

## **ASX RELEASE**

**29 May 2012**

### **NAMMULDI BELOW WATER TABLE PROJECT**

Lycopodium is providing the following clarification to shareholders in relation to the recent announcement of the Nammuldi Below Water Table (BWT) Project by Pilbara EPCM Pty Ltd, dated 28 May 2012.

Pilbara EPCM Pty Ltd ("Pilbara") is a company equally owned by Lycopodium Minerals Pty Ltd and URS Australia Pty Ltd for the purpose of performing the BWT Project. The financials for Pilbara will be accounted for by Lycopodium Minerals on an equity basis in accordance with Australian Accounting Standards.

The Nammuldi Below Water Project represents replacement project workload within Lycopodium. The contribution from this project has been reflected in the full year guidance figures, previously provided on 15 May 2012. Accordingly, the Directors advise there are no further changes to the full year guidance result.

For further information:

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