

Appendix 4D

Half Year Report

Period ending on 31 December 2025

Name of entity:

Lycopodium Limited

ABN or equivalent company reference:

83 098 556 159

The information contained in this report relates to the following years:

Current half-year ended	31 December 2025
Previous half-year ended	31 December 2024

Results for announcement to the market

\$'000

Revenue	Up	4.2%	to	174,482
Revenue excluding interest income	Up	4.6%	to	173,595
Profit after tax attributable to members	Down	27.7%	to	18,255
Net profit for the period attributable to members	Down	27.7%	to	18,255
Dividends	Amount per security		Franked amount per security	
Half year ended 31 December 2025 (cents per share)	22.0		22.0	
Half year ended 31 December 2024 (cents per share)	10.0		10.0	

Dividend payments:

Date the interim 2026 dividend is payable

2 April 2026

Record date to determine entitlements to the interim dividend

24 March 2026

Date interim dividend was declared

17 February 2026

Total dividend per security (interim)

	Current half year	Previous half year
Ordinary securities (Cents per share)	22.0	10.0

Total interim dividend to be paid on all securities

	Current half year	Previous half year
Ordinary securities (\$'000)	8,743	3,974
TOTAL	8,743	3,974

Net tangible assets

	Current half year	Previous half year
Net tangible assets per ordinary security (cents per share)	351.8	322.2

Earnings per share

	Current half year	Previous half year
Basic earnings per share (cents per share)	45.9	63.5
Diluted earnings per share (cents per share)	45.9	63.5

Control gained over entities having material effect

Lycopodium gained control over the below entities during the half year ended 31 December 2025 –

1. SAXUM Engineering Pty Ltd (incorporated in Australia)
2. SAXUM Ingenieria S.A (incorporated in Argentina)
3. SAXUM Consultoria e Engenharia Ltd (incorporated in Brazil)
4. SAXUM Engineering LLC (incorporated in the USA)

Loss of control of entities having a material effect

No control over any material entities was lost during the half year ended 31 December 2025

Details of associates and joint venture entities

Lycopodium has the following associates:

The Company has a 31% interest in ECG Engineering Pty Ltd, a private company established to provide specialised electrical engineering services to the mining, utilities, materials handling and industrial industries.

The Company has a 49% interest in Kholo Marine & Minerals Pty Ltd, a private company established to provide project delivery services where the mineral or targeted resource or project is situated in South Africa.

Lycopodium has the following joint ventures:

The Company has a 40% interest in Mondium Pty Ltd, a private company established to provide engineering, procurement and construction services. Mondium is able to provide full project development and execution services, from conceptual early design through complete project EPC delivery.

The Company has a 50% interest in Orway IQ Pty Ltd, a private company established to provide remote optimisation consulting services to the minerals processing industry.

The Company has a 50% interest in LPN Dry Mining Services (Pty) Ltd, a private company established to provide engineering, procurement and construction services.

This report is based on accounts that have been reviewed.

Sign here:



Print Name: Peter De Leo

Date: 17 February 2026

Title: Managing Director/CEO