

Award of Contract for the Goulamina Lithium Project

PERTH, 14 November 2022

Lycopodium is pleased to announce the execution of the contract to provide Engineering and Procurement (EP) and associated Project Management (PM) services for the Goulamina Lithium Project Stage 1.

One of the largest undeveloped hard rock lithium deposits globally, the world-class Goulamina lithium deposit is located in the Bougouni Region of southern Mali, approximately 150 kilometres south of the country's capital, Bamako.

Having completed the original Definitive Feasibility Study (DFS) in 2019, Lycopodium provided a DFS Update in December 2021. Engineering and design and procurement and contracting activities have progressed throughout 2022, including the procurement of long-lead items, enabling Lycopodium to transition seamlessly into the execution phase.

Lycopodium Limited's Managing Director, Peter De Leo, said: "We are extremely pleased to be given this opportunity to continue to support Leo Lithium in the development of this exciting project, which will be West Africa's first operating lithium mine. This award further strengthens our position as a leading partner in the design and delivery of battery metals projects in Africa and Australia."

The EP and PM contract is valued at approximately A\$22.7 million and will be executed over the next 18-24 months. Production is anticipated to commence during the first half of 2024.

For further information

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About Lycopodium Limited (ASX: LYL)

Lycopodium is a leader in its field, working with clients to provide integrated engineering, 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, 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, South Africa, Canada, Ghana and the Philippines.

For more, visit www.lycopodium.com