

Award of Early Works and FEED for Lepidico's Phase 1 Integrated Project

PERTH, 20 April 2021

Lycopodium Minerals Pty Ltd ("Lycopodium" or the "Company") has been awarded the contract to provide early works and Front End Engineering Design (FEED) for Lepidico Limited's ("Lepidico") Phase 1 Integrated Project.

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 from lithium containing micas and phosphates.

The Phase 1 Integrated Project consists of the development of the Karibib mine and mineral process plant in Namibia and the Phase 1 Chemical Plant in the United Arab Emirates (UAE).

Two open pit mines will be redeveloped at the Karibib Project in Namibia, including the construction of a mineral concentrator and associated infrastructure at the site. The lithium-mica concentrate mined 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 dtpa 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: "In recent years, Lycopodium has supported Lepidico in the delivery of numerous studies for the project which have led to further test work, resulting in the optimisation of the L-Max® and LOH-Max® circuits. We are very pleased to be given this opportunity to continue to work alongside Lepidico to bring this exciting project to fruition."

Following finalisation of total project finance, Lycopodium will transition into the provision of full scale Engineering, Procurement and Construction Management (EPCM) services for the project, including engineering design, procurement of equipment and materials, and construction management, pre-operational testing and commissioning.

Engineering work is expected to commence in May 2021 following the finalisation of jurisdiction specific documentation.

For further information

Peter De Leo
Managing Director, Lycopodium Limited
Telephone: +61 8 6210 5222

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 and the Philippines.

For more, visit www.lycopodium.com