Lycopodium Limited
ABN 83 098 556 159
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Lycopodium Awarded EPCM Contract for San Cristóbal Silver Oxide Project in Bolivia

PERTH, 18 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 the development of a new silver oxide plant, adjacent to the existing sulphides plant, at the San Cristóbal Mine in Bolivia. The EPCM contract is valued at approximately A$37 million.

Located in Bolivia's southwestern Potosí Department, the San Cristóbal Mine is a globally significant open-pit silver, zinc, and lead mining operation. Lycopodium will provide EPCM services for a new 15,000 tonnes per day (tpd) plant to treat oxidised material and produce silver doré. The project, which is still subject to a final investment decision, is a brownfields expansion to the currently operating 52,000 tpd process plant that is treating sulphide ores from a polymetallic ore body and producing zinc-silver and lead-silver concentrates.

On completion of the project, both plants will operate simultaneously. Works will commence immediately, with completion anticipated in 2030.

Lycopodium's Managing Director and CEO, Peter De Leo, said: "*We are extremely pleased to be given this opportunity to work with Minera San Cristóbal SA in the development of the San Cristóbal Mine. This strategic project positions the mine to become a significant silver producer on a global scale and includes challenges of design and construction at a high altitude, at 4,000 metres above sea level. Execution of the project will include significant collaboration across our Americas team, with input from our Toronto, SAXUM (Argentina) and Lima offices.*"

For further information

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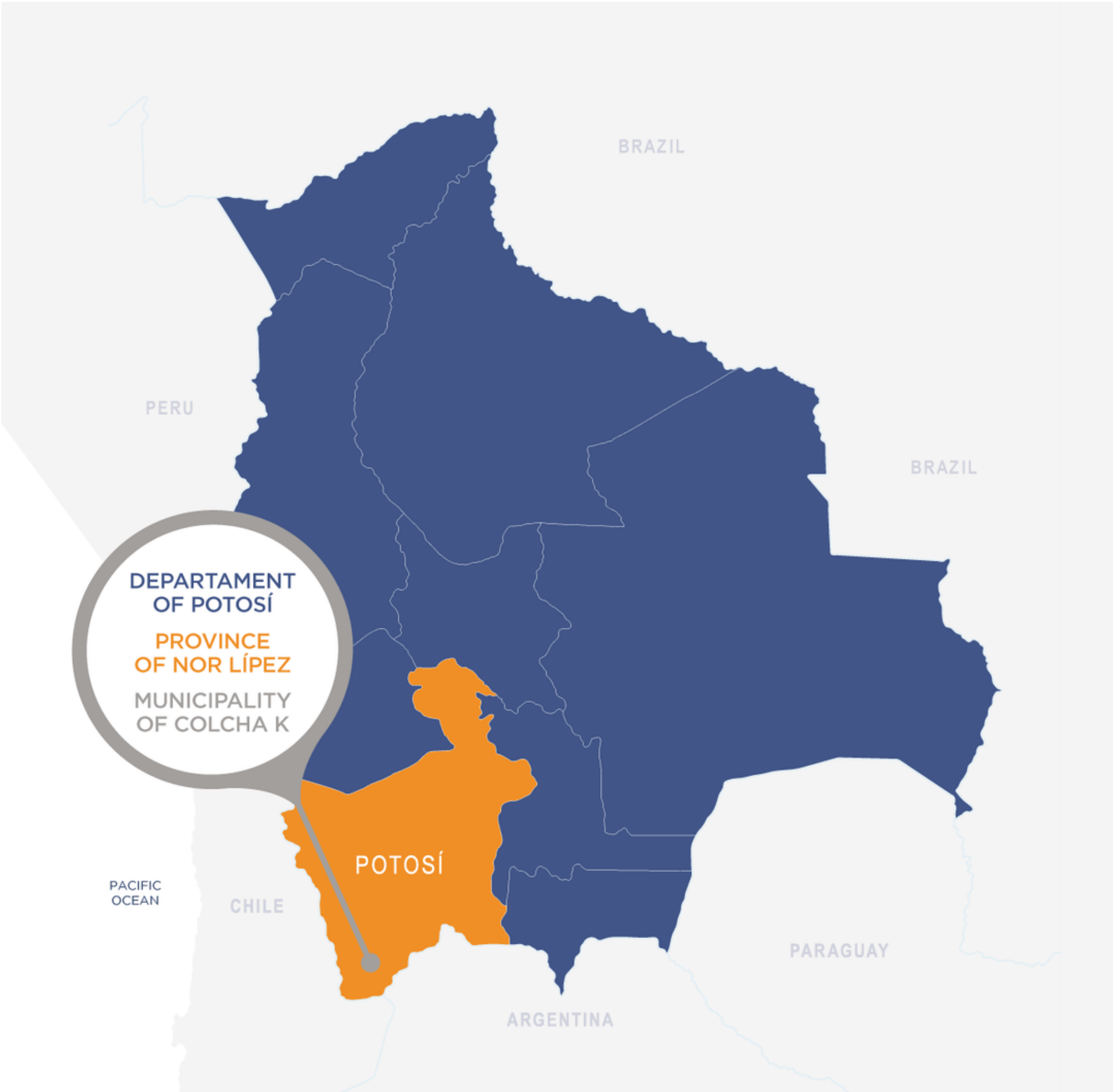
San Cristóbal Mine Location



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