

**FY
20
22**

Lycopodium

**Investor
Presentation**

Full Year Results FY2022
24 August 2022

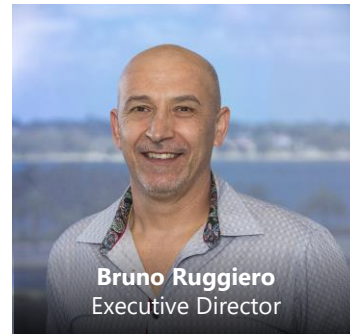




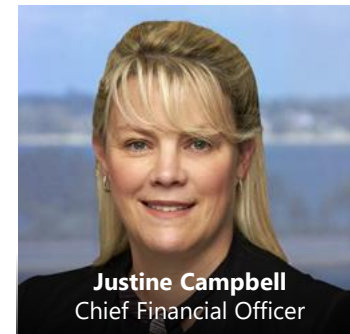
Lycopodium is an innovative and value-driven process, engineering and project delivery organisation.

The Company is headquartered in Perth, Western Australia and is listed on the Australian Stock Exchange.

Corporate Overview



ASX: LYL



Share Price
(as at 22.8.22)
\$6.15

Shares on Issue
39.7m

Earnings per Share
68.4 cents

Total Dividend
per Share
54 cents

Market
Capitalisation
~\$244m

Shareholder
Breakdown

Board & Management	39%
Institutions	26%
Retail	35%

Core Capabilities



Resources

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

Infrastructure

- Railways
- Roads
- Ports
- Non-Process Resource Infrastructure
- Asset Management

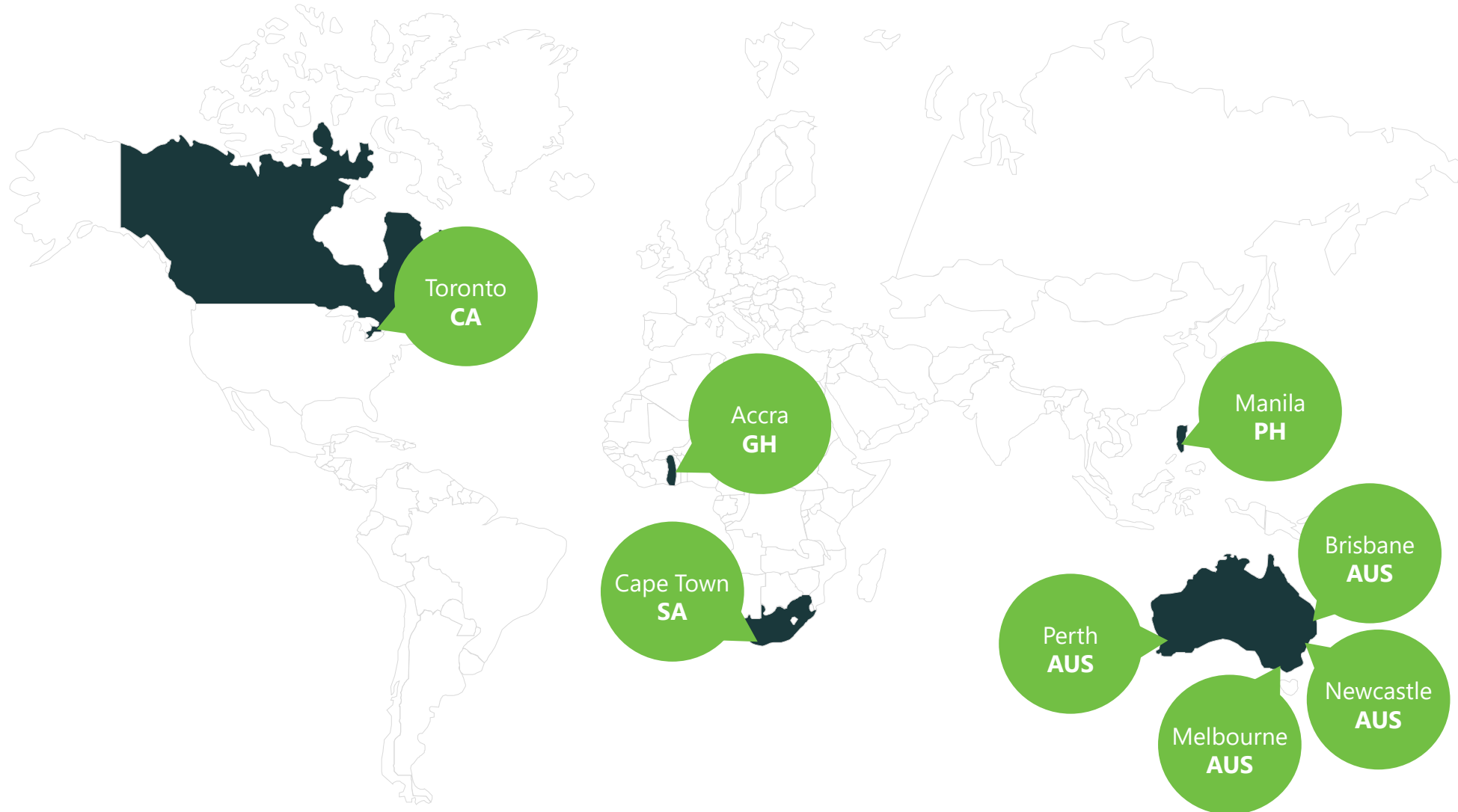
Industrial Processes

- Pharmaceuticals
- Biotechnology
- Chemical and Energy
- Food and Beverage
- Manufacturing
- Research and Development

Services

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

Locations



Highlights

FY2022



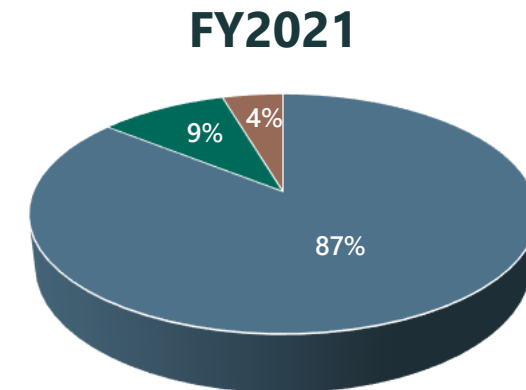
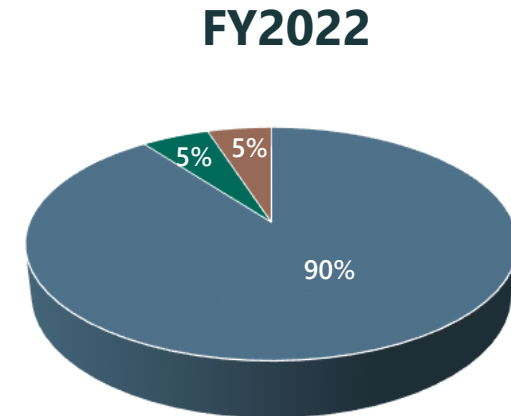
FY2022 Financial Highlights

Revenue	EBITDA	Profit Before Tax
\$232.2m	\$45.4m	\$38.9m
NPAT	Cash at Bank	Return on Equity
\$27.2m	\$100.9m	29.0%

- With a number of significant projects progressing to the on-site delivery phase and new work won during FY2022, the Company achieved a strong financial result for the year
- Revenue up 43% on FY2021 result
- Record Net Profit After Tax (NPAT)

FY2022 Revenue by Sector

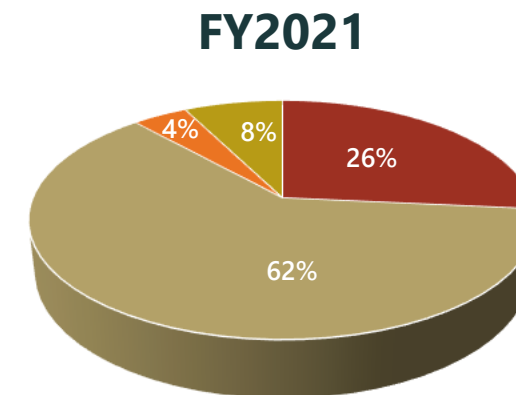
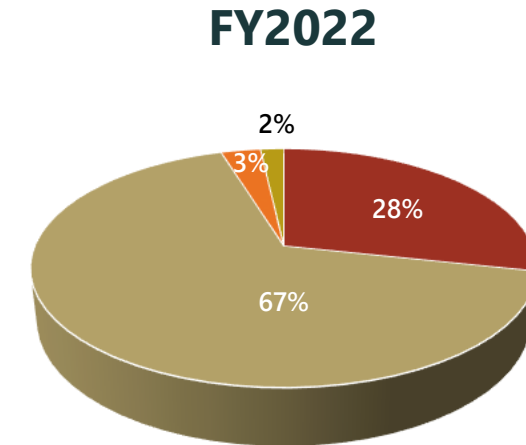
	FY2022	FY2021
Sector	A\$'000	A\$'000
● Resources	208.2	140.8
● Infrastructure	12.3	14.0
● Industrial Processes	11.7	7.4
	232.2	162.2



FY2022 Revenue by Geography

	FY2022	FY2021
Geography*	A\$'000	A\$'000
● Australia	65.9	42.5
● Africa	155.2	100.9
● Americas	7.0	6.7
● Other	4.1	12.1
	232.2	162.2

* By project location



FY2022 Balance Sheet

	FY2022	FY2021
	A\$'000	A\$'000
Current Assets	173.9	128.7
Total Assets	218.9	164.1
Total Liabilities	119.2	76.4
Equity	99.7	87.7

- Strong Balance Sheet provides capacity for investment
- Minimal debt
- Net Tangible Assets per Share – \$2.34

FY2022 Operational Highlights – Resources

- Commenced onsite works across a number of major projects – Motheo (Botswana), Bomboré (Burkina Faso), Ahafo North (Ghana), Talison MSA (Western Australia), Navachab (Namibia), Séguéla (Côte d’Ivoire)
- Achieved first ore at Rio Tinto’s Western Turner Syncline Phase 2 Project in the Pilbara in October 2021 (delivered via Mondium)
- Commissioning and handover of Talison’s Tailings Retreatment Project at Greenbushes in January 2022 (also delivered via Mondium)
- Ongoing delivery of the Ball Mill 6 Project at Cobré in Panama
- Continued to strengthen our position as a premier partner in the delivery of lithium projects in Australia and internationally – Talison CGP3, Tianqi LHP2 and Kathleen Valley in Western Australia, Goulamina in Mali and Lepidico Phase 1 Integrated Project in Namibia and the UAE
- Other notable awards during the year – Batu Hijau (Indonesia), Sabodala-Massawa (Senegal), Lafigué (Côte d’Ivoire) and Langer Heinrich (Namibia)



Bomboré Gold Project, Burkina Faso

- Provided design, engineering, technical advisory and Rail Infrastructure Management (RIM) services for greenfield and brownfield rail projects
- Continuing to support Australia's major passenger and freight rail system operators, including New South Wales' Country Regional Network (CRN), Pacific National and Aurizon



- Increased opportunities in domestic manufacturing resulting from supply chain disruptions experienced during the pandemic
- Providing design consultancy services to Commonwealth Serum Laboratories (CSL) for the development of base vaccine component production and plasma and blood facilities, including detailed engineering scope for CSL's world-class influenza vaccine manufacturing facility being built in Melbourne
- Long-standing partnership with Australia's Nuclear Science and Technology Organisation (ANSTO), providing ongoing services for the Australian Synchrotron, a major research facility and one of Australia's most significant pieces of scientific infrastructure



People

A number of initiatives have been developed over the past 12 months which will be rolled out during FY2023:

- Introduction of a global HR Information System (HRIS) to facilitate workplace efficiencies
- A new global Performance & Engagement platform to support a culture of continual performance feedback and engagement
- Inaugural Emerging Leaders Program (launched May 2022), focused on the development of the middle management levels within the business and therefore a key component of our succession planning strategy

Knowledge Management

Significant investment has been made in our network and systems over the past year:

- Updates to our project collaboration software, ProjectWise, to support improved functionality
- Upgraded to Office 365, including the introduction of Teams and SharePoint, both very important tools for promoting collaboration across our global operations
- Researching and analysing options for a new enterprise resource planning (ERP) system that will support our Finance and Project Controls functions

Dry Mining Unit

Development of the Dry Mining Unit, which is being commissioned on site in Q3 2022 at the Grande Côte mineral sands operation in Senegal



Digital Twin

Engineering the plant as a static digital twin supplemented by virtual reality technology, which then becomes the primary interface for operations and plant maintenance, and also facilitates extensive options analysis and scenario planning during the project study phases



Orway IQ – MillROC

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

The Yaouré Gold Mine in Côte d'Ivoire was the first project to be purpose-built 'MillROC ready'

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



CSIRO

Working with the CSIRO to consider options and areas of research that could lead to a material reduction in the carbon footprint of the High Pressure Acid Leaching (HPAL) process for nickel laterite processing



Renewable Energy

Participating in a range of battery storage research projects, including at the Fekola Gold Mine in Mali and the Sukari Gold Mine in Egypt

Undertaking a DFS for Lithium Australia for the production of lithium ferro phosphate battery pre-cursor material

Participating in hydrogen projects, including the Hydrogen Energy Supply Chain (HESC) project at the Port of Hastings in Victoria

We will continue to prioritise safety across our business and strive for continuous improvement

	FY2022	Target
Hours	3.2 million	
LTIFR	0.3 ¹	0.0
TRIFR	1.6	≤2.8
EIFR	0.0	≤1.8

¹ Against Construction Industry frequency rate of 8.5 (Safe Work Australia, Key WHS Statistics Australia 2021)

Living with COVID-19

- Operating protocols aligned with the advice provided by the various governments and authorities within our operational locations globally
- The health and wellbeing of our people, clients and partners, and the broader communities in which we operate, remains our priority

COVID-19
Stay safe this winter

To help keep you and the community safe through winter:



Keep up to date with your COVID-19 and flu vaccines



Wash and sanitise your hands



Wear a mask as necessary



Stay home if you are unwell

Our Community

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

- Long-term partnerships with the Murlpirrmarra Connection and the Clontarf Foundation in Australia, with both organisations supporting the education, self-esteem, life skills and employment prospects of young Aboriginal and Torres Strait Islander people
- In Africa, we have worked with BASICS International, an NGO in Ghana committed to protecting the basic human rights of children to education, shelter, food and safety, for many years, and most recently, partnered with The Pearl Safe Haven, an NGO also based in Ghana, which operates an emergency shelter for women and children
- In response to the pandemic, we launched a Donation for Vaccination campaign with our staff, encouraging them to get vaccinated and pledging funds to UNICEF's global COVID-19 Appeal for every vaccination certificate received
- LycoVent, the electrically operated ventilator designed and fabricated by Lycopodium for use as an emergency backup in the event of a shortage resulting from the pandemic, moved into the testing phase on the ground in African hospitals, facilitated by our partnership with Australian Doctors for Africa
- We continue to support various charitable initiatives championed by our staff, including Jeans for Genes, for which we have raised more than \$380,000 since our partnership began back in the 1990's, and the St Vincent de Paul Society



Major Projects

FY2022



Bomboré Gold Project

Sector	Resources
Client	Orezone
Location	Burkina Faso
Commodity	Gold
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	5.2 Mtpa



Séguéla Gold Project

Sector	Resources
Client	Fortuna Silver Mines Inc
Location	Côte d'Ivoire
Commodity	Gold
Scope	Design, supply and project delivery services
Processing Capacity	1.25 Mtpa



Cobré Ball Mill 6 Project

Sector	Resources
Client	First Quantum Minerals
Location	Panama
Commodity	Copper, Gold, Silver, Molybdenum
Scope	Engineering Design, Procurement Support (Ep) and construction/commissioning support services
Processing Capacity	100 Mtpa



Motheo Copper Project

Sector	Resources
Client	Sandfire Resources Ltd
Location	Botswana
Commodity	Copper, Silver
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	3.2 Mtpa



Western Turner Syncline Phase 2

Sector	Resources
Client	Rio Tinto
Location	Pilbara, Western Australia
Commodity	Iron Ore
Scope	Engineering, design, procurement and construction of the mineral processing facilities and associated non-process infrastructure Awarded and delivered via Mondium
Processing Capacity	36 Mtpa



Chemical Grade Processing Plant #3 (CGP3)

Sector	Resources
Client	Talison Lithium
Location	Greenbushes, Western Australia
Commodity	Lithium
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	2.4 Mtpa



Image: Chemical Grade Processing Plant #2 (CGP2), Greenbushes, Western Australia

Mine Services Area Relocation

Sector	Resources
Client	Talison Lithium
Location	Greenbushes, Western Australia
Commodity	Lithium
Scope	Engineering, Procurement and Construction Management (EPCM) services



Tailings Retreatment Project

Sector	Resources
Client	Talison Lithium
Location	Greenbushes, Western Australia
Commodity	Lithium
Scope	Engineering, Procurement and Construction (EPC) services Awarded and delivered via Mondium
Processing Capacity	2 Mtpa



Phase 1 Integrated Project

Sector	Resources
Client	Lepidico
Location	Namibia and United Arab Emirates
Commodity	Lithium
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	56,700 dtpa



Langer Heinrich Restart

Sector	Resources
Client	Paladin Energy
Location	Namibia
Commodity	Uranium
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	5.5 Mtpa



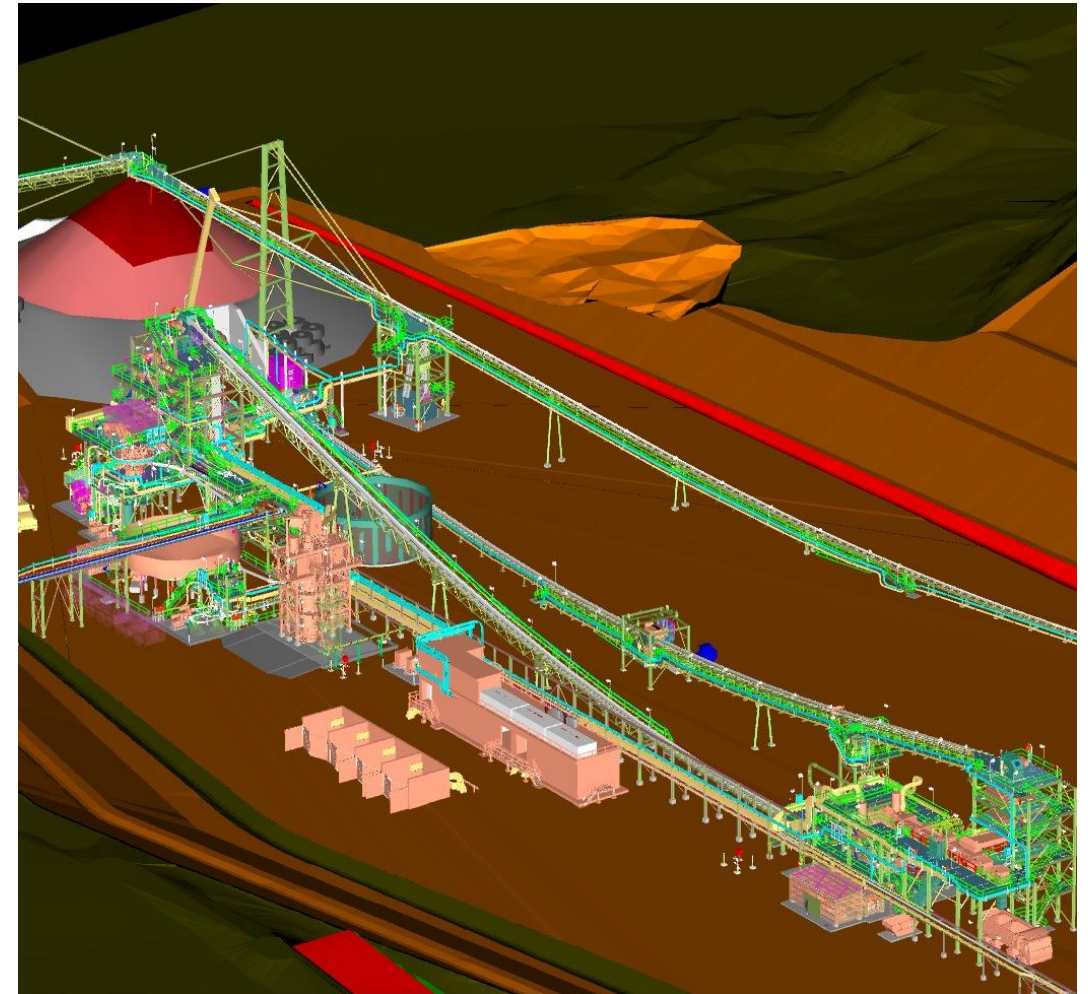
Batu Hijau Plant Expansion

Sector	Resources
Client	PT Amman Mineral Nusa Tenggara
Location	Indonesia
Commodity	Copper, Gold
Scope	Engineering services
Processing Capacity	60 Mtpa



Navachab Gold Mine Expansion

Sector	Resources
Client	QKR Namibia Navachab Gold Mine Pty Ltd
Location	Namibia
Commodity	Gold
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	2.5 Mtpa



Lithium Hydroxide Plant 2 (LHP2) Recommencement

Sector	Resources
Client	Tianqi Lithium
Location	Kwinana, Western Australia
Commodity	Lithium
Scope	Professional services for the LHP2 Recommencement Project Phase 1, including project strategies and engineering
Processing Capacity	24,000 tpa



Kathleen Valley Lithium Project

Sector	Resources
Client	Liontown Resources
Location	Western Australia
Commodity	Lithium
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	2.5 Mtpa



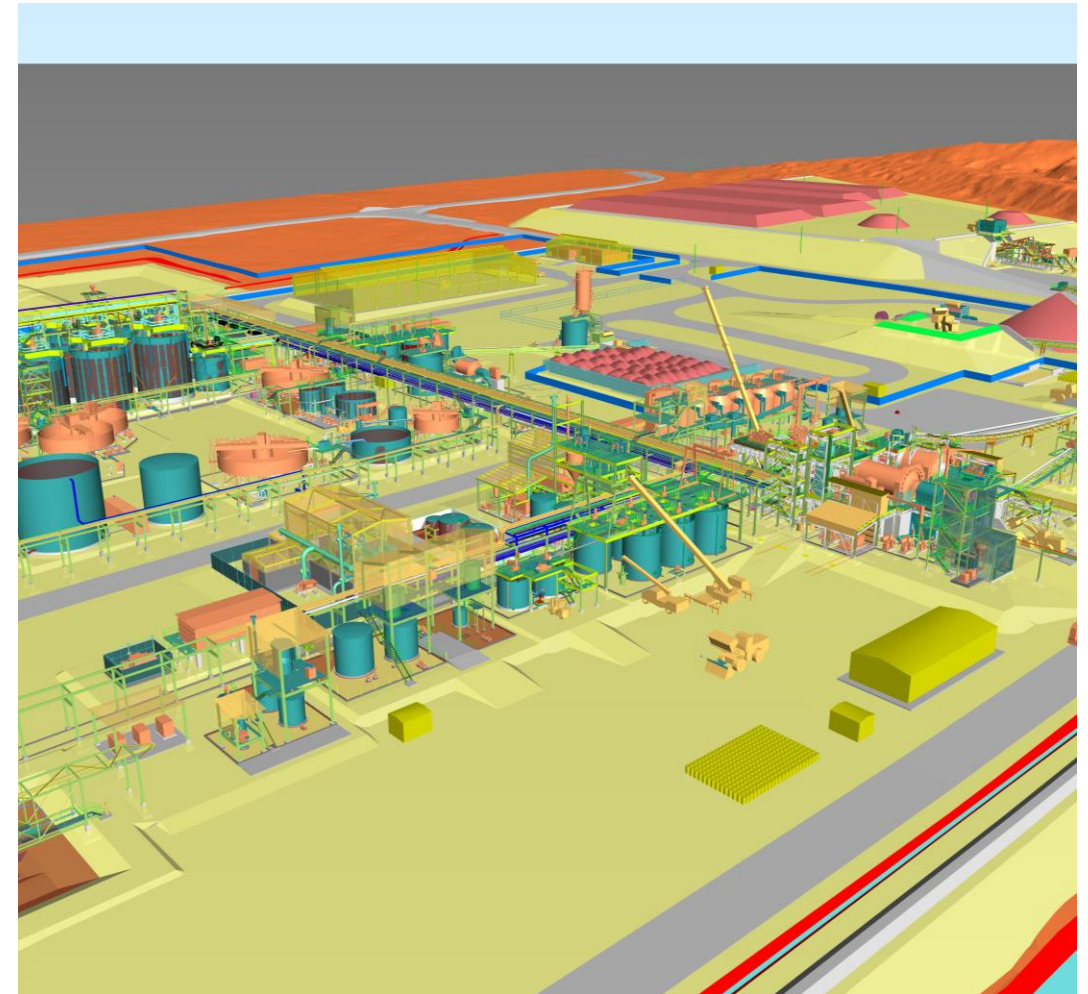
Ahafo North Project

Sector	Resources
Client	Newmont Ghana Gold Limited
Location	Ghana
Commodity	Gold
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	3.4 to 3.7 Mtpa



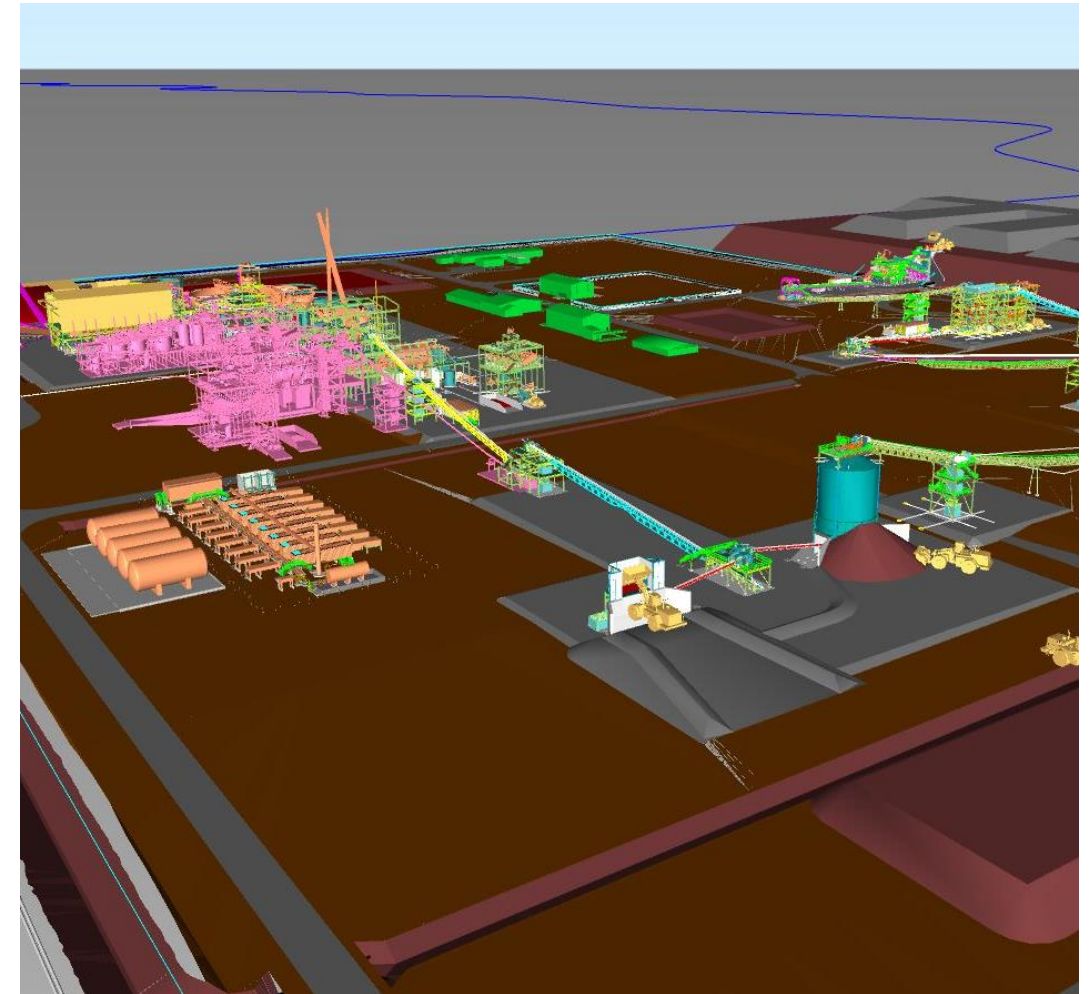
Sabodala-Massawa BIOX[®] Expansion Project

Sector	Resources
Client	Sabodala Gold Operations SA (Endeavour Mining)
Location	Senegal
Commodity	Gold
Scope	Early Works
Processing Capacity	1.2 Mtpa



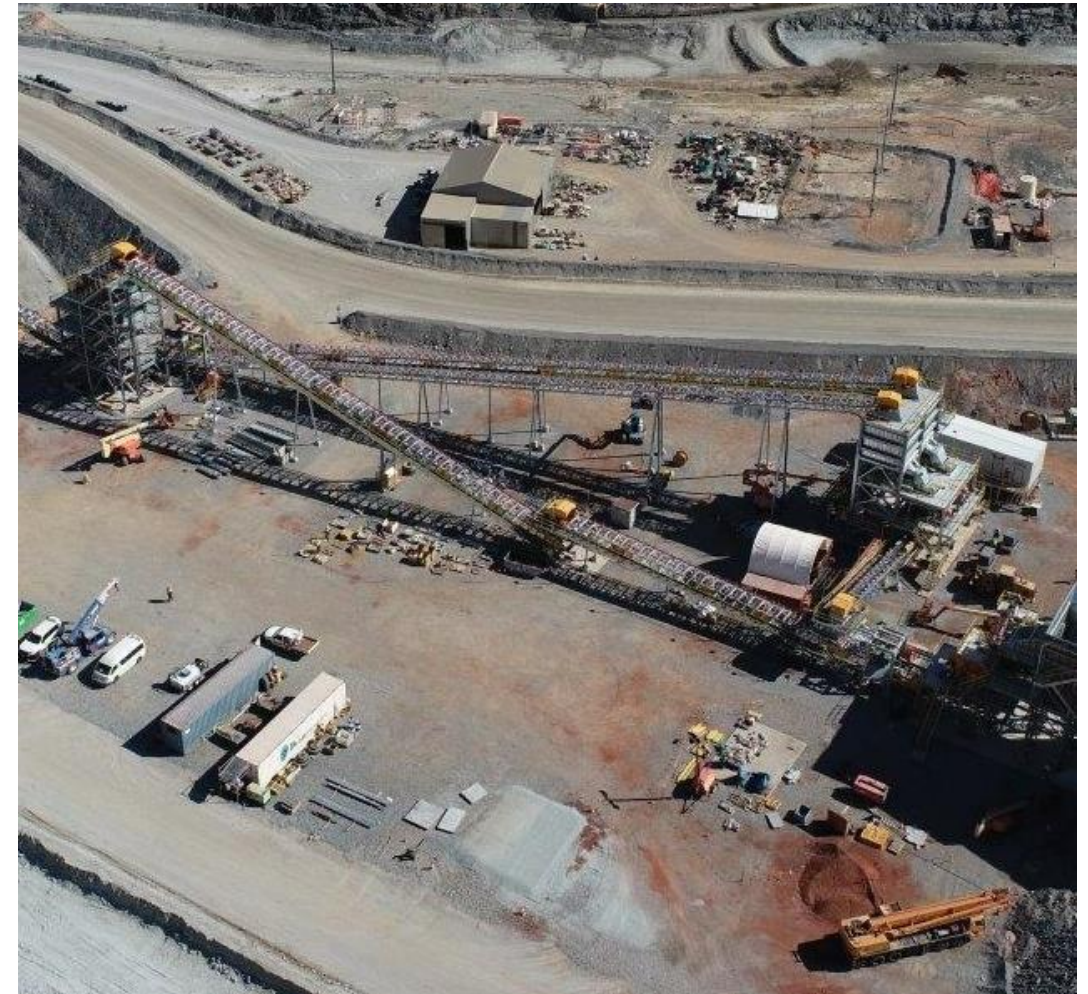
Goulamina Lithium Project

Sector	Resources
Client	Leo Lithium
Location	Mali
Commodity	Lithium
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	4.0 Mtpa



Agnew Plant Expansion Stage 1

Sector	Resources
Client	Gold Fields
Location	Western Australia
Commodity	Gold
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	1.3 Mtpa



Infrastructure Projects

Project	Client	Location	Scope
25 Tonne Axle Load Upgrades	John Holland Rail Country Regional Network	NSW	Scoping study to inform the upgrade to 25 Tonne Axle Loads of three rail lines in regional New South Wales
Picton to Colo Vale Line Track Upgrade & Extension	Transport Heritage NSW (THNSW)	NSW	Assist THNSW to upgrade approximately 17 kilometres of heritage railway from Picton to Colo Vale
Pacific National RIM	Pacific National	NSW	Rail Infrastructure Management (RIM) services
Boggabri Coal RIM and Maintenance	Boggabri Coal Operations	NSW	RIM services
Southern Ports RIM	Southern Ports Authority	WA	RIM services including compliance inspections at Esperance Port
Detailed Geometry Inspection	Daracon Contractors	NSW	Annual track geometry recording including graphing, Track Quality Index (TQI) calculation and assessment and final engineering analysis
Detailed Geometry Inspection	Goldsprings Group	NSW	Detailed geometry inspection and analysis for Newcastle Coal Infrastructure Group
Aurizon – Ballast Working Group	Aurizon Operations	QLD	Undertake a Scoping Study on behalf of Aurizon and other Central Queensland rail network stakeholders into coal fouling mitigations

Industrial Processes Projects

Project	Client	Location	Scope
Flu Culture Centre	CSL Seqirus	VIC	Process Mechanical and Electrical Detailed Design works
Beamline Shielding Enclosures	ANSTO Australian Synchrotron	VIC	Site Construction and Safety Management services
Chlor Alkali Facility	Coogee Chemicals	WA	Design Consultancy services
Through Air Dryer/ Dry Ingredients Milling	Thales	NSW	Design Consultancy services
Pomalaa H2S Design	JGC	Indonesia	Design Consultancy services
Autoclave Maintenance	Boeing	VIC	Site Construction and Safety Management services

Outlook

- Demand for base metals is expected to rise, as world industrial activity recovers, and in support of the energy transition
- Global iron ore demand is forecast to grow steadily, led by China, the world's largest importer
- Demand for gold remains strong, buoyed by investment in 'safe' assets amid rising inflation and ongoing geopolitical uncertainty, and growing consumption in technology
- Market for resources used in new and low emission technologies continuing to grow, including copper, nickel cobalt, graphite, vanadium, manganese and lithium
- Development in emerging markets, including waste and recycling, water and wastewater and hydrogen continues
- Shift to domestic manufacturing focus presenting opportunities in the Industrial Processes sector

Strategy

- Continued focus on achieving broader geographical reach – across Asia-Pacific and the Americas
- Balanced project delivery portfolio – mix of EPCM and EPC
- People Plan – continue to attract, engage, inspire and retain a high performing, global, professional workforce
- Knowledge management – investment in systems to drive efficiency and facilitate work sharing across divisions and subsidiaries globally
- Innovation and emerging technology – digital twinning (ADP and Orway IQ) and engagement with industry (eg FBICRC and CSIRO)
- Establishment of Lycopodium Energy service offering in the market to support the burgeoning renewable energy sector

Lycopodium

THANK YOU

