

Lycopodium Preferred EPC Contractor and Awarded Early Works Agreement for Katanning Gold Project

PERTH, 7 July 2026

Lycopodium Limited ("ASX: LYL", "Lycopodium" or "the Company"), a global leader in integrated engineering, project, construction and asset management, is pleased to advise it has been announced as the preferred Engineering, Procurement and Construction (EPC) contractor for the development of Ausgold Limited's ("Ausgold") Katanning Gold Project in Western Australia.

The Company has been awarded an Early Works Agreement to commence detailed engineering activities, valued at approximately A\$6.0 million. The early works include progression of detailed engineering, optimisation of project execution planning, refinement of construction methodologies and purchase of vendor data for procurement packages to support an efficient transition into full project delivery following a planned final investment decision (FID) by the end of 2026, with first gold production anticipated in mid-2028.

The Katanning Gold Project is located 275 kilometres south-east of Perth and 40 kilometres north-east of the wheatbelt town of Katanning. It encompasses the engineering, design, procurement, construction and commissioning of a 3.9 Mtpa conventional carbon-in-leach (CIL) processing plant and associated non-process infrastructure, including 11kV power reticulation, water supply, tailings pipeline and decant return. The ore will be mined through a series of open pits over an initial 10-year mine life.

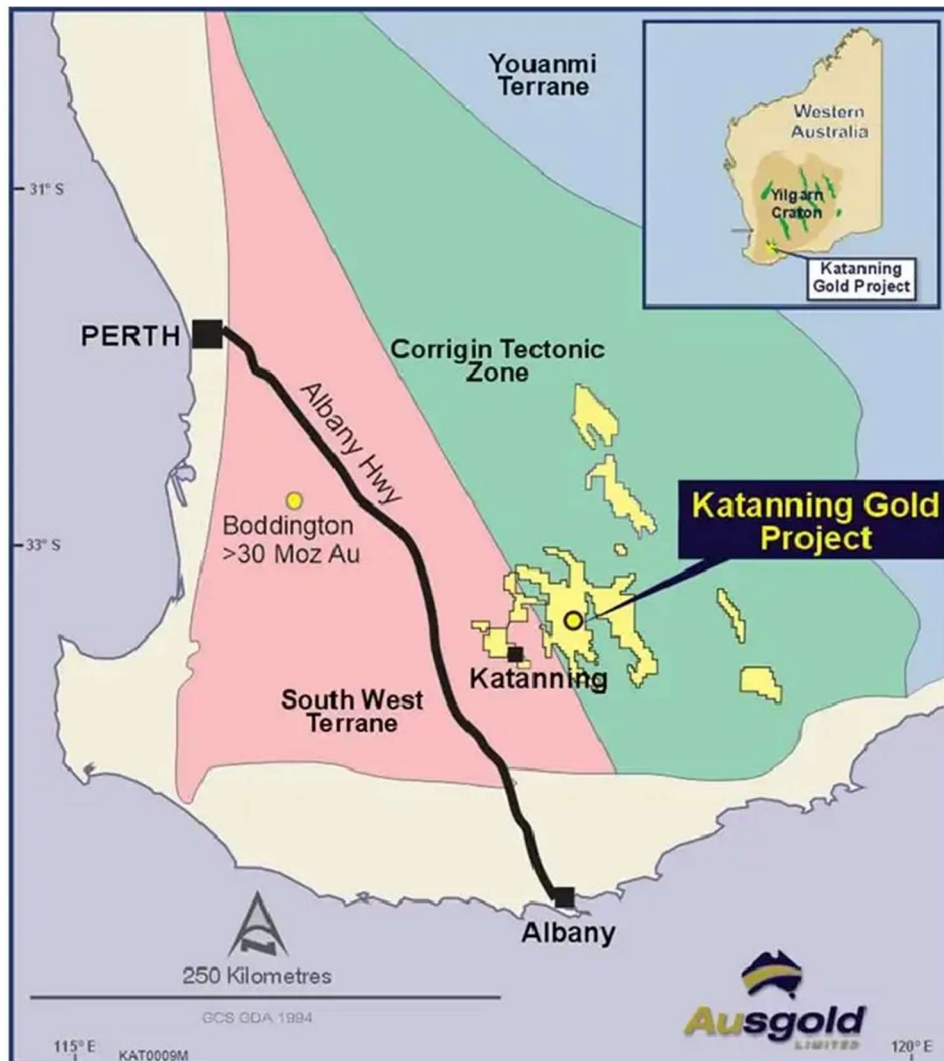
Lycopodium's Managing Director and CEO, Peter De Leo, said: *"The Katanning Gold Project represents one of Western Australia's largest undeveloped gold resources, and as a Perth-headquartered company, we are extremely pleased to have been given the opportunity to deliver this significant greenfield gold project right here in WA."*

For further information

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Katanning Gold Project Location



About Lycopodium Limited (ASX: LYL)

Lycopodium is a leader in its field, working with clients to provide integrated engineering, project, 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, Tanzania, Ghana and the Philippines.

For more, visit www.lycopodium.com