

Lycopodium

*The science of solving engineering
problems*

Investor Presentation

1H FY2021

24 February 2021



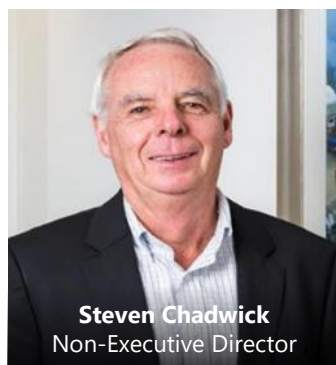
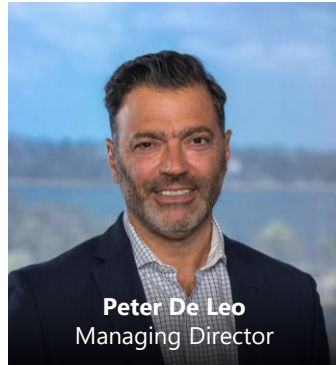


About Lycopodium

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

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

Corporate Overview



Share Price
(as at 19.2.21)
\$5.76

Shares on Issue
39.7m

Market Capitalisation
~\$228.9m

Earnings per Share
15.4 cents

Half Year Dividend
10 cents

Shareholder Breakdown

Board & Management	41%
Institutions	29%
Retail	30%

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

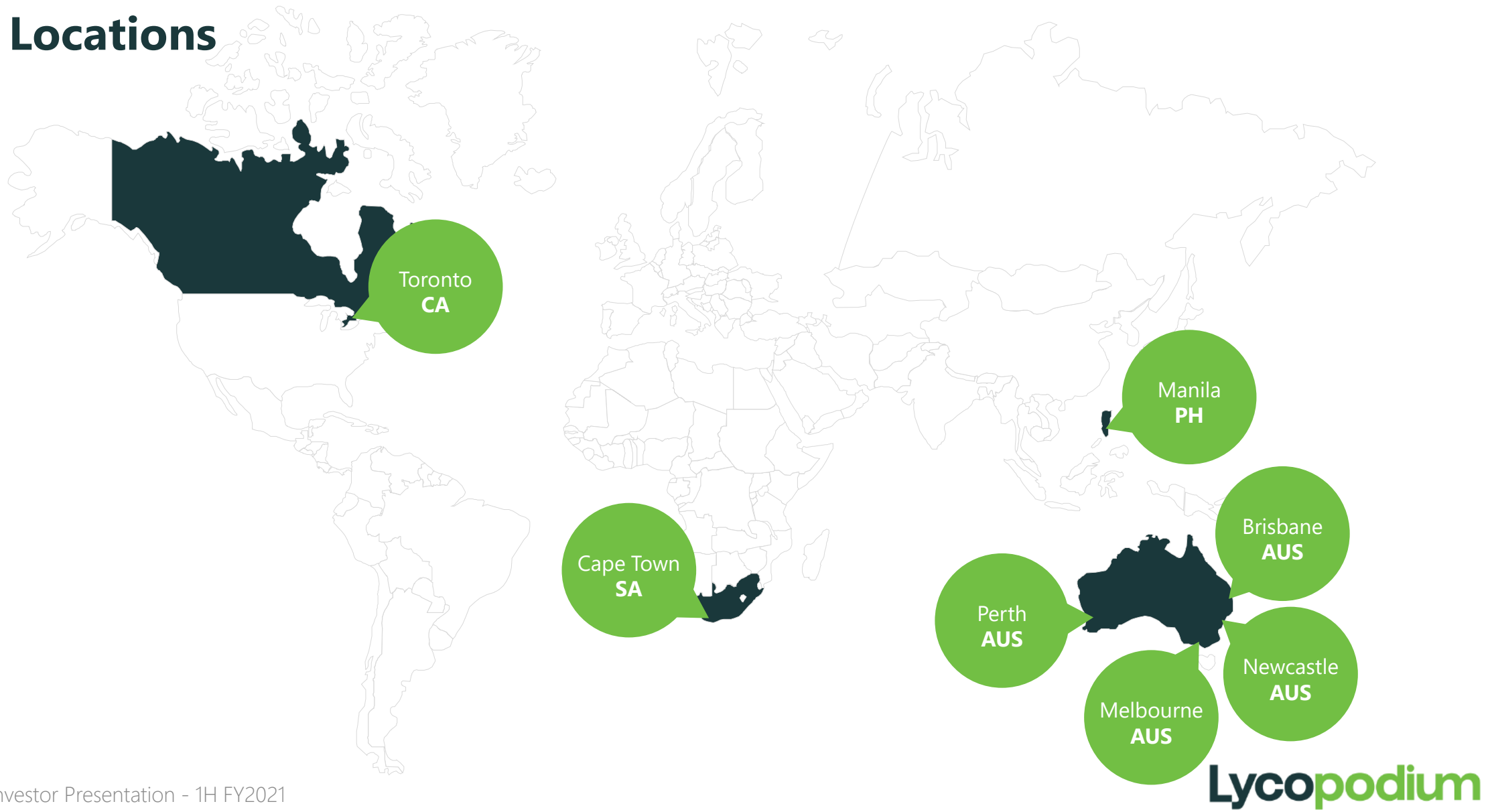
- Pharmaceuticals
- Biotechnology
- Chemical and Energy
- Food and Beverage
- Manufacturing
- Research and Development

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



1H FY2021 Highlights

Revenue \$71.0m	EBITDA \$10.6m	Profit Before Tax \$8.1m
NPAT \$6.3m	Cash at Bank \$84.5m	Return on Equity 7.6%

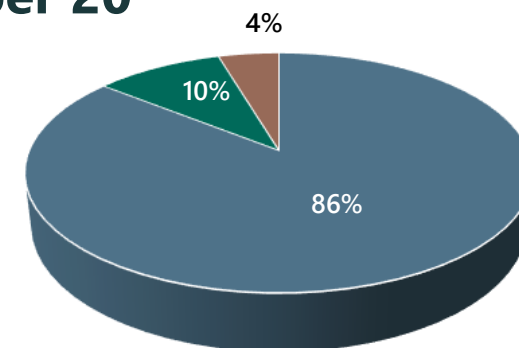
Operational

- Successful delivery of Yaouré Gold Project in Côte d'Ivoire, ahead of schedule and under budget, despite global pandemic
- Recently secured another significant EPCM project in Africa – Bomboré Gold Project in Burkina Faso
- Numerous EP scopes in delivery – Motheo, Navachab, Cobre, Sukari, Boto, Sabodala
- Studies pipeline has remained strong and continues to deliver subsequent FEED, EP, EPCM and EPC scope opportunities

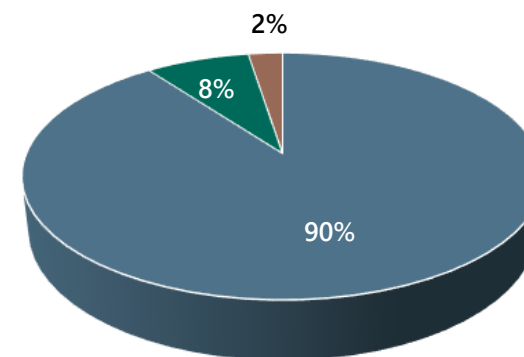
1H FY2021 Revenue by Sector

	Dec 20	Dec 19
Sector	A\$'000	A\$'000
Resources	60.8	99.4
Infrastructure	6.9	8.3
Industrial Processes	3.3	2.6
	71.0	110.3

December 20



December 19

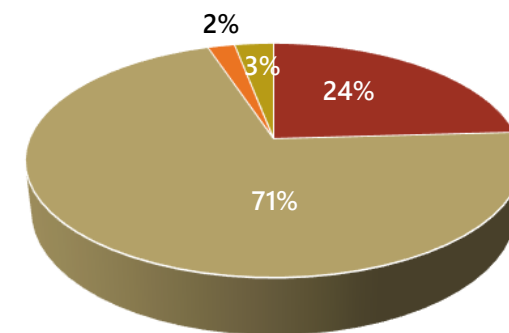


1H FY2021 Revenue by Geography

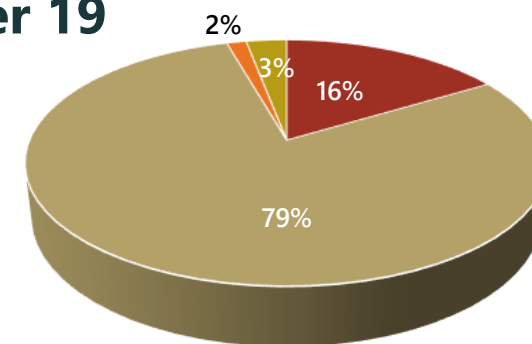
	Dec 20	Dec 19
Geography*	A\$'000	A\$'000
● Australia	17.0	18.1
● Africa	50.3	87.3
● Americas	1.5	1.6
● Other	2.2	3.3
	71.0	110.3

* By project location

December 20



December 19



1H FY2021 Balance Sheet

	Dec 20	June 20
	A\$'000	A\$'000
Current Assets	119.4	134.3
Total Assets	154.8	155.7
Total Liabilities	72.6	77.8
Equity	82.1	77.8

- Strong Balance Sheet provides capacity for investment
- Minimal debt
- Net Tangible Assets per Share – \$1.53

People First

Safety performance – rolling 12 months to January 2021:

- 2.5 million manhours controlled
- Lost Time Injury Frequency Rate (LTIFR) – 0.0¹
- Total Recordable Injury Frequency Rate (TRIFR) – 2.0

¹ Against Construction Industry frequency rate of 7.6
(Safe Work Australia, *Key WHS Statistics Australia 2020*)



Continuing to Manage COVID-19

- Twelve months operating under conditions imposed by the global pandemic – varying degrees of restrictions across our operational jurisdictions
- Impact on operations has been well managed – focus on maintaining good communication, both internally with staff and externally with clients and other stakeholders, to drive best-for-project outcomes
- 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, working together to maintain business continuity and a pipeline of future work

Email your Questions or Concerns

We have established a dedicated email address for you to direct any questions or concerns you may have regarding our approach to managing the potential risk of COVID-19 across our offices and sites and what you should be doing to protect yourself and those around you.

The address is: askforce@lycopodium.com

Emails sent to this address will be answered as a priority.

Please state the email address with any colleague who may not have easy access to the COVID-19 updates and communications being disseminated across the business.

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COVID-19 Managing Suspected or Confirmed Cases

Suspected or confirmed case of COVID-19 at work

If the suspected or confirmed case of COVID-19 is at work:

- 1. ISOLATE**: Immediately isolate the person and provide them with a mask. Make the person's role available to someone else.
- 2. INFORM**: Inform the person's manager and the public health authority.
- 3. TRANSPORT**: Arrange for the person to be transported to a hospital or care facility.
- 4. CLEAN**: Clean the area where the person was working and all common areas. Follow the public health authority's advice.

If the suspected or confirmed case of COVID-19 is not at work where diagnosed:

- 1. REPORT**: Report the case to the public health authority.
- 2. ISOLATE**: Isolate the person and provide them with a mask.
- 3. CLEAN**: Clean the area where the person was working and all common areas. Follow the public health authority's advice.
- 4. REVIEW**: Review the case and the person's role. Consider the person's role and the business's needs. Consider the person's role and the business's needs.

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COVID-19 Identifying the Symptoms

Symptoms	Covid-19 Symptoms range from mild to severe	Cold Mild onset of symptoms	Flu Abrupt onset of symptoms
Fever	Common	Rare	Common
Fatigue	Sometimes	Sometimes	Common
Cough	Common (usually dry)	Rare	Common (usually wet)
Sneezing	No	Common	No
Itchy and/or watery eyes	Sometimes	Common	Common
Runny or stuffy nose	Rare	Common	Sometimes
Sore throat	Sometimes	Common	Sometimes
Dizziness	Rare	No	Sometimes (or dizziness)
Headaches	Sometimes	Rare	Common
Shortness of breath	Sometimes	No	No

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COVID-19 Case Management Protocol

Suspected or confirmed case of COVID-19 at work

If the suspected or confirmed case of COVID-19 is at work:

1. Isolate the person and provide them with a mask.
2. Inform the person's manager and the public health authority.
3. Transport the person to a hospital or care facility.
4. Clean the area where the person was working and all common areas.

If the suspected or confirmed case of COVID-19 is not at work where diagnosed:

1. Report the case to the public health authority.
2. Isolate the person and provide them with a mask.
3. Clean the area where the person was working and all common areas.
4. Review the case and the person's role.

CONFIRMED CASES

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Major Projects



Yaouré Gold Project

Sector	Resources
Client	Perseus Mining Limited
Location	Côte d'Ivoire
Commodity	Gold
Scope	Engineering, Procurement and Construction (EP(C)) services
Processing Capacity	3.3 Mtpa

Yaouré was delivered ahead of schedule and under budget, despite the pandemic – construction continued throughout 2020 and the stretch target of first gold in December 2020 was achieved



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



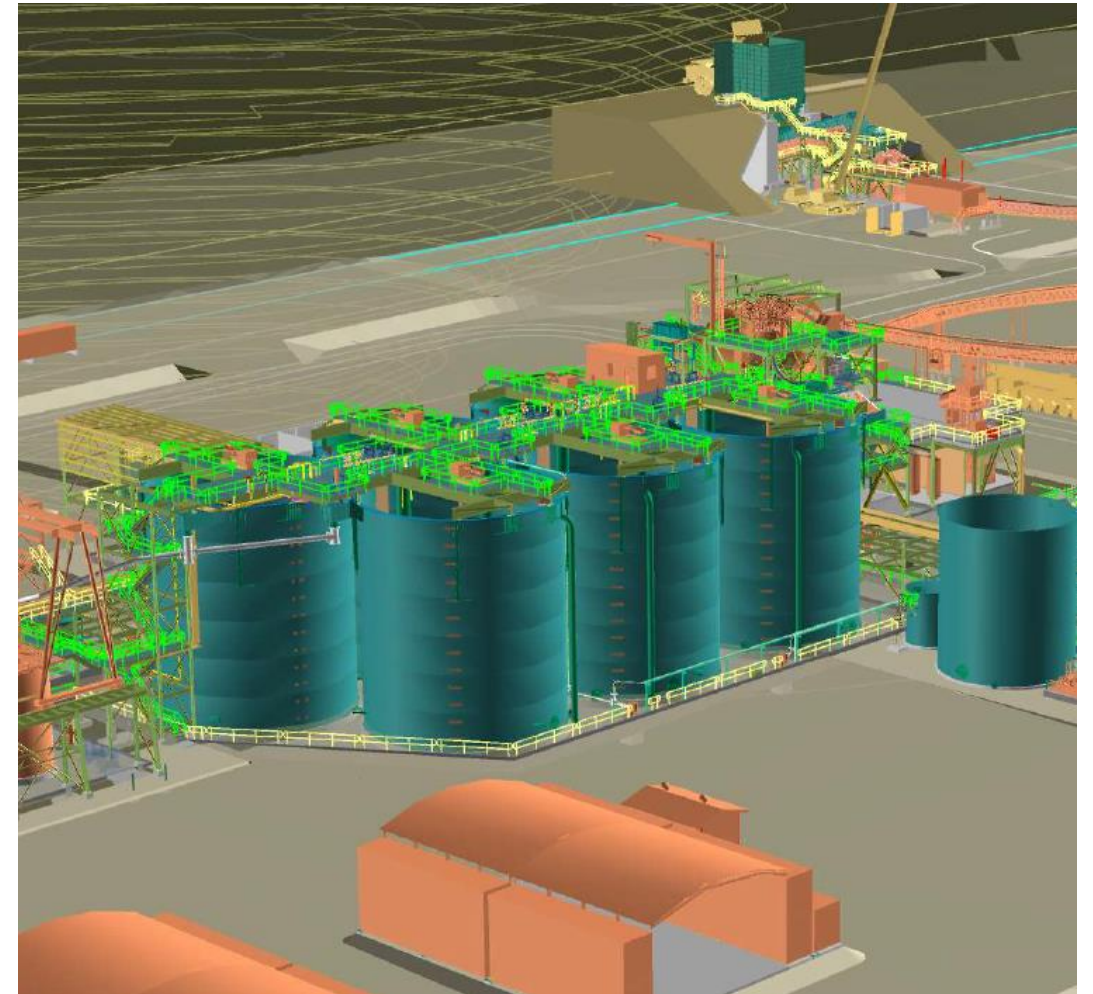
Western Turner Syncline Phase 2

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



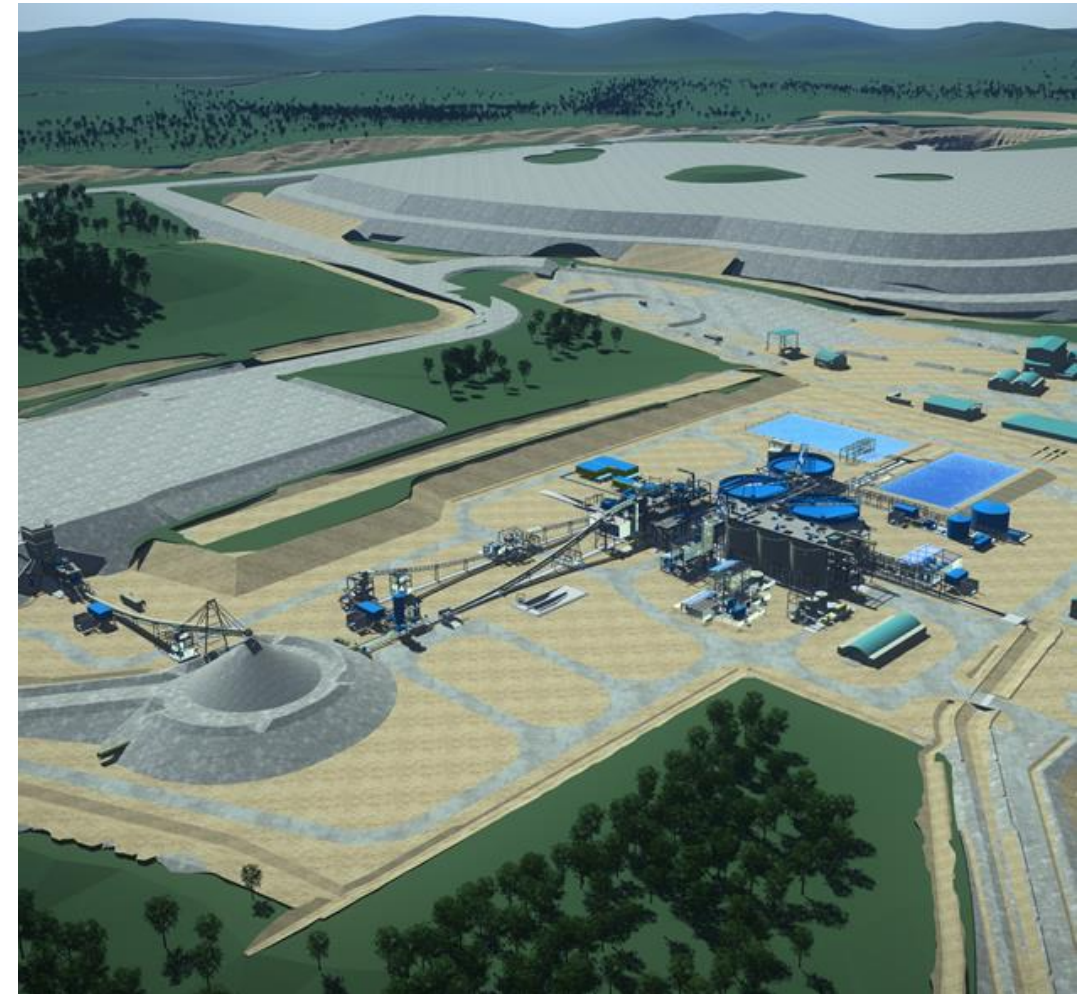
Boto Gold Project

Sector	Resources
Client	IAMGOLD Corporation
Location	Senegal
Commodity	Gold
Scope	Engineering and Procurement (EP) services
Processing Capacity	2.7 Mtpa



Ahafo North Project

Sector	Resources
Client	Newmont Ghana Gold Limited
Location	Ghana
Commodity	Gold
Scope	Front End Engineering and Design (FEED) services
Processing Capacity	3.4 to 3.7 Mtpa



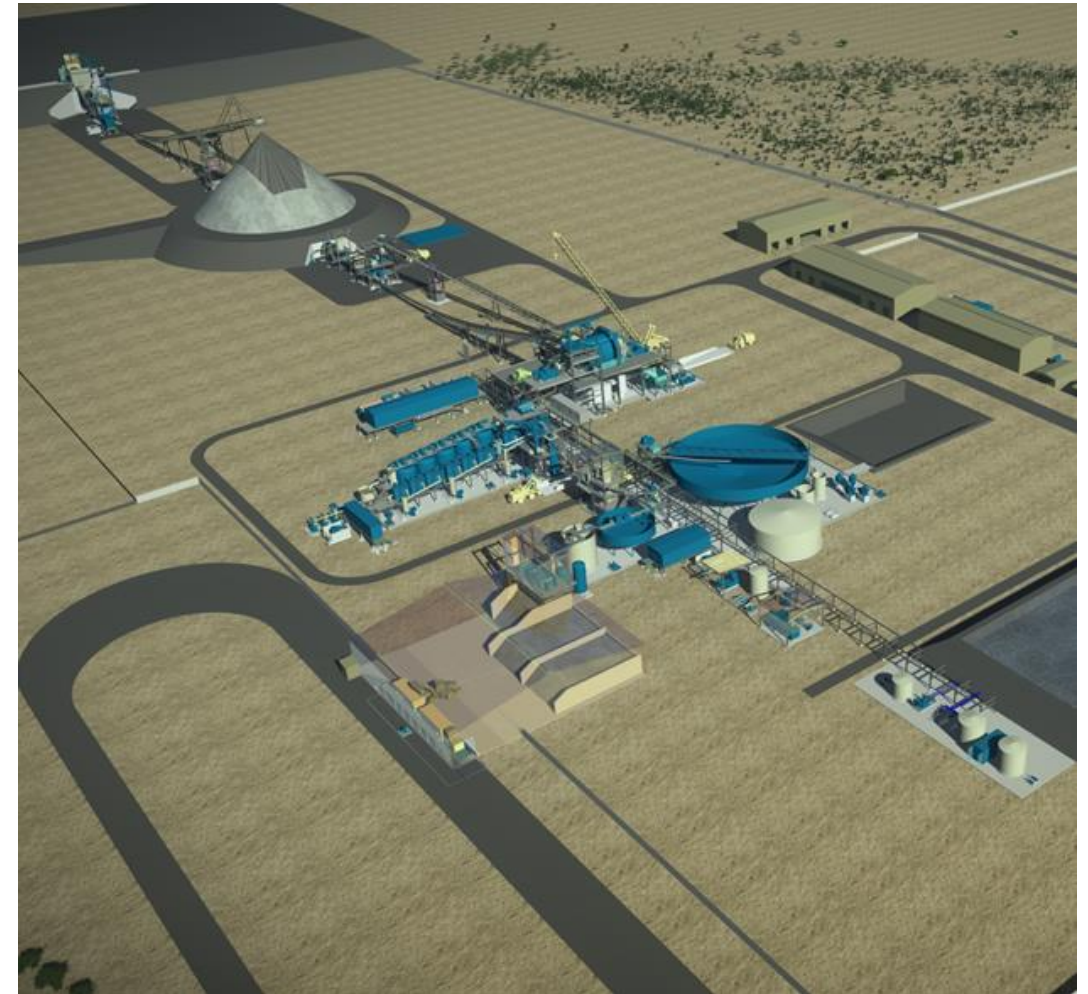
Tailings Retreatment Project

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
Scope	Engineering and Procurement (EP) services
Processing Capacity	3.2 Mtpa



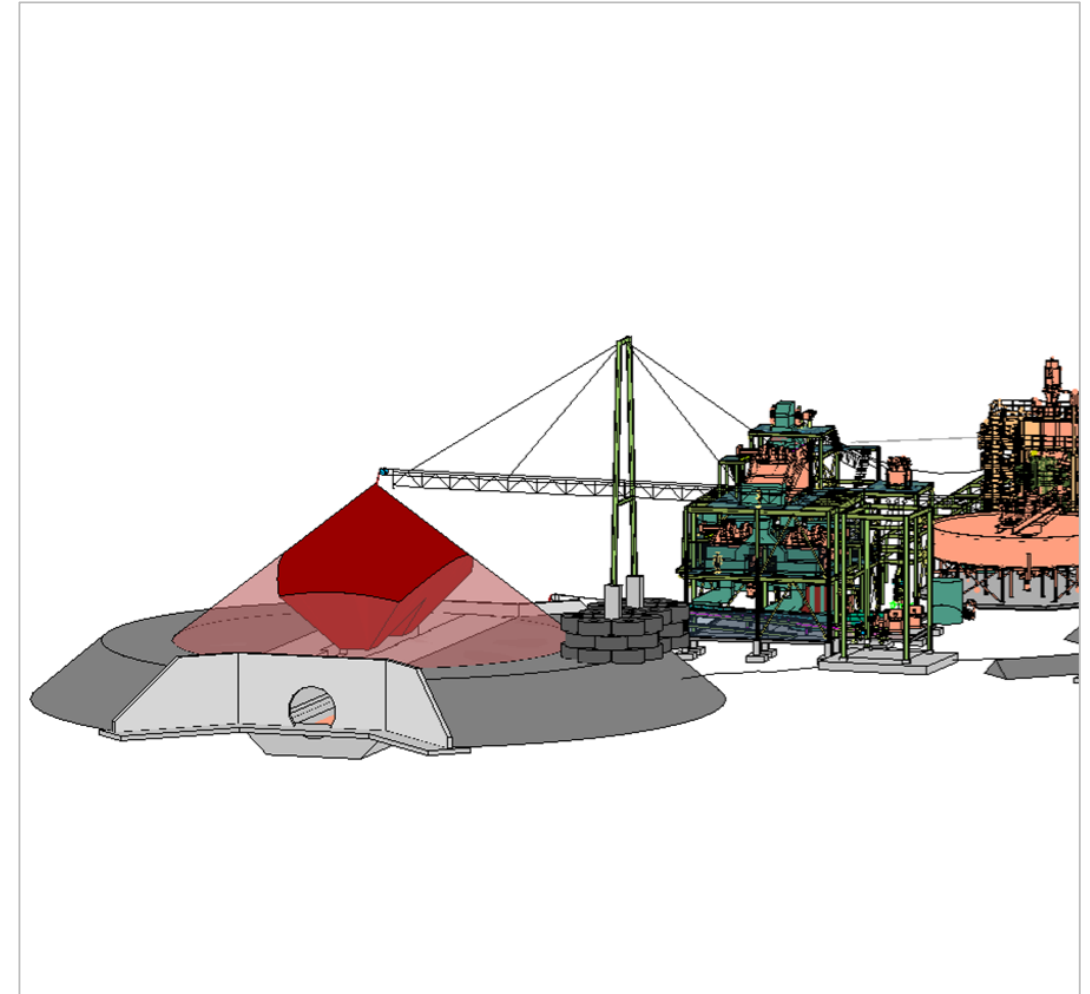
Cobre Ball Mill 6 Project

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



Navachab Gold Mine Expansion

Sector	Resources
Client	QKR Namibia Navachab Gold Mine Pty Ltd
Location	Namibia
Commodity	Gold
Scope	Detailed Engineering and Design services
Processing Capacity	2.4 Mtpa



Infrastructure Projects

Project	Client	Location	Scope
Rail inspections and maintenance management	Various port, mine and rail companies	All States	Rail inspections and delivery of maintenance management at rail terminals, yards and sidings
Inland Rail PPP (G2K)	Acciona/Cintra	QLD	Operations and Maintenance Technical Advisors
Inland Rail T2A	ARTC	VIC	Detailed Design
Port Botany Duplication	Laing O'Rourke	NSW	Tender Design
Parkes Yard Drainage	JHRCRN	NSW	Detailed Design
Pipers Flat Rail Coal Unloader Project	Energy Australia	NSW	Owners Engineer services and rail Detailed Design
North Dynon Terminal Upgrade	Qube	VIC	Detailed Design
Muswellbrook Bridges	Cardno	NSW	Rail systems Detailed Design

Industrial Processes Projects

Project	Client	Location	Scope
CSL Genesis III	CSL Ltd	VIC	Detailed design of balance of plant for Fractionation Facility Project Aurora
Chlor Alkali Facility	Coogee Chemicals	WA	FEED and Capital Cost Estimate for Chlor Alkali Facility train
Aqueous Ammonia	Energy Australia	NSW	EPC for replacement of Gaseous Ammonia facility to Aqueous Ammonia facility

Strategy and Outlook

- Resource sector activity remains strong – iron ore exports are on track for a new record in 2020/21 and the price of gold remains high
- Opportunities in emerging markets – waste and recycling, water and wastewater, hydrogen
- Focus on achieving broader geographical reach – across Asia-Pacific and the Americas
- Balanced project delivery portfolio – mix of EPCM and EPC
- Continue to secure opportunities in the domestic market for sustaining capital projects
- 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

Questions?

