

FY2020 Guidance – COVID-19 Impact

PERTH, 25 March 2020 – Lycopodium Limited (“Lycopodium” or the “Company”) has withdrawn the FY2020 guidance provided in its half-year financial report released to the market on 26 February 2020.

At that time, the Company provided guidance for the full year of approximately \$220 million in revenue and NPAT of \$14.1 million, noting COVID-19 as a developing issue which could potentially impact the result and which had not been taken into consideration in the guidance provided.

Since the release of this guidance to the market, the ongoing spread of COVID-19 has resulted in significant containment measures being implemented by the governments in the various jurisdictions within which Lycopodium operates. The impact of these measures is already affecting global economic activity, and it is likely this will be the case for an extended period.

Consequently, Lycopodium withdraws its previously published guidance, noting the extent and duration of this economic slowdown remains highly uncertain as the COVID-19 situation continues to rapidly evolve. On this basis, the Company is unable at this time to provide guidance for the financial year ended 30 June 2020.

The Company’s response to this extremely dynamic situation is being cohesively managed by a dedicated internal taskforce, and its actions and communications to its people and partners are aligned with the advice provided by the various governments and authorities within the locations in which it operates globally.

Lycopodium’s Managing Director, Peter De Leo, said: “Whilst we are continuing to work across all of our operational centres, meeting our current obligations as planned and with only a modest change in our project and study pipeline at this point, we do envisage further impacts as this volatile situation continues to develop. Lycopodium has always been a financially sound business and therefore we are in a strong position to manage through the economic challenges that lie ahead.

“The health and wellbeing of our people, clients and partners, and the broader communities in which we operate, remains our priority and we will continue to make decisions on the basis of this and the ongoing advice received from the governments and authorities where we work. We are confident we have in place robust systems and processes to keep our people safe and maintain business continuity.”

The fully franked interim dividend of 15 cents per share will be paid on 9 April 2020, as indicated in the Company’s 26 February announcement.

The Company will provide further updates as greater clarity on the extent of the impact is understood moving forward.

For further information

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About Lycopodium Limited (ASX: LYL)

Lycopodium is a leader in its field, working with clients to provide integrated engineering, construction and asset management solutions. We have the expertise to deliver complex, multidisciplinary projects, through to the provision of feasibility studies and advisory services.

Operating across the Resources, Process Industries and Infrastructure sectors, we offer a diverse team of industry experts to deliver bespoke and innovative solutions across all commodity types.

With the capability to deliver projects around the world, we have offices in Australia, South Africa, Canada and the Philippines.

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