



Sustainability Report

FY25



Murlpirmarra Connection's annual Cultural Exchange Weekend of Footy

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01

Introduction



Message from our Managing Director & CEO

On behalf of the Board of Lycopodium Limited, I am pleased to present our FY2025 Sustainability Report.

Our sustainability reporting process enables us to track and measure our performance across the three key pillars of social, economic and environmental sustainability, enabling us to identify, manage and monitor opportunities for continuous improvement over time and inform future strategy.

The success of our business, built over more than three decades, is founded on strong governance and the creation of value for our stakeholders across all facets of our operations:

- Value for our people in providing a safe and positive working environment that enables them to develop and grow;
- Value for our clients in the delivery of quality services;
- Value for the communities in which we operate in the provision of local employment and capacity building; and
- Value for our shareholders in the financial returns we provide.

Alongside the social and economic impacts of doing business, our culture of innovative thinking is delivering tangible benefits from an environmental perspective.

As innovators, we are always thinking about ways of doing things better and more efficiently, both across our own internal processes and to deliver enhanced outcomes for our clients. In this regard, we are participating in world-leading Research and Development projects that are determining the path forward across a spectrum of new industries and technologies. This includes working with industry partners on projects associated with emerging energy sources and renewable energy storage solutions.

As our business continues to evolve to meet market opportunities and in consideration of ever-changing operating conditions and expectations, we are prepared and optimistic for what the future may hold and the adoption of sustainable business practices will continue to guide our future success.

Peter De Leo

Managing Director & Chief Executive Officer
Lycopodium Limited

Our Business

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 provide feasibility studies and advisory services through to the delivery of complex, multidisciplinary projects.

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.

RESOURCES



Gold and Precious Metals
Base Metals
Battery Metals
Specialty Metals
Uranium
Diamonds and Gemstones
Cement and Lime
Bulk Minerals

- Iron Ore
- Mineral Sands
- Bauxite

RAIL INFRASTRUCTURE



Railways
Non-Process Resource
Infrastructure

INDUSTRIAL PROCESSES



Pharmaceuticals
Biotechnology
Chemical and Energy
Food and Beverage Production
Manufacturing
Renewables
Water and Wastewater
Research and Development
Sustainability and Environment
Hydrogen
Battery Value Chain

SERVICES



Feasibility Studies
Process Development
and Optimisation
Engineering and Design
Procurement
Project Management and Delivery

Project Services
Construction Management
Commissioning and
Operations Support
Asset Management

LOCATIONS



Our clients are global and include both private and publicly listed companies. Among listed companies, our clients cover the full range, from small juniors, through mid-tier and ultimately to the majors. We occupy a unique position in the engineering market in that we have both the systems and processes necessary to service Tier 1 clients, but also the flexibility to provide simplified processes for junior and mid-tier clients.

Our principles are the fundamental building blocks that underpin who we are and how we work.



Do What We Say

We stick to our commitments.
We do what we say.



First Price

Our first price is our
best price. No nonsense or
time wasting.



Growing Together

Our people are our business.
Their professional growth is
our growth. Their wellbeing is
our priority.



Access All Areas

Flat management
structures. An open-door
management policy.



Project First

Focus on the client.
Make the client's objective
our objective.



Think Mercedes

Incremental changes.
Continuous improvement
and evolution.



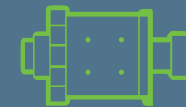
Breaking Point

Remain objective.
Be realistic.
Provision adequately.



Future Ready

Make it right for today,
and into the future.



Cannot Stretch a Mill

Sizing of equipment is critical.
Understand ore variability
and testwork accuracy.



Reliability

Ensure it's right.
Every aspect.
Integrity in everything.

OUR PRINCIPLES

Reporting Scope and Boundaries

This Sustainability Report covers the period 1 July 2024 to 30 June 2025 (FY2025). It includes information for Lycopodium Limited and its controlled entities. Lycopodium Limited is a company limited by shares, incorporated, and domiciled in Australia, where the company headquarters are also located.

The report focuses on topics that matter most to our stakeholders and therefore our business, as determined through our 2023 materiality assessment, with these material topics reviewed for the FY2025 reporting period. This Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

In this report, the terms 'Lycopodium', 'the Company', 'our business', 'organisation', 'we', 'us', 'our' and 'ourselves' refer to Lycopodium Limited and its controlled entities.

Forward-Looking Statements

This report contains forward-looking statements in relation to Lycopodium Limited and its controlled entities. This includes statements regarding the Company's intent, goals, objectives, opinions, initiatives, commitments or expectations with respect to our business and operations, including market conditions.

Forward-looking statements can generally be identified by the use of words such as 'forecast', 'estimate', 'plan', 'will', 'anticipate', 'may', 'believe', 'should', 'expect', 'intend', 'outlook', 'guidance' and other similar expressions. Any forward-looking statements are based on the Company's current knowledge and assumptions, including with respect to its operations and operating environment, and on this basis, there is no assurance that any assumptions made will prove to be correct. Readers are therefore cautioned not to place undue reliance on forward-looking statements made within this publication.

United Nations Sustainable Development Goals

In 2015, the United Nations Member States adopted the 2030 Agenda for Sustainable Development (Agenda). The Agenda is described as a "shared blueprint for peace and prosperity for people and the planet, now and into the future". Central to the Agenda are 17 Sustainable Development Goals (SDGs), which represent an urgent call to action by all countries in a global partnership to work together to achieve a better and more sustainable future for everyone across the planet.

The SDGs recognise that ending poverty and other deprivations relies on strategies that improve health and education, reduce inequality and encourage economic growth – while simultaneously challenging climate change and preserving our oceans and forests for future generations.

The Agenda notes the importance of the involvement and support of the private sector in global development efforts and contributing towards the achievement of the SDGs. It explicitly "calls upon all businesses to apply their creativity and innovation to solving sustainable development challenges".

As such, we are committed to playing our part in realising the SDGs, where we are able to influence these as a business. There are many ways this manifests, both in how we operate our own business and how we support our clients to meet their sustainability goals. Most directly, we contribute to the objective of SDG 8 – Decent Work and Economic Growth (*Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all*).



Our Material Sustainability Impacts

In 2023 we engaged with key internal and external stakeholders to determine our material sustainability impacts, undertaking a double materiality assessment. This assessment, managed by an independent consultant, was aligned with global best practice and identified both the impact of environmental, social and governance topics on Lycopodium and the impact Lycopodium has on the environment and society.

The assessment included:

1. Interviews with selected Lycopodium key executives.
2. A survey to gather a broad range of internal and external stakeholder views.
3. An assessment by key executives of the financial impacts of a variety of environmental, social and governance topics.

The information from this was considered in a materiality workshop, in which the final material topics were agreed. The Board considers that these material topics as identified in 2023 remain those relevant in 2025.

The material topics identified for Lycopodium are:



Environment

- Energy Consumption
- Greenhouse Gas (GHG) Emissions
- Water and Waste Management



Social

- Our People
- Our Communities



Governance

- Business Ethics and Transparency
- Legal/Regulatory Compliance
- Risk Management
- Stakeholder Engagement



Our Stakeholders

We value stakeholder engagement and feedback and its importance in understanding what matters to our people, our clients, our shareholders and the broader communities in which we operate.

Engagement and communication with the stakeholders who are relevant to the operations of the Company, facilitates the success of those operations. The systems and processes we have established for engaging and communicating with our stakeholders facilitate meaningful and timely engagement.

Our stakeholders are broadly categorised as internal and external and we use a myriad of channels to engage with them, as outlined in the table below.



Stakeholder	How we Engage
Internal • Employees • Board Members	• Email – universal 'Lyco Communications' email address • Email – direct, between groups and individuals • Intranet • Meetings – face-to-face and via Teams • Interactive, global Town Hall business updates • Video addresses • Internal systems and platforms – Teams, HRIS • Surveys – Culture Amp platform • Website
External • Shareholders • Clients • Suppliers • Subcontractors • Partners • Consultants • Industry Associations • Local Communities	• Email – direct, between groups and individuals • Website – noting there is a page specifically dedicated to Shareholder Communications https://www.lycopodium.com/investor-relations/shareholder-communications/ • Meetings – face-to-face and via Teams • LinkedIn • Investor meetings – including the Annual General Meeting and via Teams • Industry events • Corporate events

02

Governance

How We Operate

Corporate Governance

With a commitment to protect the interests of stakeholders and create value for them, the Board governs all matters relating to the strategic direction, policies, practices, management and operations of the Company.

The Board has implemented the Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council to the extent considered appropriate for the size and nature of the Company's current operations.

The Audit and Risk Committees support the Board in fulfilling its corporate governance responsibilities, with the ongoing monitoring, identification and management of material risks to the Company, both financial and non-financial.

As the environmental, social and governance landscape continues to rapidly evolve, particularly in relation to the identification and management of risks associated with climate change and other environmental and social risks, we will continue to review and strengthen our governance mechanisms as appropriate.



Corporate Code of Conduct

Our Corporate Code of Conduct sets out the principles, practices and standards of personal conduct expected from all directors, executives and employees of the Company. We are committed to complying with all applicable laws and regulations and to delivering reliable returns and shareholder value whilst acting ethically and responsibly when dealing with third parties.

The objectives of the Code of Conduct are to ensure that:

- High standards of corporate and individual behaviour are observed by all personnel;
- Personnel are aware of their responsibilities to the Company; and
- All persons dealing with the Company, whether it be personnel, shareholders, clients, or suppliers can be guided by the stated values and practices of the Company.

Legal and Regulatory Compliance

We comply with the laws and regulations of all the jurisdictions in which we operate globally. This includes matters relating to taxing rights in the appropriate jurisdiction, transfer pricing, and ensuring transparency in our dealings with all taxation authorities across our countries of operation.

We disclose all financial information in compliance with ASX reporting obligations. Further information can be found in our [FY2025 Annual Financial Report](https://www.lycopodium.com/investor-relations/fy2025-annual-financial-report).



To find out more about our governance framework and the policies and instruments we have in place to manage how we operate, visit <https://www.lycopodium.com/investor-relations/corporate-governance/>



03

Risk and
Opportunities

How We Manage Risk

Lycopodium takes a robust approach to risk management, in order to provide sustainable long-term value for our shareholders. Strong risk management practices enable the Board and management to make strategic decisions that align with the risk appetite of the business.

Our risk management framework, overseen by the Risk Committee, provides a whole-of-business approach for identifying, evaluating, monitoring, reviewing and reporting risk.

We undertake risk assessments and workshops to evaluate and prioritise risks, considering consequences and likelihood, in order to identify risks that have the potential to be the most significant. These include emerging risks which may present the business with medium to long-term risk exposure. We use qualitative and quantitative methods to define risk consequences and view consequences across a range of possible financial and non-financial impacts, including health and safety, environmental, reputational, commercial and legal, and community.



Our Key Risks Identified

In FY2025 we identified seven strategic risks that had the potential to impact the sustainability of our business. These risks, outlined in the table below, are set out in no particular order and are not exhaustive, but are considered to be the most significant.

During FY2025 our Rail Infrastructure business undertook an internal pilot program to establish procedures to comply with AASB S2 Climate-related Disclosures, which considers climate-related risks and opportunities. The project was undertaken to facilitate consistency in process and procedures across the business, enabling standardised information to be collected from all business units. The procedures will be well established for the commencement of compliance against AASB S2 from 1 July 2026, for ultimate incorporation into the 2027 Sustainability Report.

Risk and Context	Overview
Harm to our people	A safe and healthy work environment is fundamental to our values. The nature of our work and the geographies in which we operate mean our people are at higher risk of experiencing incidents.
Project delivery	Unsuccessful fixed price contracts can have a material and onerous impact on the business if they are not managed correctly. Cost and schedule overruns and litigation with clients and subcontractors can all impact company cash flow and reputation as well as put stress on the greater workforce.
Technical failure of project	A project or study fails to meet its intended purpose due to technical deficiencies or major delivery failure giving rise to major claims on Lycopodium and its insurers. A variety of factors can contribute to technical failures within the complex environments that Lycopodium operates.
Sovereign, human rights and security risks	Lycopodium operates across multiple geographical locations. Some of these jurisdictions are subject to sovereign, human rights and security risks.
Material litigation	Given the breadth of clients and geographical diversity with whom and across which Lycopodium operates, the complexity of contracts with both clients and subcontractors can lead to misalignment of understanding of contractual commitments / requirements between the various parties and where these issues can't be resolved, it can result in litigation.
Attract, retain and develop talent	Attracting, retaining and developing employees continues to be a high priority for the business.
Cyber security	The growing volume and complexity of cybercrime is increasing. Lycopodium could experience business interruptions to critical IT services or other breaches of its information systems that could lead to the loss of intellectual property.



Sabodala-Massawa Expansion Project, Senegal



For further information on our approach to risk management and the mitigation controls we have implemented in relation to each key risk identified, refer to our [FY2025 Annual Financial Report](#).

In relation to the management of opportunities, these are identified, considered and assessed at both a business/controlled entity level and by the Board and are integrated into the controlled entity and/or over-arching business strategy, as appropriate.

04 Strategy

Our Strategy

We take a long-term view on strategy, based on a five-year Strategic Plan, which is reviewed annually by the Board and adjusted accordingly based on market conditions and business needs.

The key pillars of Lycopodium's forward strategy are:

PEOPLE & CULTURE

Continue to focus on developing and retaining the right people, with the required skills and experience, to reinforce our strong culture.

WORKING SMARTER – TOOLS, SYSTEMS AND DATA

Leverage our systems and processes for visibility, insights, efficiency, consistency, optimisation and standardisation.

DELIVER CLIENT AND PROJECT EXCELLENCE

Enhance technical capability and accountability, foster innovation, monitor technologies, and prioritise high-quality work over high-risk work.

SUSTAINABLY GROW CORE MARKETS

Focus on maintaining market position, developing client relationships, sustaining current growth for core clients and services whilst also monitoring new technologies and markets.

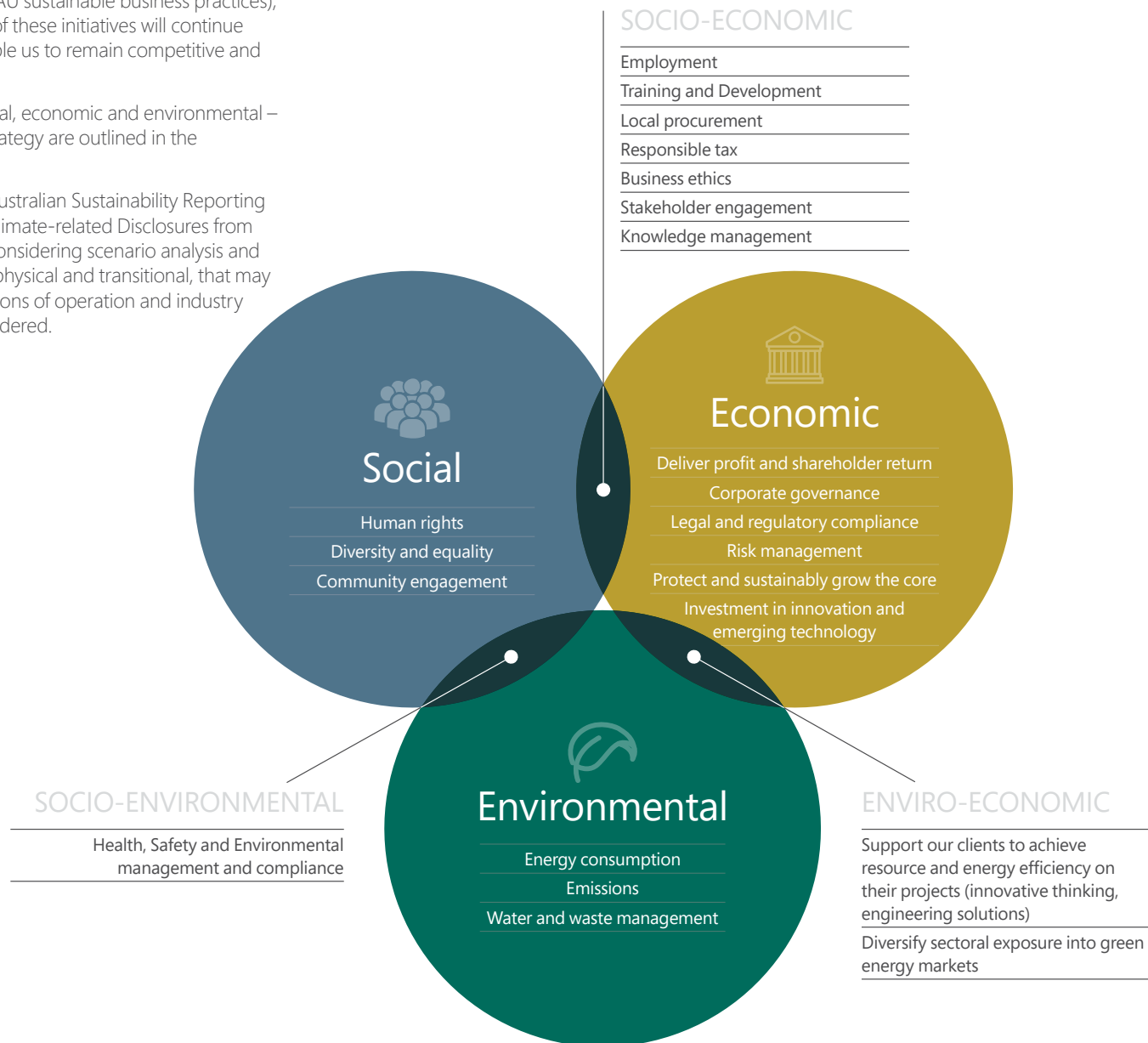


Our team in Manila celebrates its 20th anniversary

Our sustainable development strategy encompasses the systems and processes we have in place to achieve success in our everyday business activities (BAU sustainable business practices), to support our overarching strategic initiatives. Achievement of these initiatives will continue to deliver success for the business into the future and will enable us to remain competitive and relevant across the key markets in which we operate.

Based on the three key pillars of corporate sustainability – social, economic and environmental – the fundamental elements of our sustainable development strategy are outlined in the diagram opposite.

As a Group 2 entity, as classified in accordance with the new Australian Sustainability Reporting Standards (ASRS), we will commence reporting for AASB S2 Climate-related Disclosures from 1 July 2026. Therefore, our strategic planning process is now considering scenario analysis and transition planning specifically in relation to climate risk, both physical and transitional, that may materially impact the Company based on our significant locations of operation and industry risk factors. Climate-related opportunities are also being considered.



05

Metrics and Targets



Our Environmental Impact

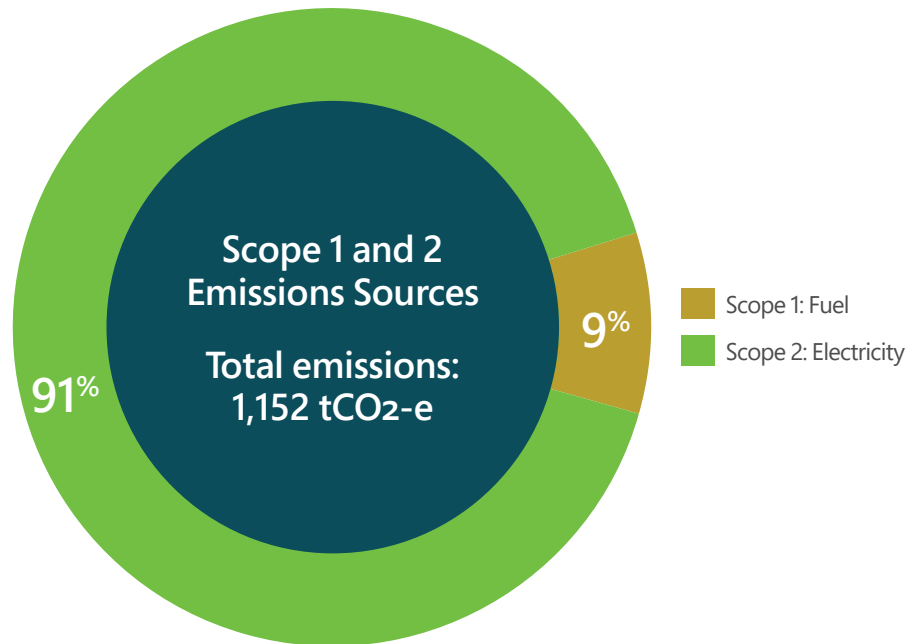
A NOTE REGARDING OPERATIONAL CONTROL

For corporate reporting of consolidated greenhouse gas emissions, Lycopodium uses the 'operational control' approach. A company has operational control over an operation if it, or one of its controlled entities, has the full authority to introduce and implement its operating policies at the operation. Under the operational control approach, a company accounts for 100% of emissions from operations over which it or one of its controlled entities has operational control.

Lycopodium moves between sites over which it has operational control, such as its global offices, and sites over which its clients have operational control. All construction sites where Lycopodium provides services are under the operational control of its clients.

Lycopodium's organisational boundary for reporting purposes incorporates all of our offices, plus travel of staff to and from sites over which our clients have operational control.

Energy and Emissions

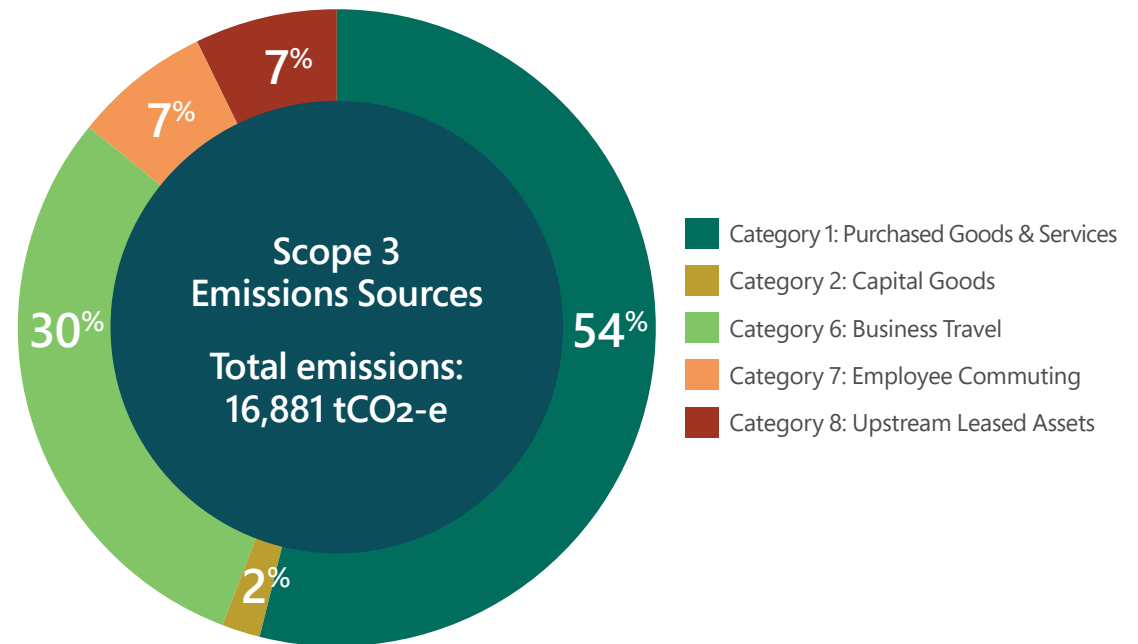


Our Scope 1 (direct) emissions are derived from the combustion of diesel for vehicles, with the majority attributable to vehicles used for rail inspections throughout Australia.

Scope 2 (indirect) emissions are derived from purchased electricity to maintain our office operations. The energy efficiency of the buildings from which we operate is typically outside our control, but in determining suitable office premises for lease, Lycopodium endeavours to secure accommodation in modern, energy efficient buildings.

Electricity contributes more than 90% of our combined Scope 1 and Scope 2 emissions.

For the first time we are reporting our Scope 3 emissions, with Purchased Goods and Services (54%), and Business Travel (30%) being the major contributors. Contractor costs across all of our operations, as well as Engineering, Procurement and Construction (EPC) costs in South Africa, are the major contributors to Purchased Goods and Services. In providing EPC services, we procure goods and services which are ultimately handed over to the client.



With respect to Purchased Goods and Services, most suppliers are developing an understanding of their own carbon footprint and consequently we have incomplete direct information from them to calculate our Scope 3 emissions. We have therefore adopted a spend-based approach, where emission factors are derived from economic input-output models that estimate greenhouse gas emissions associated with each dollar spent in a specific sector, based on national or regional averages of production and supply chain emissions. We have used the Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6 produced by the United States Environmental Protection Agency as our source document.

Relative to full-time equivalent (FTE) employees, our energy and emissions intensity is 0.89 tCO₂-e/FTE for Scope 1 and 2 and 13.91 tCO₂-e/FTE for Scope 1, 2 and 3.

Water Management

We use water for various purposes throughout our daily office operations. Water plays a role in maintaining hygiene and sanitation standards, as it is used for handwashing, cleaning dishes, and maintaining restroom facilities. Additionally, water is consumed for coffee machines, water coolers, and other beverage dispensers that provide refreshments for employees. Overall, water is an essential resource that enables a functional and comfortable office environment.

Due to the nature of the water usage at our offices, we do not consider the amount to be material enough to measure and report.

Waste and Hazardous Materials

Lycopodium generates waste through various office-based activities and processes. This includes paper waste, noting however that the majority of Company deliverables are fully electronic and paper recycling bins are available in our offices. Additionally, office supplies like ink cartridges, toners, and batteries contribute to hazardous waste. Electronic waste can be produced from outdated or malfunctioning devices such as computers, printers, and other electronic equipment. In this regard, the Company has a modern and efficient inventory of IT equipment and has in place an asset replacement strategy based on monitoring the equipment's lifecycle and maximising the opportunity to promote its longevity and reuse opportunities. All hazardous and electronic waste is disposed of responsibly via accredited channels. Food waste, plastic bottles, cans, and packaging materials from employee break rooms further contribute to the overall waste footprint, noting in some office locations, recycling receptacles are available for inorganic recyclable materials.

Due to the nature and low impact of the waste generated, we do not consider the amount to be material enough to measure and report.





Our Social Impact

Our People

Health, Safety and Wellbeing

Our commitment to providing a safe working environment for our people, and delivering projects safely for our clients, is intrinsic to our culture and a fundamental metric of our success.

Our Occupational Health and Safety Management System is externally audited and certified to ISO 45001:2018. It comprises a set of policies, procedures and plans that systematically manages health and safety across our operations to minimise the risk of injury and illness.

SAFETY PERFORMANCE

The Total Recordable Injury Frequency Rate (TRIFR) and Lost Time Injury Frequency Rate (LTIFR) are the key metrics we use to measure our safety performance. In FY2025 our TRIFR was 0.89 and our LTIFR was 0.13. This is based on 15.7 million hours worked across our projects and studies, and includes controlled workers who are not employees, but whose workplace is supervised by Lycopodium.



0.13
LTIFR



0.89
TRIFR

MANAGEMENT AND LEADERSHIP

Each study or project implements a risk management process that, throughout the life of the study or project, initiates reviews and gateway assessments to assist with the identification of potential risks and hazards. This includes undertaking risk assessment sessions with our contractors. Risks and/or hazards identified during any of the five risk assessment phases (as applied for major site-based projects) are addressed and control measures prepared. The risk/hazard and control measures are documented within a Consolidated Risk Register for either closeout, or action at a future stage of the project. Tasks identified as having a high or extreme risk rating undergo a more detailed risk assessment with appropriate control measures identified and implemented to manage the risk to within acceptable conditions.

All incident reports include root and contributory causes and from these causes we implement corrective actions based on the hierarchy of controls.

Our safety management approach is one of continuous improvement and we believe all incidents are preventable if risk is understood and proactively managed. Focus is therefore on lead indicators (forward looking, predictive measures) rather than lag indicators (output measurements/backward facing statistics).

The key preventative measures we implement include:

- Pre-Start Instruction Meetings
- Toolbox Meetings
- Weekly Contractor Progress Meetings
- Weekly HSE Meetings
- Safety Observations
- Workplace Risk Assessment and Control Reviews
- Job Hazard Analysis
- Inspections
- Audits

OUR PEOPLE

Niresh Deonarain

General Manager Studies - Americas & Vancouver Operations



*Niresh (third from left)
with the Vancouver team*

Niresh, a chemical engineer, joined Lycopodium in 2023 as Group Manager Studies, overseeing all studies executed out of the Perth office and also managing strategic studies being undertaken in our other offices globally.

With the establishment of an office in Vancouver in early 2025, to facilitate the pursuit and execution of studies for the significant number of Canadian-based clients headquartered there, the opportunity arose for Niresh to take on the role of General Manager Vancouver Operations as well as overseeing all Studies undertaken in the Americas. Rising to the challenge, Niresh and his family have now relocated to Canada.

"I love a challenge, I love building teams. Western Canada is a mining hub and we as Lycopodium have a great brand and I strongly believe that we can get our fair share of the market over time."

Since relocating, Niresh is relishing the opportunity to build Lycopodium's presence in Vancouver and establish the team there.

"Currently we are a small team, but everyone is so committed, motivated and eager to grow, the office culture is fantastic and that's why I chose to take on this role. Growing into South America is something I am passionate about. I spent more than 12 years living in Peru and working through most South American countries and I am excited to support the Americas leadership team in growing this region. I strongly believe that my time spent with our team in Perth will provide me with the opportunity to truly embed the Lycopodium way here, building long-term relationships with clients."

Niresh has big plans for the future, working with the teams in both Vancouver and Lycopodium's Lima office to expand the region's studies capabilities over the coming years.

"I am truly grateful to the senior management team at Lycopodium for giving me this opportunity and for supporting me in this journey, I genuinely enjoy being part of the team."

We undertake ongoing training with our teams to facilitate compliance with the policies, procedures and plans documented within our Occupational Health and Safety Management System.

To support the continuous improvement of our safety performance and culture, our leaders are provided with regular updates and participate in management reviews to identify areas for action and improvement. This includes monthly safety reporting provided to the Board and operational leadership teams.

HOLISTIC HEALTH AND WELLBEING

All of our people and their families have access to counselling and 24/7 crisis support through our accredited Employee Assistance Program (EAP) provider, TELUS Health. During FY2025, a total of 29 people utilised this service, of which 96% stated the source of the issue as personal, rather than work-related.

Our reward, recognition and wellbeing platform, The Pod Life, provides staff with access to a range of health and fitness information and tools, including healthy recipes and eating plans and exercise regimes. Additionally, our staff regularly participate in and fundraise for an array of physical and mental health initiatives, including RUOK? Day, Take Your Dog to Work Day, The Bloody Long Walk and Purple Bra Day.



Attracting and Retaining a High Performing Global Workforce

As an employer of more than 1,300 people in FY2025, we are committed to providing our people with an engaging work environment that enables them to develop and grow and gives them a sense of pride and personal fulfilment in the job they do.

We understand that investment in our people is critical to attracting and maintaining a high-performing workforce, and therefore throughout FY2025, we continued to roll out initiatives focused on providing the support and tools required to enable our people to perform at their best.

Our culture, is underpinned by our core values which reflect the guiding principles we apply each day in how we treat each other (with respect), how we act (with integrity), and our approach to the work we do (with diligence).

Respect	✓
Integrity	✓
Diligence	✓



EMPLOYEE ENGAGEMENT

Our dedicated Engagement and Performance Management platform facilitates an approach of continual performance feedback in managing performance and career pathways, enabling us to listen to our people, reflect on their feedback, and use this information to develop initiatives and strategies for continuous improvement.

We achieved a participation rate of 84% in the global employee engagement survey undertaken in late 2024, and pleasingly, amongst the list of questions where Lycopodium scored above 80% were the following:

- I am proud to work for Lycopodium.
- I know how my work contributes to the goals of Lycopodium.
- I would recommend Lycopodium as a great place to work.
- Lycopodium lives up to the values of Respect, Integrity and Diligence.
- Lycopodium is in a position to really succeed over the next three years.

We have used the feedback we received from this survey to inform our future improvement strategies based on three key areas of focus for FY2025:

- 1 Generally, the right people are rewarded and recognised at Lycopodium.
- 2 I believe there are good career opportunities for me at Lycopodium and I am aware of what my future career plan could be.
- 3 We acknowledge people who deliver outstanding service here.

In FY2024 our three key areas of focus were:

- 1 My manager (or someone in management) has shown a genuine interest in my career aspirations.
- 2 Lycopodium is a great company for me to make a contribution to my development.
- 3 Workloads are divided fairly among people where I work.

Several initiatives were introduced to address the above three areas and the engagement scores for these focus areas improved by 4, 4 and 5 percentage points respectively in the FY2025 survey.

Our Engagement and Performance Management platform also provides continual feedback functionality, aimed at promoting more frequent interactions between managers and their teams and facilitating the opportunity for personnel to articulate the goals they are working towards and map their career pathways. This ongoing feedback process means that the annual performance discussion, undertaken by all employees, can be more focused on future career progression and coaching needs, rather than past performance feedback which has already been captured and discussed during the year.

Focus in FY2025 has been on the establishment of globally aligned 'visible career pathways' for our people. To this end, we have launched a new module called 'Develop' within our Engagement and Performance Management platform. Develop has been created to deliver both visible career pathways, mapped with competencies, and individual development plans.

Staff recognition is an important element of our engagement strategy, supporting our people to feel connected and recognised for the work they do. Our reward, recognition and wellbeing platform, The Pod Life, provides the ability to share staff achievements and awards, with both team members and leaders able to send and receive recognition.

LEADERSHIP

In FY2025, our Emerging Leaders Program saw around 25 of our future leaders from our offices around the globe participate in a series of workshops and group coaching sessions to support the development of their leadership skills. This nine-month leadership program, facilitated by an external partner, is focused on the development of the middle management levels within the business.

We also offer executive coaching to our senior managers, to support their leadership development and provide them with the skills required to effectively manage their teams.

Our succession planning strategy considers our talent globally, identifying and mapping critical positions with high potential talent that exists within the business and supports the retention and development of these future leaders.

OUR PEOPLE

Carol Calingasan

Mechanical Engineer

Based in our Manila office, Carol joined Lycopodium in 2017 as a Piping Designer, and over the ensuing years, has transitioned through a number of roles as her career has progressed. This includes Junior Mechanical Engineer and Design Engineer, along with several site-based opportunities, including Site Support Engineer, Commissioning Engineer and Field Engineer.

Carol is now a Senior Mechanical Engineer who has contributed significantly to the successful delivery of numerous projects over the past eight years. Her work across a diverse portfolio of projects has provided her with invaluable hands-on experience in design, construction, and commissioning, with her site-based roles taking her to different parts of the globe, including Botswana, Senegal and Canada.



*Carol on site at the
Goose Project in Canada*

"My greatest highlight has been my growth from a Piping Designer to a Senior Mechanical Engineer. I enjoy the continuous learning and the opportunity to work on site. I have seen the projects from start to finish – from the design in the office to the construction, commissioning at the site and the initial operation of the plant. The experience of seeing the projects come to life is very fulfilling."

Developing into a senior leader, Carol has benefited from the support and experience of those around her and is committed to fostering the growth of her own team, leading by example, inspiring innovation, and creating a supportive work environment.

"I take genuine pride in telling people I am part of the Lycopodium team. The experience has been incredibly rewarding. I've had the chance to work with a talented and supportive group of colleagues and mentors who have been an inspiration to me and whose guidance has been invaluable to my career growth. I am eager to take on more complex projects and leadership roles, particularly in site-based capacities, where I can apply my experience and continue to develop my skills."

LEARNING AND DEVELOPMENT

From the moment a new team member joins Lycopodium they are supported in their learning and development journey. Our online onboarding portal that resides within our Human Resources Information System (HRIS), supports the onboarding process prior to commencement, including a welcome video, access to our policies for review and the ability to upload employment documentation. On day one, staff are provided with a face-to-face new starter induction, including an office tour, introduced to their team members and are paired with a buddy to help them settle in and answer any questions they may have. All new starters undertake localised training modules over their first few weeks, delivered via our global Learning Management System (LMS), LearnUpon.

In support of our commitment to fostering a culture of learning and empowering our people to drive their own development, the learning and development process at Lycopodium is ongoing. Our strategy is to embrace a learning culture that revolves around the central LMS, combined with a variety of additional channels using engaging learning techniques

and offering quality content for a broad cross-section of our community. This includes supporting the professional development of our people, through their participation in approved external training courses, subsidised by the Company. Lycopodium also supports the cost of annual professional membership to endorsed industry associations.

Our philosophy of mentoring entry to mid-level talent, as well as rotating them through various parts of the business, enables our people to become well-rounded and strengthens their holistic knowledge and understanding of the business. It also supports embedding our culture and values, with people new to the business sitting alongside and learning from our strong cohort of team members that have been with us for many years.

Our global Vacation Program and Graduate Program enable us to identify and secure high calibre talent early, prior to graduation, and then develop this young talent through the first few years of their career.

OUR PEOPLE



Lee (front centre) with the Footprint Reduction Project team

Lee Stimpson

Lead Project Engineer

Lee is a Lead Project Engineer in our Cape Town office, which he joined in 2021 as a Senior Project Engineer before being promoted to a Lead role.

It's been a very busy few years for Lee and the team in Cape Town, with a number of major studies and projects delivered that Lee has had the opportunity to be part of. Most recently, this includes the delivery of Anglo America Platinum's Footprint Reduction Project, involving the design and construction of a modular platinum flotation plant for the Mogalakwena open-pit platinum mine in South Africa.

"This was a fantastic project to be part of, as it represented the largest modular plant Lycopodium has ever constructed. Our innovative modular solution provided the client with a viable alternative to deliver a fast-tracked project on a restricted site footprint."

One of the things Lee enjoys most about his role, is taking a project concept through the various stage gates to execution and then physically seeing the plant in operation.

"It's so satisfying to see a conceptual design become a fully functioning processing plant and to have the opportunity to work on a project all the way through, sometimes from as early as the initial study phase."

Working within the context of a global business, the opportunity to collaborate with colleagues from around the world is a real advantage.

"Our modular experience is a specific capability that our team in Africa can share with the rest of the business. Similarly, there are pockets of expertise across all parts of Lycopodium that we can draw on for the benefit of our clients here. My personal goal is to become a well-rounded engineer with a good understanding of all engineering disciplines as well as expand my experience into multiple mining commodities and I really feel I am in the right place to do that."



DIVERSITY AND INCLUSION

Our team members across the globe reflect the diverse communities in which we operate, in our offices and on remote project sites.

We strive to provide an inclusive workplace for our people, where they feel valued and respected. We are committed to equal opportunity employment for all people regardless of any personal attributes such as cultural background, ethnicity, gender, age, sexual preference, marital status, family responsibilities, level of education, political or religious beliefs, or any other area of potential difference.

Our workforce consists of people with diverse cultures, values and backgrounds and we recognise that our Company benefits from the innovation, ingenuity, capabilities, and opportunities that this brings.

Our Equal Employment Opportunity Policy supports diversity across the business and reinforces the importance of equality in the workplace. The fundamental elements of this policy are:

- Appointing, training, developing and promoting on the basis of merit and ability alone.
- Promoting the awareness of diversity principles and the Company's values.
- Actions, policies, processes and systems which encourage workplace diversity.
- Providing employees with the opportunity to maximise their potential and enhance their professional development and contribution to the organisation.

Our Communities

We are committed to contributing to the communities in which we live and work, creating meaningful change and a positive legacy. Our community engagement strategy extends across our operations, whether it's working with clients to build relationships with the communities in which projects are delivered, supporting life-changing charities and education programmes, or partnering with staff on initiatives that are close to their own hearts.

Embracing our responsibilities ensures we are welcomed into the community at the commencement of a project. Leaving a positive legacy ensures that any future project that might occur in the same location will be welcomed with the same positivity. This approach delivers symbiotic benefits – it creates opportunities for local communities, and for our business.

The Company supports the delivery of its clients' community engagement and Social License to Operate initiatives, enabling consistency in approach and alignment with clients' objectives. This support may come in a variety of forms, including:

- Donation of funds or in-kind services.
- Local contractor engagement – identifying capability and maximising local supplier and contractor content.
- Local employment and training – providing employment and training which supports local economic growth, provides opportunity for long-term employment, and upskills and builds capacity within local communities which can be transferred to future employment opportunities.

In FY2025, 76% of our total procurement budget was spent on local suppliers. Lycopodium defines 'local supplier' as suppliers that operate and are based within the town/city/region/country in which the office engaging with them is located. Our general philosophy is to engage as locally as possible in the first instance (town/city), branching further afield (region/country) as required.

In addition to supporting the activities of our clients, we have our own community engagement program, based on an Annual Giving Plan implemented via the Lycopodium Foundation. The Lycopodium Foundation was established to provide a formal vehicle for the administration of Lycopodium's philanthropic, community engagement and sponsorship activities. The Foundation is governed by a Trust Deed.

The diagram opposite summarises the Company's Corporate Social Responsibility (CSR) framework.



FY2025 Community Partnership Highlights



MURLPIRRMARRA CONNECTION

Murlpirrmarra Connection is a not-for-profit organisation that works with young Aboriginal people from remote and regional communities to facilitate educational opportunities and employment pathways, along with providing community-based health and wellbeing programs. It supports Aboriginal students throughout their years in secondary school, preparing them for their transition beyond school, into tertiary studies, training and employment. Lycopodium is a proud foundation partner of Murlpirrmarra.



CLONTARF FOUNDATION

The Clontarf Foundation exists to improve the education, discipline, life skills, self-esteem and employment prospects of young Aboriginal and Torres Strait Islander men and by doing so equips them to participate more meaningfully in society. Today, the Foundation supports more than 12,000 students in academies across Australia. Lycopodium has been a partner of Clontarf for many years and has further extended this partnership by establishing a Design Scholarship for Clontarf students.



BASICS INTERNATIONAL

We have worked with BASICS International, a non-government organisation (NGO) committed to protecting the basic human rights of children to education, shelter, food and safety, for many years. In 2010, we assisted BASICS to build a school in Ghana, affectionately referred to as 'Nana's House' that has enriched the lives of children living in poor communities of Accra for over a decade now. Having endured Ghana's harsh coastal environment over the years, Nana's House was in need of some significant repairs and maintenance, and in 2022 we provided the funds to undertake these works, giving Nana's House a new lease on life. We are now working with the BASICS team to progress its initiative to establish a camp for children in the countryside outside of Accra, with on site construction work progressing throughout FY2025.

FY2025 Community Partnership Highlights (continued)



RAFIKI WA BINTI

During FY2025 we commenced support of an initiative being implemented by Rafiki Australia Tanzania, an NGO based in Perth that supports health care, education and child protection in Tanzania. The program, called Rafiki wa Binti (which means a 'Friend for a Girl' in Swahili), provides education and menstrual packs, containing reusable period underwear, for girls living in rural communities in Tanzania. Many Tanzanian girls are unable to attend school during their menstrual cycle because they cannot afford period products, and the situation is exacerbated by a lack of understanding about their periods, hygiene, and healthy habits. There is a direct correlation between puberty and girls leaving the education system, and therefore this is an excellent initiative that tackles the issue at the grass-roots level.



JEANS FOR GENES

Our 2025 Jeans for Genes campaign raised just under \$50,000 for the Children's Medical Research Institute. This brings our grand total, since we began our support of Jeans for Genes more than 25 years ago, to around \$550,000. Funds are raised each year by our people through an annual quiz night and other fundraising activities, which are further supplemented by a direct donation from the Company.



ST VINCENT DE PAUL SOCIETY

In addition to the Company providing financial support to Vinnies' Christmas and Winter Appeals each year, our staff also give generously to Vinnies. This includes donating back-to-school backpacks to help a child start the school year in a positive way, providing Christmas gifts for young people experiencing homelessness who access Vinnies' Passages Youth Engagement Hub in Perth, and the donation of food, clothing and bedding items for the Vinnies' Winter Appeal.

Performance Data

Environmental

Scope 1, Scope 2 and Scope 3 GHG Emissions

Carbon Emissions	Region	2024 tCO ₂ -e	2025 tCO ₂ -e
Scope 1	Australasia	87	85
	Africa	9	17
	Americas	2	0
Total Scope 1		98	102
Scope 2	Australasia	569	508
	Africa	190	511
	Americas	16	31
Total Scope 2		775	1,050
Total Scope 1 and 2		873	1,152
Scope 3	Australasia	N/A	11,235
	Africa	N/A	3,678
	Americas	N/A	1,968
Total Scope 3			16,881
Total Scope 1, 2 and 3			18,033

Notes:

For Scope 1 emissions, which relate exclusively to the combustion of diesel fuel, we have used Australian National Greenhouse Accounts Factors, March 2025 for all regions.

The following sources were used for grid factors in determining Lycopodium's Scope 2 emissions:

- Australia – National Greenhouse Accounts Factors, Australian Department of Climate Change, Energy, the Environment and Water
- Philippines – Philippines Electricity Generation Mix 2024/2025, Low-Carbon Power Data
- Canada – Ontario Electricity Emissions Factors and Guidelines
- South Africa – National Environmental Management: Air Quality Act: South Africa's 2022 Grid Emission Factors Report
- Ghana – CO₂ Country Profile - Our World in Data

Our Scope 1 emissions are virtually unchanged from the previous year, whereas an expansion of our business in South Africa has seen an expansion in office area with a collateral increase in energy costs. Given the nature of our business is selling engineering services, we have very small Scope 1 and Scope 2 emissions, which are dwarfed by our Scope 3 emissions.

In calculating our Scope 3 emissions, we have adopted a spend-based approach, where emission factors are derived from economic input-output models that estimate greenhouse gas emissions associated with each dollar spent in a specific sector, based on national or regional averages of production and supply chain emissions. We have used the Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6 produced by the United States Environmental Protection Agency as our source document.

Social

Health and Safety

	FY2025	Target – FY2026
Hours	15.7 million	
Lost Time Injury Frequency Rate (LTIFR)	0.13	0.0
Total Recordable Injury Frequency Rate (TRIFR)	0.89	<2.5
Environmental Incident Frequency Rate ¹ (EIFR)	0.00	<1.5
Fatalities	0	0

Notes:

Frequency rates are calculated per million hours worked.

¹ Environmental incidents moderate and above.

Our People

People data as at 30 June 2025

PERSONNEL BY EMPLOYMENT TYPE AND GENDER

Gender	Number	Permanent Full-Time	Part-Time/Fixed Term	Casual	Contractors
Male	990	588	114	90	180
Female	340	264	48	9	37
Undisclosed	0	0	0	0	0
Total	1,330	852	162	99	217

PERSONNEL BY AGE GROUP

Age Group	Number	Percentage
Under 30 years old	177	13%
30 to 50 years old	719	54%
Over 50 years old	434	33%
Total	1,330	100%

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Gender	Number Board	Percentage	Number Employees	Percentage
Male	6	86%	990	74%
Female	1	14%	340	26%
Undisclosed	0	0%	0	0%
Total	7	100%	1,330	100%

RATIO OF BASIC SALARY AND REMUNERATION OF MEN TO WOMEN

Location ¹	Ratio
Australia	1.4
Americas	1.5
Africa	2.5
Philippines	1.0

Note:

¹ In interpreting this data, note our Philippines office largely consists of people performing the same job functions, whereas our other locations consist of a variety of job functions, from administration roles through to senior technical and management roles.



GRI Content Index

This Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION														
			REASON	EXPLANATION													
MATERIAL TOPICS																	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	FY2025 Sustainability Report: Our Material Sustainability Impacts - page 7															
	3-2 List of material topics	FY2025 Sustainability Report: Our Material Sustainability Impacts - page 7															
PROCUREMENT PRACTICES																	
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our Communities - page 22															
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	FY2025 Sustainability Report: Our Communities - page 22															
ENERGY																	
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Energy and Emissions - page 15															
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	FY2025 Sustainability Report: Performance Data/Environmental/Scope 1, Scope 2 and Scope 3 GHG Emissions - page 25															
	302-2 Energy consumption outside of the organisation	FY2025 Sustainability Report: Performance Data/Environmental/Scope 1, Scope 2 and Scope 3 GHG Emissions - page 25 We use the spend-based method for determining the carbon footprint associated with suppliers of Goods and Services (Upstream Category 1) and Capital Goods (Upstream Category 2). We have used the Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6 produced by the United States Environmental Protection Agency as our source document. The emission factors allow for: • Energy used by suppliers to manufacture raw materials or components. • Transportation energy used to deliver goods to the organisation (e.g., fuel used by freight carriers). The emission factors are also used to estimate the carbon footprint associated with Leased Assets (Upstream Category 8) for the premises leased by the company in the locations identified below: <table><tr><td>• Perth</td><td>• Cape Town</td></tr><tr><td>• Melbourne</td><td>• Gaborone</td></tr><tr><td>• Newcastle</td><td>• Swakopmund</td></tr><tr><td>• Brisbane</td><td>• Windhoek</td></tr><tr><td>• Manila</td><td>• Oranjemund</td></tr><tr><td>• Toronto</td><td>• Accra</td></tr><tr><td>• Lima</td><td></td></tr></table>	• Perth	• Cape Town	• Melbourne	• Gaborone	• Newcastle	• Swakopmund	• Brisbane	• Windhoek	• Manila	• Oranjemund	• Toronto	• Accra	• Lima		
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• Melbourne	• Gaborone																
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• Toronto	• Accra																
• Lima																	

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
GRI 302: Energy 2016	302-3 Energy intensity	FY2025 Sustainability Report: Energy and Emissions - page 15		
	302-4 Reduction of energy consumption	Not applicable	Not applicable	Our energy consumption predominately comprises purchased electricity to maintain our office operations. Given the energy efficiency of the buildings from which we operate is typically outside of our control, our ability to impact this is limited, however in determining suitable office premises for lease we endeavour to secure accommodation in modern, energy efficient buildings.
	302-5 Reductions in energy requirements of products and services	Not applicable	Not applicable	Noting the limitations outlined above, the energy requirements of our products and services, predominately relates to purchased electricity to maintain our office operations.
WATER AND EFFLUENTS				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Water Management - page 16		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Not applicable	Not applicable	We operate from commercially leased premises where water is supplied by government agencies.
	303-2 Management of water discharge-related impacts	Not applicable	Not applicable	We operate from commercially leased premises where water is supplied by government agencies.
	303-3 Water withdrawal	Not applicable	Not applicable	We operate from commercially leased premises where water is supplied by government agencies.
	303-4 Water discharge	Not applicable	Not applicable	We operate from commercially leased premises where water is supplied by government agencies.
	303-5 Water consumption	Not applicable	Not applicable	Water and effluent emissions are not considered material in the organisation's overall Scope 3 data.

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
EMISSIONS				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Energy and Emissions - page 15		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	FY2025 Sustainability Report: Performance Data/Environmental/Scope 1, Scope 2 and Scope 3 GHG Emissions - page 25		
	305-2 Energy indirect (Scope 2) GHG emissions	FY2025 Sustainability Report: Performance Data/Environmental/Scope 1, Scope 2 and Scope 3 GHG Emissions - page 25		
	305-3 Other indirect (Scope 3) GHG emissions	FY2025 Sustainability Report: Performance Data/Environmental/Scope 1, Scope 2 and Scope 3 GHG Emissions - page 25		
	305-4 GHG emissions intensity	FY2025 Sustainability Report: Energy and Emissions - page 15		
	305-5 Reduction of GHG emissions	Reduction of our GHG emissions is an ongoing consideration in the planning currently being undertaken by the business to manage the financial impact of climate change. Steps we have taken during FY2025 include: improving how we dispose of waste in our offices, recycling and diverting material from landfill; leveraging the technology we have available to communicate and meet virtually, thereby reducing air travel; and the engagement of a carbon neutral data management centre in Australia (where the majority of our data resides).		
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable	Not applicable	Due to the nature of Lycopodium as an office-based organisation, the emissions of ozone depleting substances is limited to the leakage of hydro-fluorocarbons as part of commercial air conditioning. The amount would be immaterial and as such is not calculated.
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	Not applicable	Not applicable	Lycopodium’s main source of nitrogen oxides, sulphur oxides and other air emissions is derived from the combustion of petrol and diesel in vehicles. Carbon dioxide equivalent emission factors, which include an allowance for seven GHGs, including NOX, are used to estimate Scope 1 and Scope 3 emissions.

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
WASTE				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Waste and Hazardous Materials - page 16		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Not applicable	Not applicable	Due to the nature and low impact of the waste generated, we do not consider the amount to be material enough to measure and report.
	306-2 Management of significant waste-related impacts	Not applicable	Not applicable	Due to the nature and low impact of the waste generated, we do not consider the amount to be material enough to measure and report.
	306-3 Waste generated	Not applicable	Not applicable	Due to the nature and low impact of the waste generated, and the business' endeavour to be paperless, we do not consider the amount to be material.
	306-4 Waste diverted from disposal	Not applicable	Not applicable	Due to the nature and low impact of the waste generated, we do not consider the amount to be material enough to measure and report.
	306-5 Waste directed to disposal	Not applicable	Not applicable	Due to the nature and low impact of the waste generated, we do not consider the amount to be material enough to measure and report.
EMPLOYMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce - page 19 to 21		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	During the reporting period, Lycopodium hired 519 new employees and had 507 people leave the business. With the cyclical nature of project delivery, the majority of these departures were due to the conclusion of contracts on the basis of project completion and were therefore involuntary.		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	In Australia, Lycopodium provides paid parental leave to all its full-time and part-time employees, however this benefit is not available to casual employees. Other benefits provided to full-time and part-time employees include long-service leave and access to salary sacrifice options, including novated leasing of vehicles and banking assistance, including mortgage advice and other specialist services. Additionally, Lycopodium's reward, recognition and wellbeing platform, The Pod Life, provides staff with access to an array of benefits and discounts, plus health and fitness information and tools.		
	401-3 Parental leave	Thirteen employees took parental leave during the reporting period.		

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
LABOUR/MANAGEMENT RELATIONS				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce - page 19 to 21		
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Lycopodium provides employees and their representatives with a minimum of 4 weeks of notice regarding the implementation of significant operational changes that could substantially affect them.		
OCCUPATIONAL HEALTH AND SAFETY				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-2 Hazard identification, risk assessment, and incident investigation	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-3 Occupational health services	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-4 Worker participation, consultation, and communication on occupational health and safety	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-5 Worker training on occupational health and safety	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-6 Promotion of worker health	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-8 Workers covered by an occupational health and safety management system	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18		
	403-9 Work-related injuries	FY2025 Sustainability Report: Our People/Health, Safety and Wellbeing - page 17 to 18 FY2025 Sustainability Report: Performance Data/Social/Health and Safety - page 25		
	403-10 Work-related ill health	As an engineering organisation, Lycopodium's operations consist primarily of office-based services which provide professional engineering consulting services. As such, work-related ill-health may stem from physical causes including ergonomic risks and psychosocial causes leading to mental health issues. The Company offers all personnel access to counselling and 24/7 crisis support through an accredited Employee Assistance Program (EAP) provider.		

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
TRAINING AND EDUCATION				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/Learning and Development - page 20		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Analysis conducted via timesheet code entries demonstrates our employees undertake an average of 60 hours of training per employee per year.		
	404-2 Programs for upgrading employee skills and transition assistance programs	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/Leadership/Learning and Development - page 20		
	404-3 Percentage of employees receiving regular performance and career development reviews	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/Employee Engagement - page 19 to 20		
DIVERSITY AND EQUAL OPPORTUNITY				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/Diversity and Inclusion - page 21		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	FY2025 Sustainability Report: Performance Data/Social/Our People/Diversity of governance bodies and employees - page 26		
	405-2 Ratio of basic salary and remuneration of women to men	FY2025 Sustainability Report: Performance Data/Social/Our People/Ratio of basic salary and remuneration of men to women - page 26		
NON-DISCRIMINATION				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/Diversity and Inclusion - page 21		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During the reporting period Lycopodium recorded no incidents of discrimination. Lycopodium fosters a working environment that is free from discrimination. The Company is committed to equal opportunity employment for all people regardless of any personal attributes such as cultural background, ethnicity, gender, age, sexual preference, marital status, family responsibilities, level of education, political or religious beliefs, or any other area of potential difference.		
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
GRI 3: Material Topics 2021	3-3 Management of material topics	Lycopodium operates in a manner where employees are free to exercise their freedom of association rights.		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Lycopodium operates in a manner where employees are free to exercise their freedom of association rights.		

GRI STANDARD	GRI DISCLOSURE REQUIREMENT	LOCATION / DETAILS	OMISSION	
			REASON	EXPLANATION
CHILD LABOUR				
GRI 3: Material Topics 2021	3-3 Management of material topics	Modern Slavery Policy (available at Lycopodium.com)		
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Lycopodium endeavours to ensure that the personnel it engages either directly or indirectly (on sites) are of legal working age in all jurisdictions. Lycopodium's Modern Slavery Policy (available at Lycopodium.com) facilitates compliance with local, national, international, and other applicable regulations, in addition to addressing modern slavery risks within the Company's supply chain and global business operations.		
FORCED OR COMPULSORY LABOUR				
GRI 3: Material Topics 2021	3-3 Management of material topics	Modern Slavery Policy (available at Lycopodium.com)		
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Lycopodium endeavours to ensure that its entities, and suppliers/ contractors that it engages with (where practicable), do not engage in forced or compulsory labour of any kind. Lycopodium's Modern Slavery Policy (available at Lycopodium.com) facilitates compliance with local, national, international and other applicable regulations, in addition to addressing modern slavery risks within the Company's supply chain and global business operations.		
RIGHTS OF INDIGENOUS PEOPLES				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our People/Attracting and Retaining a High Performing Global Workforce/ Diversity and Inclusion - page 21		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Lycopodium has not identified any incidents involving the rights of indigenous peoples.		
LOCAL COMMUNITIES				
GRI 3: Material Topics 2021	3-3 Management of material topics	FY2025 Sustainability Report: Our Communities - page 22		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	FY2025 Sustainability Report: Our Communities - page 22 to 24		
	413-2 Operations with significant actual and potential negative impacts on local communities	No operations under the control of Lycopodium have significant actual or potential neqative impacts on local communities.		

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