mining, the Ahafo North Project in Ghana for Newmont, the Navachab new Primary Crushing Project in Namibia for QKR, and the Séguéla Project in Côte d’Ivoire for Fortuna Silver Mines. Whilst all of these projects are progressing well, this latter project is in the final phases of construction, with commissioning efforts ramping up well and project completion on target for mid-year, having just passed the important milestone of 1 million manhours Lost Time Injury (LTI) free. Our Toronto office has also recently been awarded the Front End Engineering and Design (FEED) for the process plant and associated non-process infrastructure for FG Gold Limited’s Baomahun Gold Project in Sierra Leone.

In copper, we are in the commissioning phase on Sandfire Resources’ Motheo Copper Project in Botswana and are progressing well on the Batu Hijau Expansion Project for PT Amman Mineral Nusa Tenggara in Indonesia.

In uranium, we are well advanced in the design phase and ramping up site efforts on Paladin Energy’s Langer Heinrich Upgrade Project in Namibia and are supporting Global Atomic on its Dasa Uranium Project in Niger.

Lycopodium Limited’s Managing Director, Peter De Leo, said: “Most recently in resources, we are delighted to announce the award of an Organisation to Organisation contract between Namdeb and our ADP team in Cape Town, which will see us continue to support this client on their diamond related studies and projects in Namibia for the next five years. This further extends a highly successful partnership that spans more than ten years.”

The Company also remains busy in its industrial processes and rail related activities, with its teams in Melbourne and Newcastle both highly utilised.

“As always, we thank our staff for their ongoing efforts in continuing to deliver high quality services in a safe and highly effective manner,” 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.

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