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**Lycopodium**

# Investor Presentation

**1H FY2022**

23 February 2022

# About Lycopodium



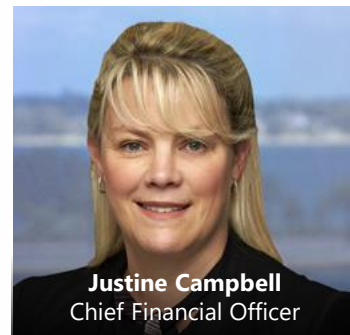
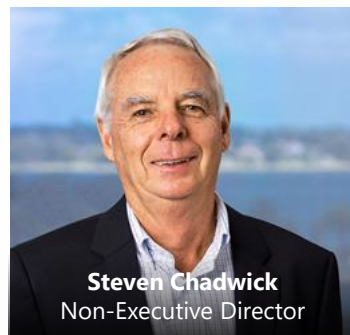
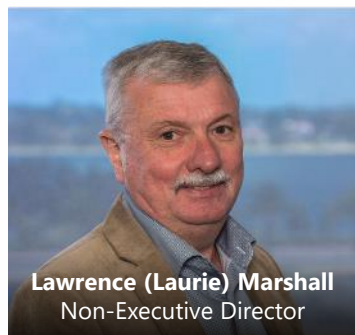
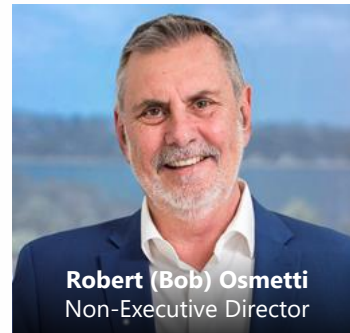
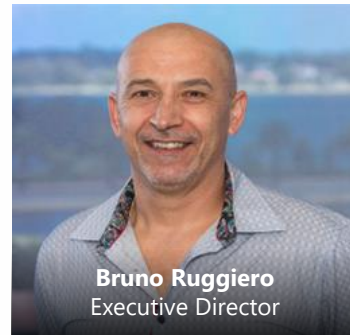
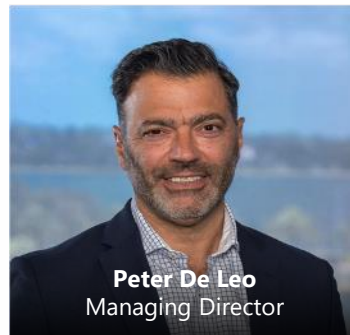
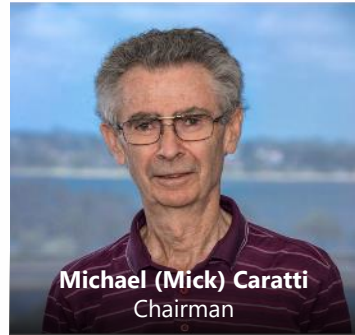
Lycopodium is an innovative and value-driven process, engineering and project delivery organisation.

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



# Corporate Overview

**Lycopodium**



Share Price  
(as at 15.2.22)  
**\$4.78**

Shares on Issue  
**39.7m**

Earnings per Share  
**38.4 cents**

Half Year Dividend  
**18 cents**

Market  
Capitalisation  
**~\$190m**

Shareholder  
Breakdown

Board & Management	41%
Institutions	27%
Retail	32%

# Core Capabilities

## Sectors



### 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

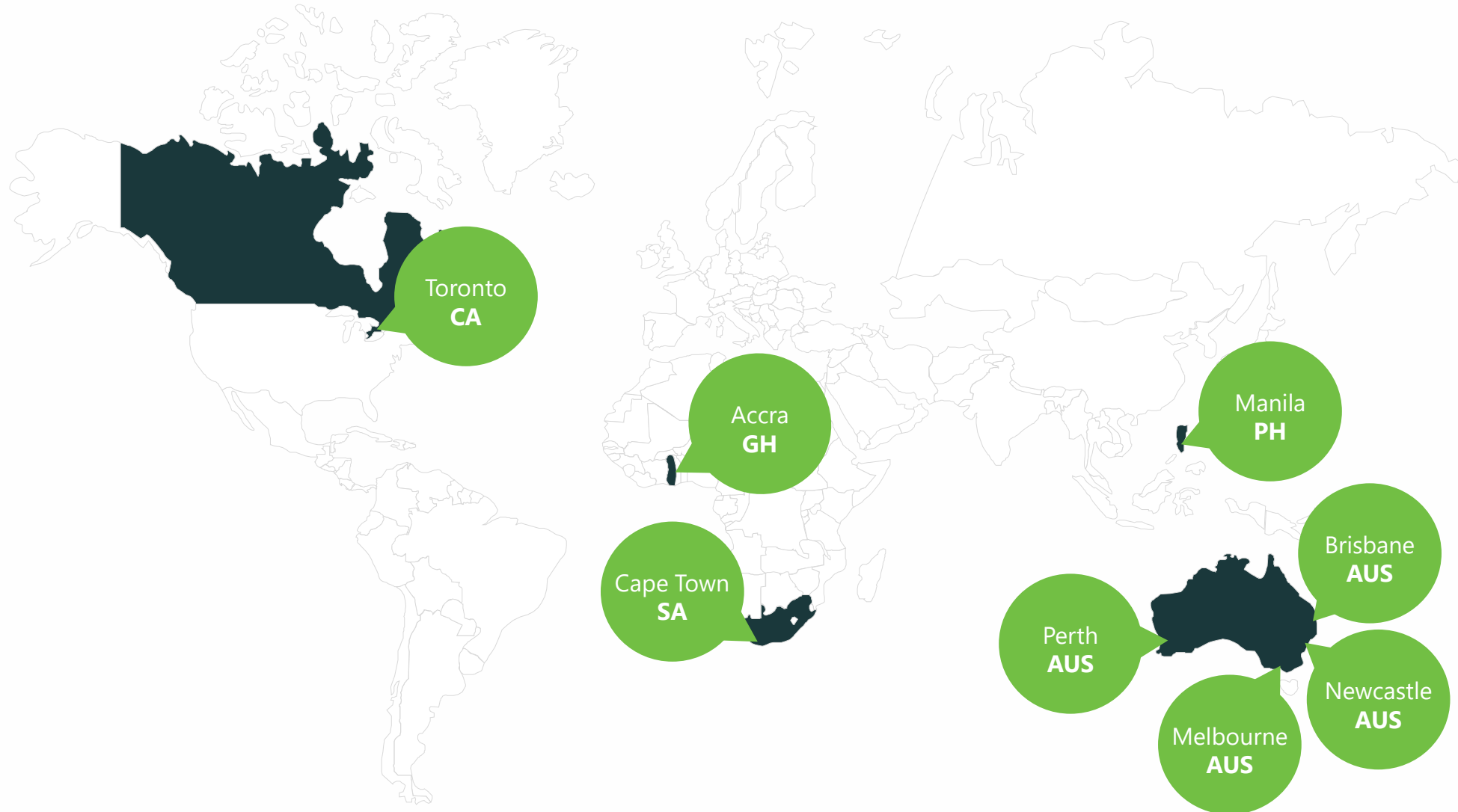
- Pharmaceuticals
- Biotechnology
- Chemical and Energy
- Food and Beverage
- Manufacturing
- Research and Development

## 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

1H FY2022



# 1H FY2022 Highlights

Revenue	EBITDA	Profit Before Tax
<b>\$102.4m</b>	<b>\$25.1m</b>	<b>\$21.9m</b>
NPAT	Cash at Bank	Return on Equity
<b>\$15.3m</b>	<b>\$63.6m</b>	<b>16.1%</b>

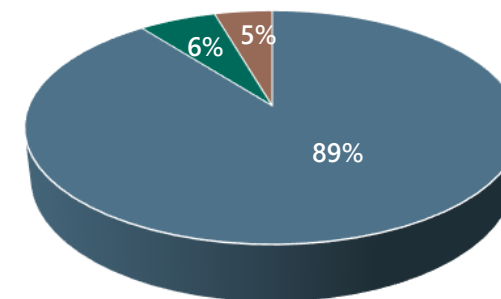
## Operational

- Achieved first ore at Rio Tinto's Western Turner Syncline Phase 2 Project in the Pilbara in October
- Commenced onsite works across a number of EPCM projects – Motheo (Botswana), Bomboré (Burkina Faso), Ahafo North (Ghana), Talison MSA (Western Australia), Navachab (Namibia), Séguéla (Côte d'Ivoire)
- Commissioning and handover of Talison's Tailings Retreatment Project at Greenbushes
- Significant new domestic projects won – Talison CGP3 and Tianqi LHP2, both in Western Australia
- Award of Lepidico's Phase 1 Integrated Project (Namibia and UAE) and, most recently, Batu Hijau (Indonesia)
- In Industrial Processes, capitalised on the move to domestic manufacturing, providing design consultancy services to Commonwealth Serum Laboratories (CSL)

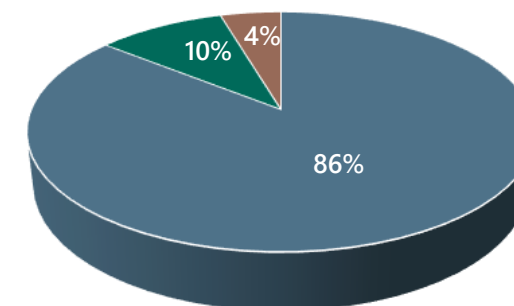
# 1H FY2022 Revenue by Sector

	Dec 21	Dec 20
Sector	A\$'000	A\$'000
Resources	91.6	60.8
Infrastructure	6.2	6.9
Industrial Processes	4.6	3.3
	102.4	71.0

December 21



December 20

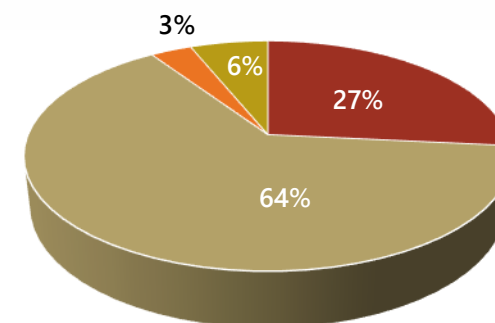




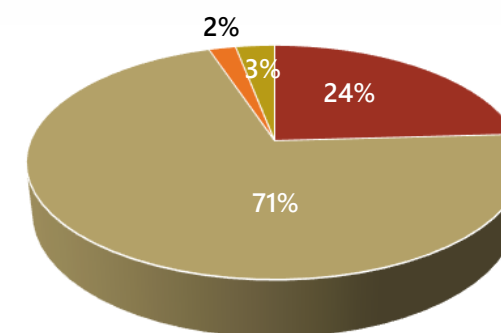
# 1H FY2022 Revenue by Geography

	Dec 21	Dec 20
Sector	A\$'000	A\$'000
● Australia	27.3	17.0
● Africa	65.5	50.3
● Americas	3.3	1.5
● Other	6.3	2.2
	<b>102.4</b>	<b>71.0</b>

December 21



December 20



# 1H FY2022 Balance Sheet

	Dec 21	June 21
	A\$'000	A\$'000
Current Assets	160.3	126.7
Total Assets	194.9	164.1
Total Liabilities	100.0	76.4
Equity	95.0	87.7

- Strong Balance Sheet provides capacity for investment
- Minimal debt
- Net Tangible Assets per Share – \$2.23

Our excellent safety and environmental performance is a credit to our delivery teams on the ground

	FY2021	Current (rolling 12 months)	Target
Hours	1.9 million	1.9 million	
LTIFR	0.0 <sup>1</sup>	0.0 <sup>1</sup>	0.0
TRIFR	2.1	0.5	≤2.80
EIFR	0.0	1.0	≤2.00

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

## Continuing to manage COVID-19

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





# Major Projects

1H FY2022





# 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



# Bomboré Gold Project

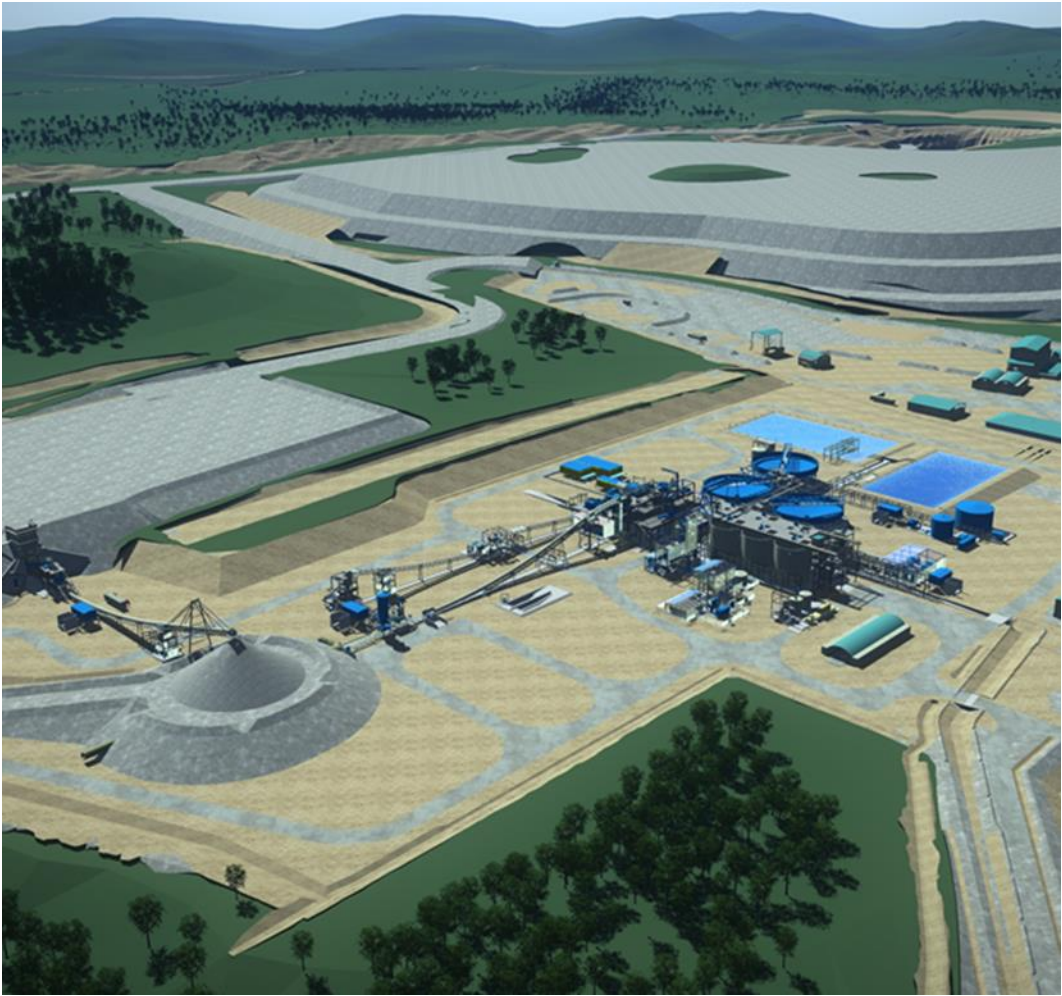
Sector	Resources
Client	Orezone
Location	Burkina Faso
Commodity	Gold
Scope	Engineering, Procurement and Construction Management (EPCM) services
Processing Capacity	5.2 Mtpa





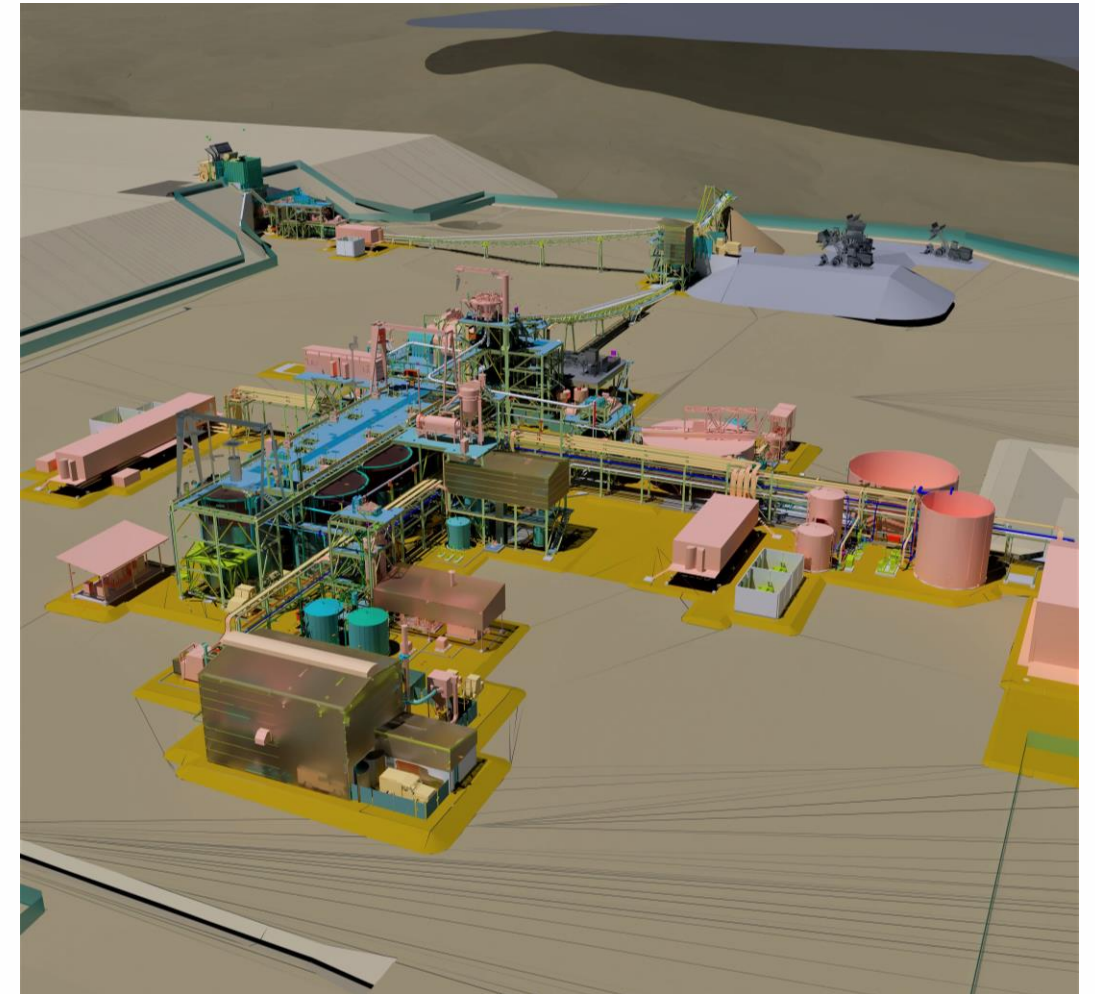
# Ahafo North Project

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



# 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



# 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





# 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



# Cobre 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





# Mine Services Area

Sector	Resources
Client	Talison Lithium
Location	Greenbushes, Western Australia
Commodity	Lithium
Scope	Detailed multi-disciplinary Engineering, Design and Critical Equipment Procurement (EPcrit) support services





# 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

# 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

Lycopodium

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



# 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





# Batu Hijau Plant Expansion

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



Project	Client	Location	Scope
UGL Secondment	Cardno	NSW	Provide short term secondments to assist UGL in the set up and delivery of required projects
Boggabri Coal RIM and Maintenance	Boggabri Coal Operations	NSW	Rail Infrastructure Management (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

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

## Outlook

- Medium-term supply constraints are expected to continue to support historically above-average metals prices through to 2025 – driven mostly by increasing demand for materials used in the accelerating global energy transition
- Demand remains strong for resources used in new and low emission technologies, including copper, nickel cobalt, graphite, vanadium and lithium
- In particular, the market volume of lithium is expected to nearly triple by 2025, driven by high EV demand
- Development in emerging markets, including waste and recycling, water and wastewater and hydrogen continues
- Full year FY2022 guidance – revenue of approximately \$245 million and NPAT in the order of \$22 million

## Strategy

- Continued focus on achieving broader geographical reach – across Asia-Pacific and the Americas
- Balanced project delivery portfolio – mix of EPCM and EPC
- Grow recurring revenue streams
- People Plan – continue to attract, engage, inspire and retain a high performing, global, professional workforce
- Innovation and emerging technology – digital twinning (ADP and Orway IQ) and Future Battery Industries Cooperative Research Centre (FBICRC)
- Improved knowledge management – driving increased efficiency and facilitating work sharing across divisions and subsidiaries globally
- Establishment of Lycopodium Energy service offering in the market to support the burgeoning renewable energy sector



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THANK YOU

