

Award of EPCM Contracts for Lepidico's Phase 1 Integrated Project

PERTH, 18 October 2021

Following award of the contract to provide early works and Front End Engineering Design (FEED) for Lepidico Limited's ("Lepidico") Phase 1 Integrated Project in April this year, Lycopodium is pleased to confirm that it has now executed the Engineering, Procurement and Construction Management (EPCM) contracts for delivery of the concentrator in Namibia and the chemical plant in the United Arab Emirates (UAE).

Lepidico is a chemical company with global interests, focused on the development and operation of lithium assets, particularly those containing lithium-rich mica minerals. The company has developed the proprietary L-Max® and LOH-Max® technologies, which are hydrometallurgical processes to extract and recover lithium and other alkali metals from lithium containing micas and phosphates.

The Phase 1 Integrated Project includes the design, construction and commissioning of a mineral concentrator at the Karibib mine in Namibia and a chemical plant in the UAE. Lycopodium will provide engineering design, procurement of equipment and materials, and construction management, pre-operational testing and commissioning for the project.

Two open-pit mines will be redeveloped at the Karibib mine in Namibia, including the construction of a mineral concentrator and associated infrastructure at the site. The lithium-mica concentrate produced at Karibib will be shipped from Namibia to the chemical plant in the UAE.

The Phase 1 chemical plant will be located in the Khalifa Industrial Zone, Abu Dhabi (KIZAD) and will process 56,700 tpa of lithium bearing mica concentrates to produce approximately 5,600 tpa of lithium hydroxide monohydrate and several by-products.

Lycopodium Limited's Managing Director, Peter De Leo, said: "We are extremely pleased to be given this opportunity to continue to work alongside Lepidico as this exciting project moves into the construction phase."

The initial early works and FEED scope commenced in May 2021, with project completion anticipated mid-2023.

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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.

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