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**Lycopodium**

**Bell Potter**  
**Unearthed**

**Natural Resources Conference**  
12 February 2024

# 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.

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# Sectors and Services

## Sectors



Resources



Rail Infrastructure



Industrial Processes

## Services



- Gold and Precious Metals
- Base Metals
- Battery Metals
- Specialty Metals
- Uranium
- Diamonds and Gemstones
- Bulk Minerals
  - Iron Ore
  - Mineral Sands
  - Bauxite

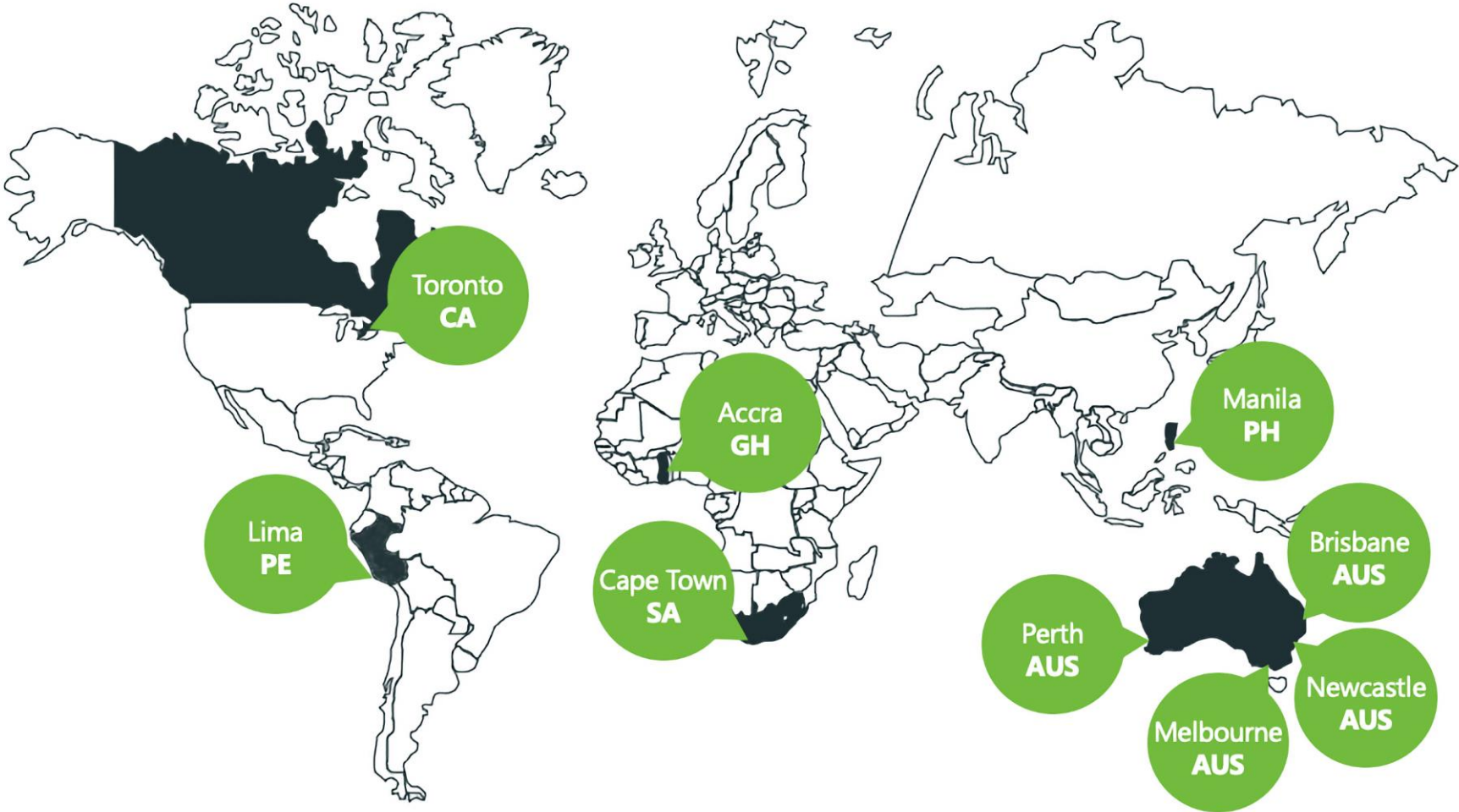
- Railways
- Non-Process Resource Infrastructure

- Pharmaceuticals
- Biotechnology
- Chemical and Energy
- Food and Beverage Production
- Manufacturing
- Renewables
- Water and Wastewater
- Research and Development
- Sustainability and Environment

- Feasibility Studies
- Process Development and Optimisation
- Engineering and Design
- Project Management and Delivery
- Project Services
- Construction Management
- Commissioning and Operations Support
- Asset Management

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# Global Reach



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- 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	26%
Retail	38%

# FY2023 Financial Highlights

Revenue  
**\$327.6m**

Cash at Bank  
**\$82.4m**

Share Price and  
Market Capitalisation  
(as at 8.2.24)  
**\$12.12/~\$481m**

EBITDA  
**\$70.5m**

Return on Equity  
**44%**

Earnings per Share  
**117.7 cents**

NPAT  
**\$46.8m**

P/E Ratio  
(as at 8.2.24)  
**10.3**

Total Dividend  
per Share  
**81 cents**



**Strong Balance Sheet,  
minimal debt**



**Strong, stable business**

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# Current Snapshot

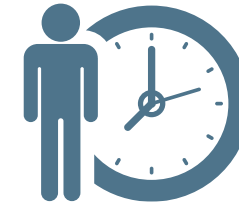
## FY2024 GUIDANCE

Revenue  
~\$345 million

NPAT  
~\$46 to \$50 million



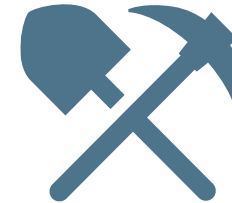
1,200+ staff globally



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



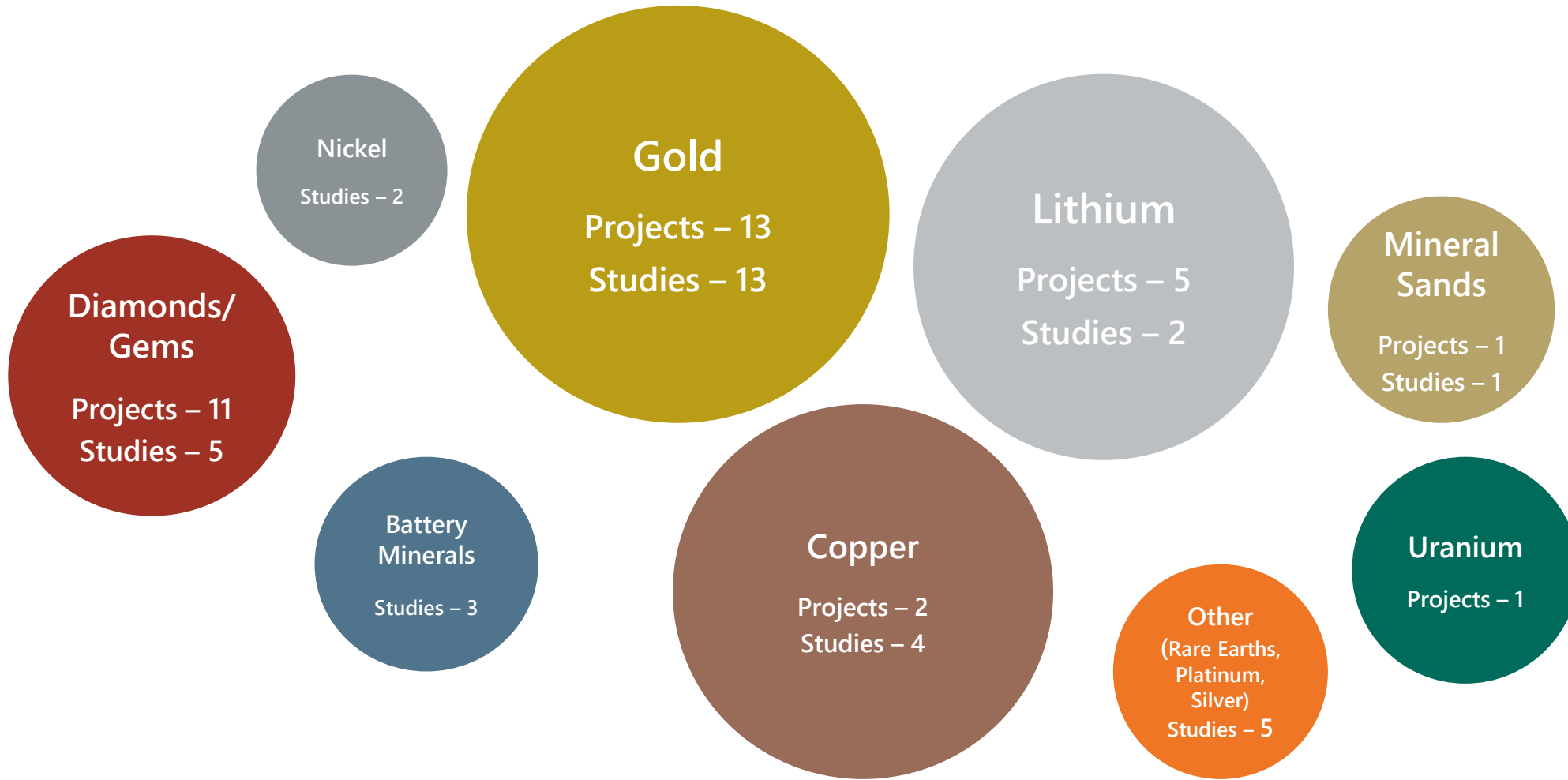
Investment in  
Systems and Platforms



Investment in Geographic  
Diversification

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# Resources – Projects and Studies Currently in Delivery



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# Resources – Major Project Status

40+  
Studies

Engineering/early stages		Onsite delivery – progressing	
Project	Client	Commodity	Location
Yanqul	Mazoon Mining	Copper, Gold	Oman
Baomahun	FG Gold	Gold	Sierra Leone
Lumwana	Barrick Lumwana	Copper	Zambia
Reko Diq	Barrick Gold Corp	Copper, Gold	Pakistan
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

Onsite delivery – late stages		Delivered	
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
Gruyere Pebble Circuit Upgrade	Gruyere Management	Gold	Western Australia
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

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# Operational Highlights – Currently in Delivery

Delivering services on major projects including:

## Australia

- Kathleen Valley
- CGP3 and CGP4

## Africa

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

## Asia

- Batu Hijau Expansion (Indonesia)



Lafigué Gold Project, Côte d'Ivoire



Langer Heinrich Upgrade, Namibia



Mutamba Mineral Sands, Mozambique



Kathleen Valley Lithium Project, Western Australia



# Operational Highlights – Completed in 2023

Project completions during 2023:

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

*Bomboré Gold Project, Burkina Faso*



*Motheo Copper Project, Botswana*



*Séguéla Gold Project, Côte d'Ivoire*



*MSA Relocation, Western Australia*

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# Operational Highlights – Recently Awarded

Lycopodium

Recent select work awarded:

- Baomahun Gold Project – Engineering, Procurement and Construction Management (Sierra Leone)
- Yanqul Copper-Gold Project – Engineering, Procurement and Construction Management (Oman)
- Lumwana Copper Project – Feasibility Study and Basic Engineering (Zambia)
- 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)



FG GOLD



**BARRICK**



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# Clients – Current and Recent

Lycopodium

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

## Rail 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

**Mazoon Mining**  
مزون للتعدين

**LEO LITHIUM LTD**

**GOLD FIELDS**

**OREZONE**

**IAMGOLD CORPORATION**

**NAMDEB**  
A NAMIBIA DE BEERS PARTNERSHIP

**AMMAN**

**ARTEMIS GOLD INC**

**GOLD ROAD RESOURCES**

**CARAVEL MINERALS**

**CENTAMIN**

**PALADIN**

**TOUBANI RESOURCES**

**FORTUNA SILVER MINES INC.**

**Sandfire**

**Perseus MINING**

**Newmont**

**Liontown**

**BARRICK**

**TALISON LITHIUM**

**FG GOLD**

**QKR NAMIBIA NAVACHAB GOLD MINE**

**ENDEAVOUR MINING**

**OSINO RESOURCES**

**Managem**  
Creating value beyond mining

**B2GOLD**

**BASE RESOURCES**

**WEST AFRICAN RESOURCES**

**RioTinto**

**DE BEERS GROUP**

**AngloAmerican**

**FIRST QUANTUM MINERALS**

**TROILUS**

**LEPIDICO**

**GRANDE CÔTE OPERATIONS SA**

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# 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 December 2023)	Target
<b>Hours</b>	<b>8.2 million<sup>1</sup></b>	<b>13.4 million</b>	
LTIFR	0.0	0.0 <sup>2</sup>	0.0
TRIFR	1.6	1.0	<2.5
EIFR	0.0	0.0	<1.8

<sup>1</sup> Compared to 3.2 million manhours controlled in FY2022

<sup>2</sup> 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

# Our Community

Lycopodium

We support the communities in which we live and work, via the Lycopodium Foundation

In partnership with our people



Major partnerships



breast cancer care wa

# Sustainability

- We released our inaugural Sustainability Report in November 2023 – 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



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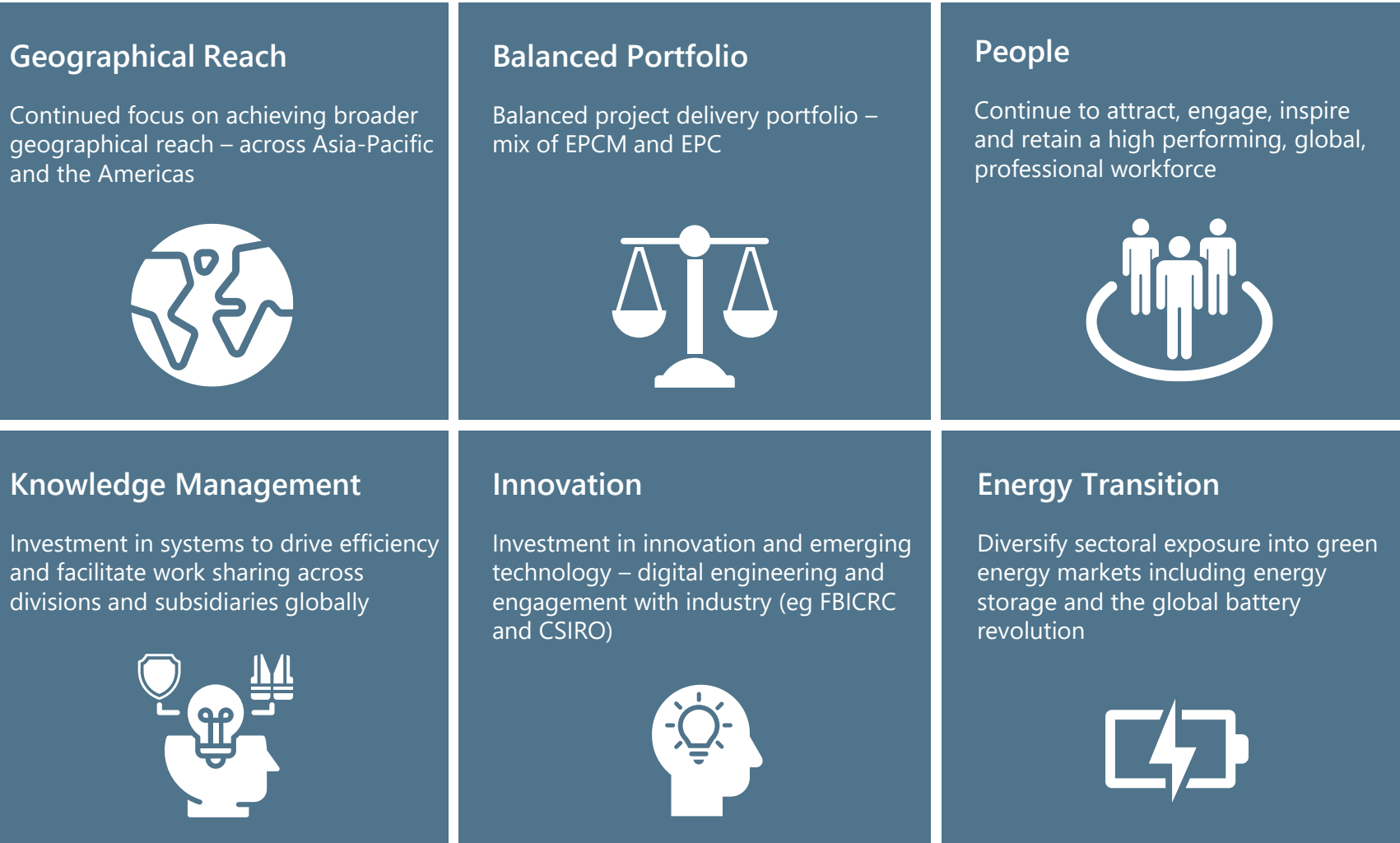
# Outlook

- Strong long-term demand outlook for minerals and metals relevant to the ongoing energy transition will continue to attract 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



Dry Mining Unit, South Africa





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**THANK YOU**

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