Investor Presentation

1H FY2024

21 February 2024



About Lycopodium



Kathleen Valley Lithium Project, Western Australia

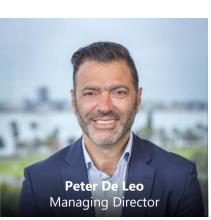
Lycopodium is an innovative and value-driven process, engineering and project delivery organisation.

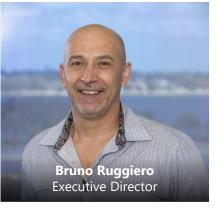
Working across the Resources, Rail Infrastructure and Industrial Processes sectors, the Company is headquartered in Perth, Western Australia and is listed on the Australian Stock Exchange.

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Corporate Overview







Share Price (as at 20.2.24)

Earnings per Share

Market Capitalisation

Shares on Issue

Half Year Dividend

Shareholder Breakdown







ASX: LYL





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\$12.21 **75.4 cents** ~\$485 million 39.7 million 37 cents **Board and Management** 36% Institutions 26% 38% Retail

Core Capabilities



ENGINEERING

- Digital delivery
- Civil
- Structural
- Mechanical
- Electrical
- Instrumentation
- Process control

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PROJECT DELIVERY

- Project management
- Project controls
- Procurement and contracts management
- Construction management
- HSEC
- HR/IR
- Commissioning
- Operator training

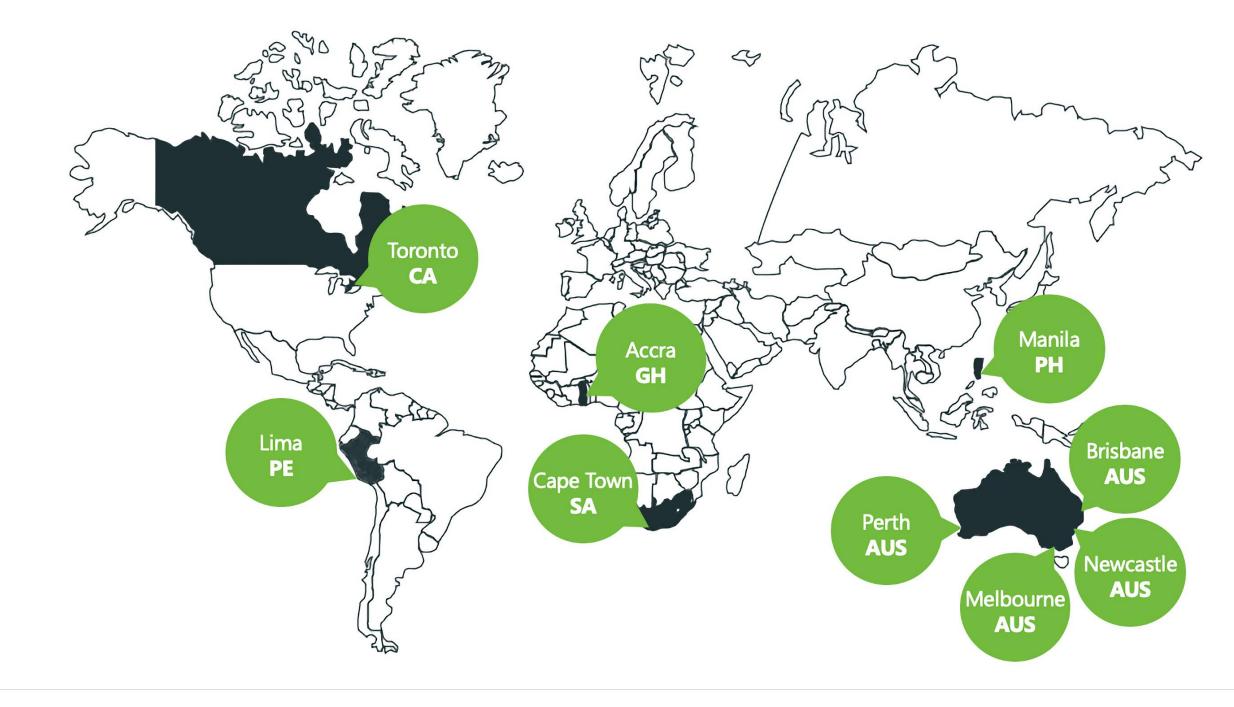


PROJECT **OPTIMISATION**

- Process plant audits and de-bottlenecking
- Process remote monitoring and recommendations (including in real-time)



Global Reach



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Current Snapshot FY2024 Guidance Revenue **NPAT**

~\$345 million

~\$46 to \$50 million



1,200+ staff globally





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

Investment in People



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Long-serving teams of high calibre people



Investment in Systems and Platforms



40+ Resource Studies in delivery



Investment in Geographic Diversification

People First

Directly employing more than 1,200 people, with contractors included, we manage over 3,700 people working on projects across the globe

	FY2023	Current (rolling 12 months to January 2024)	Target
Hours	8.2 million ¹	14.1 million	
LTIFR	0.0	0.1	0.0
TRIFR	1.6	1.2	<2.5
EIFR	0.0	0.0	<1.8





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

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

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Preventative measures – focus on lead indicators





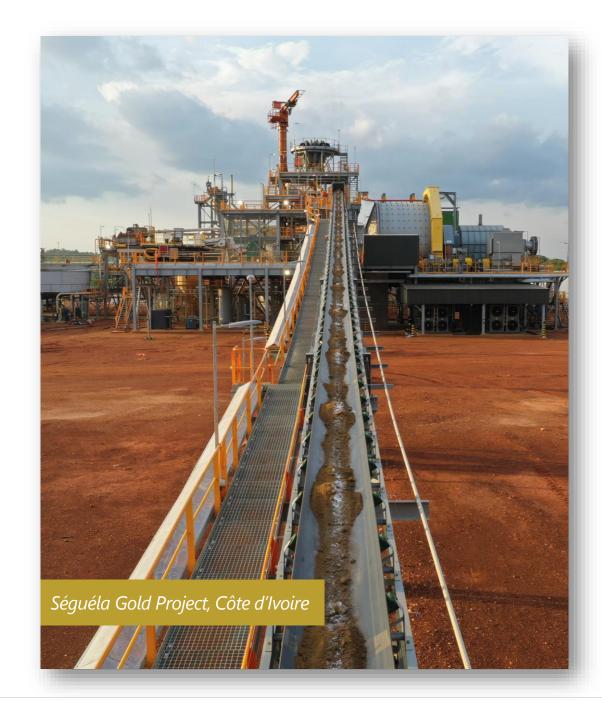
Culture of continuous improvement

Financial Highlights 1H FY2024



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1H FY2024 Highlights



Revenue	
EBITDA	
PBT	
NPAT	
Cash at Bank	
Return on Equity	
P/E Ratio (as at 20.2.24)	

\$177.8 million

\$43.6 million

\$39.8 million

\$30.0 million

\$69.0 million

25.5%

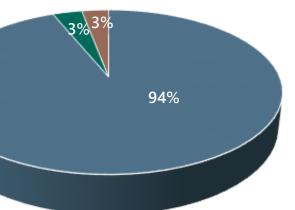
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1H FY2024 Revenue by Sector

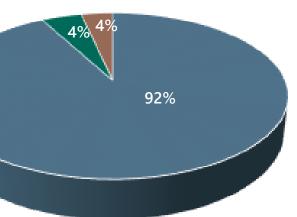
	December 23	December 22
Sector	A\$′000	A\$′000
 Resources 	166.7	147.2
Rail Infrastructure	5.8	7.1
 Industrial Processes 	5.3	5.6
	177.8	159.9

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December 23



December 22



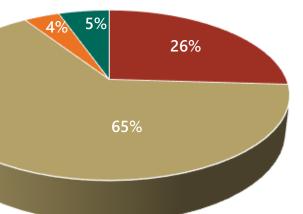
1H FY2024 Revenue by Geography

	December 23	December 22	
Location*	A\$′000	A\$′000	
Australia	46.1	42.0	
Africa	115.2	111.5	
Americas	6.8	5.9	
• Other	9.7	0.5	
	177.8	159.9	

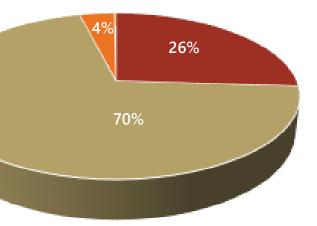
* By project location

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December 23



December 22



11

1H FY2024 Balance Sheet

	December 23	June 23
	A\$′000	A\$′000
Current Assets	169.6	177.1
Total Assets	208.2	215.9
Total Liabilities	86.6	102.9
Total Debt	2.6	0.7
Equity	121.7	113.0



Strong Balance Sheet, minimal debt

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Net Tangible Asset Per Share







Operational Highlights 1H FY2024



Highlights – Resources

- Several major projects transitioning into the commissioning phase:
 - Kathleen Valley Lithium Project (Western Australia)
 - Sabodala-Massawa BIOX Expansion Project (Senegal)
 - Lafigué Project (Côte d'Ivoire)
 - Goulamina Lithium Project (Mali)
 - Langer Heinrich Mine Restart Project (Namibia)
- Other significant projects well into construction:
 - Ahafo North Project (Ghana)
 - Chemical Grade Processing Plant #3 Project (Western Australia)
 - Batu Hijau Expansion Project (Indonesia)
 - Mutamba Mineral Sands Pilot Plant (Mozambique)
 - Kiaka Gold Project (Burkina Faso)



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Highlights – Industrial Processes and Rail Infrastructure

- Completed the detailed design for CSL Seqirus' worldclass influenza vaccine manufacturing facility being built in Melbourne
- Undertaking the detailed design for Pilbara Minerals' Midstream Project – development of a midstream demonstration plant to produce value-added lithium at the Pilgangoora Operation in Western Australia
- Delivery of ARTC's Southern Highlands Overtaking Opportunities Detailed Design package has been a significant scope of work over the past 18 months, with early construction works having commenced
- In July 2023 Lycopodium was awarded a three-year contract to conduct rail infrastructure inspections at all 57 Pacific National sites Australia wide



Highlights – Company

- Released inaugural Sustainability Report in November 2023

 considers performance and opportunities for continuous improvement across all aspects of our operations (environment, social and governance)
- Opened office in Lima, Peru, in December 2023 a significant milestone in the strategic growth of our business in the Americas



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Resources – Major Project Status

40+ **Engineering/early stages Onsite delivery – progressing Onsite delivery – late stages Studies** Project Client Commodity Project Location Client Mazoon Mining Copper, Gold CGP3 Talison Lithium Yangul Oman FG Gold Gold Baomahun Sierra Leone Ahafo North Newmont Lumwana Barrick Lumwana Copper Zambia Liontown Resource Kathleen Valley Reko Dig Copper, Gold Barrick Gold Corp Pakistan Sabodala-Massawa Endeavour Mining Sabodala Gold Op Managem Gold Boto Senegal Goulamina Leo Lithium B2Gold Anaconda Gold Mali Lafigué Endeavour Mining Twin Hills Osino Resources Gold Namibia Lafigué Project West African Kiaka

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

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

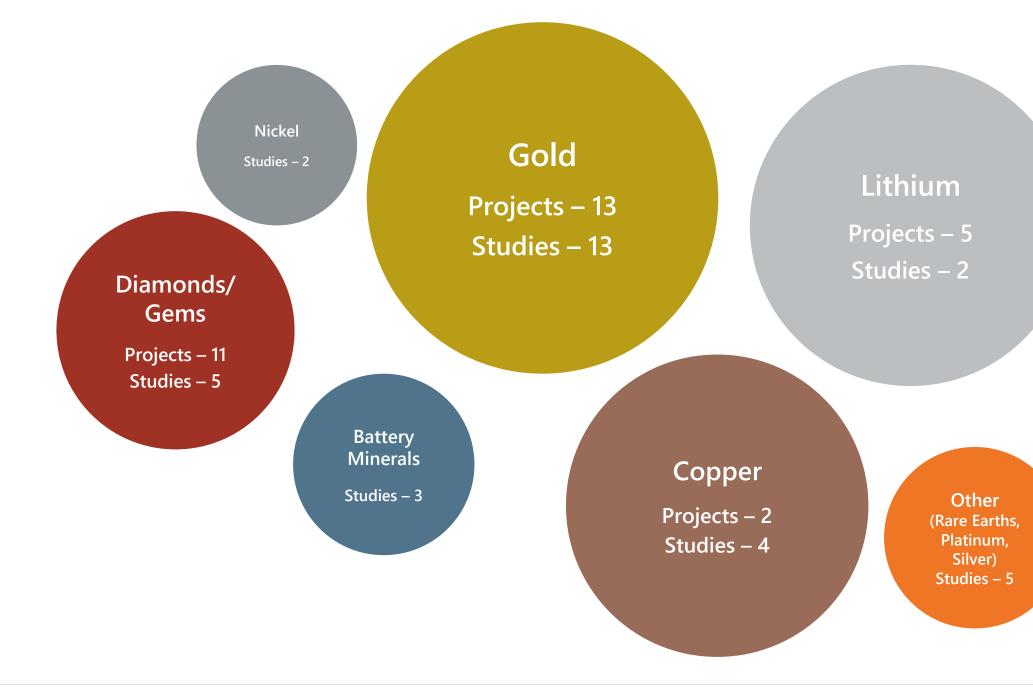
Resources

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Delivered

	Commodity	Location
	Lithium	Western Australia
	Gold	Ghana
es	Lithium	Western Australia
g — DS	Gold	Senegal
	Lithium	Mali
g —	Gold	Côte d'Ivoire
	Gold	Burkina Faso

Resources – Currently in Delivery



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Mineral Sands

Projects – 1 Studies – 1

Uranium

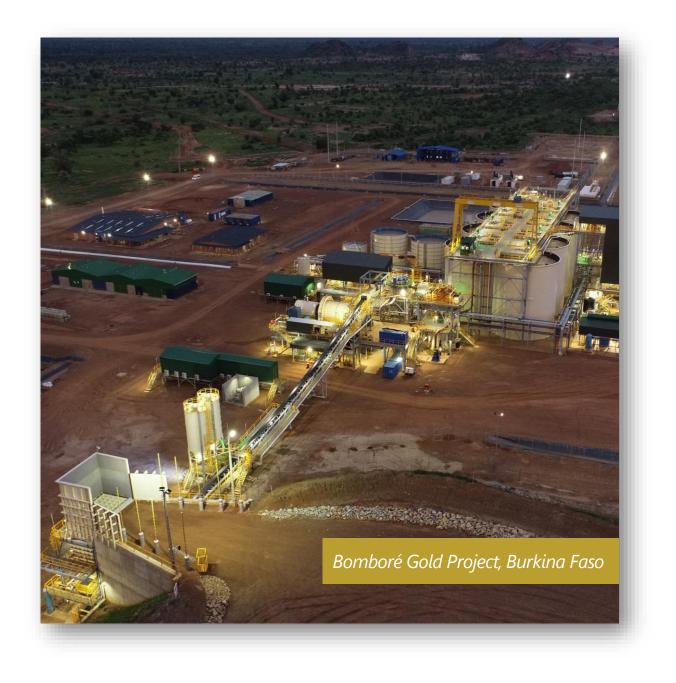
Projects – 1

Outlook and Strategy FY2024



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 zerocarbon 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



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Strategy

Geographical Reach

Continued focus on achieving broader geographical reach – across Asia-Pacific and the Americas



Knowledge Management

Investment in systems to drive

across divisions and subsidiaries

globally

efficiency and facilitate work sharing

Balanced Portfolio

Balanced project delivery portfolio – mix of EPCM and EPC



People

and retain a high performing, global, professional workforce



Innovation

Investment in innovation and emerging technology – digital engineering and engagement with industry (eg FBICRC and CSIRO)



Energy Transition

Diversify sectoral exposure into green energy markets including energy storage and the global battery revolution



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Continue to attract, engage, inspire



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Thank You

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