

Lycopodium Acquires Majority Interest in Argentinian-based SAXUM

PERTH, 18 February 2025

Lycopodium Limited ("Lycopodium" or the "Company") is very pleased to announce finalisation of its acquisition of Argentinian headquartered engineering company, SAXUM, at a purchase price of US\$7.1 million, fully funded from cash reserves. The Company now holds a 60% shareholding in SAXUM with options over the remaining share capital in subsequent years, being 25% on the fifth anniversary of the completion date and 15% on the seventh anniversary of the completion date.

Lycopodium's Managing Director, Peter De Leo, said: "This strategic acquisition will further enhance our capabilities, expand our service offering and position us more competitively in the global market, enabling us to establish a material footprint in Latin America to complement our Lima office as well as supporting our ingress into the US market. Like Lycopodium, SAXUM is a technically led, client focused and value centric business, and we welcome the SAXUM team to the Lycopodium family."

Founded in 1996, SAXUM is a multi-disciplinary engineering and project management services company, providing services to the Mineral Processing, Cement & Lime, Manufacturing & Infrastructure and Oil & Gas sectors. With more than 100 employees, the organisation consists of four companies which are established in Argentina, Brazil, USA and Australia and operates from five offices around the globe – Tucumán and Buenos Aires, Argentina; Irving, Texas; Belo Horizonte, Brazil; and Perth, Western Australia.

SAXUM holds no debt, and with consistent revenue growth and strong profit margins, will contribute immediately to Lycopodium's revenue and profitability. The SAXUM brand is well established and respected, with a solid client base founded on long-term relationships.

"SAXUM will continue to be managed by the incumbent leadership team and our new partnership positions both SAXUM and Lycopodium for further expansion and success across our key markets," said Mr De Leo.

SAXUM founder and CEO, Dr Guillermo Etse, said: "We are looking forward to embarking on this next chapter for SAXUM and the many new opportunities this partnership will bring to both SAXUM and Lycopodium."

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, Rail Infrastructure and Industrial Processes 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, Canada, USA, Argentina, Brazil, Peru, South Africa, Namibia, Botswana, Ghana and the Philippines.**

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