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Lycopodium Awarded EPCM Contract for Blackwater Expanded Phase 2 Project

PERTH, 7 August 2026

Lycopodium Limited ("ASX: LYL", "Lycopodium" or "the Company"), a global leader in integrated engineering, project, construction and asset management, is pleased to announce it has been awarded the Engineering, Procurement and Construction Management (EPCM) contract for Artemis Gold's Expanded Phase 2 (EP2) Project at the Blackwater Mine in Canada. The EPCM contract is valued at approximately A$93 million (calculated at an exchange rate of A$1 AUD = 0.985 CAD) within Artemis Gold's overall EP2 budget.

Blackwater is an open-pit truck and shovel gold and silver mine located in central British Columbia, approximately 160 kilometres southwest of Prince George and 446 kilometres northeast of Vancouver. Commercial production commenced at the mine in May 2025, and it is anticipated at the conclusion of the mine's multi-phase expansion program, total production capacity will be 21 million tonnes per annum (Mtpa), making it one of the three largest gold mines in Canada.

EP2 will add 13 Mtpa of throughput capacity, which combined with the Phase 1A project (8 Mtpa), will increase the total throughput capacity of the Blackwater Mine to 21 Mtpa. Lycopodium has been providing EPCM services for the delivery of Phase 1A and was also involved in the earlier stages of the EP2 development, preparing the Feasibility Study and providing Front End Engineering and Design (FEED) services for the new plant.

EP2 early works construction activities are well underway, including earthworks for the new plant site. Artemis Gold recently announced the commencement of major works construction with the first concrete pour for the ball mill foundations completed ahead of schedule.

Lycopodium's Managing Director and CEO, Peter De Leo, said: "*We are very pleased to be given this opportunity to continue to work with Artemis Gold in the further development of the Blackwater Mine. Blackwater is a world-class facility in a tier-one mining jurisdiction, and our involvement in the mine's expansion is particularly meaningful, given it represents a material domestic project to be delivered by our Canadian-based business*."

For further information

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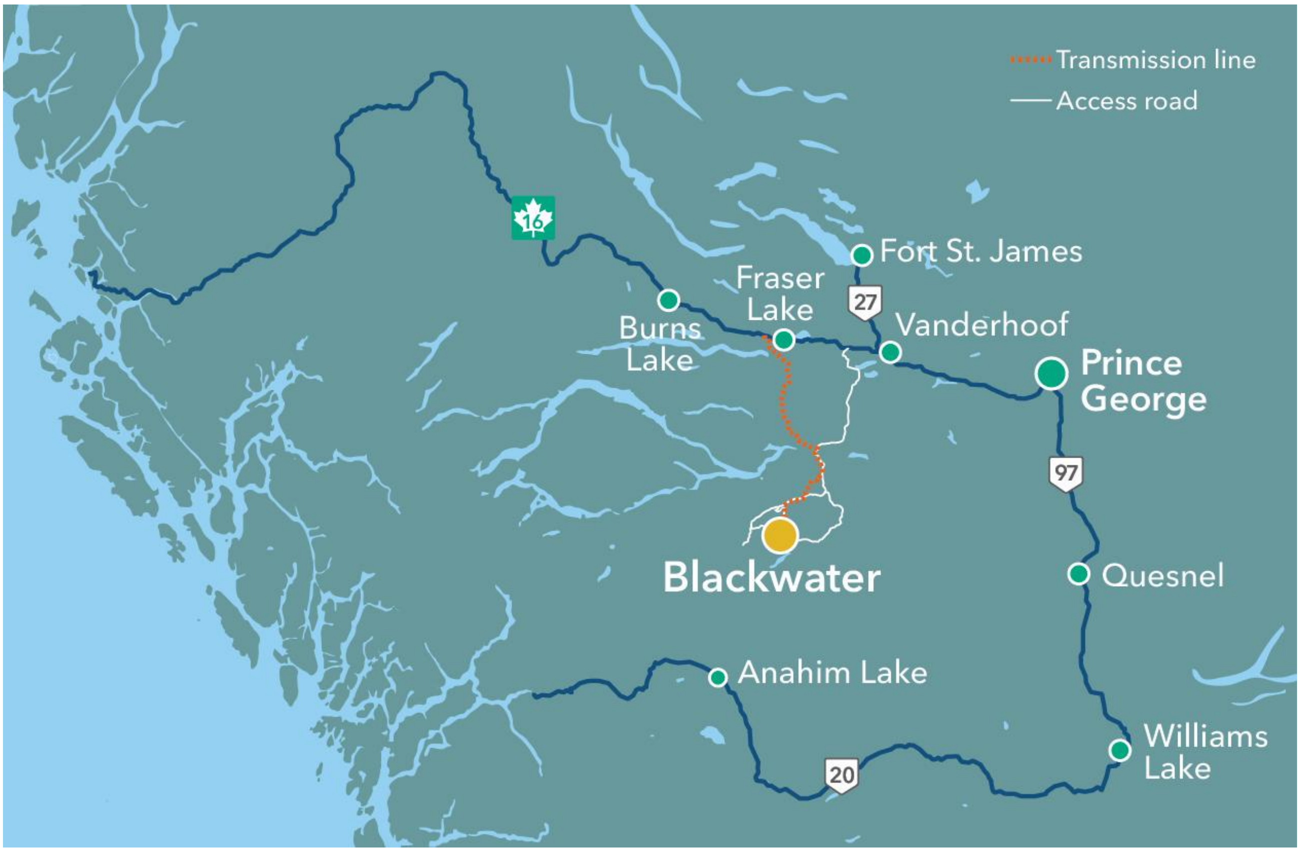
Blackwater Mine Location



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 industries, 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, Tanzania, Ghana and the Philippines.

For more, visit www.lycopodium.com