

Award of EPCM Contract for the Kiaka Gold Project

PERTH, 5 December 2022

Lycopodium has received a Notice of Award for the Engineering, Procurement and Construction Management (EPCM) services contract for delivery of the Kiaka Gold Project in Burkina Faso for West African Resources (West African).

The signed notice incorporates Lycopodium's early commencement of the Engineering and Procurement (EP) portion of the contract to complete the engineering and tendering of the long-lead mill package.

The Kiaka Gold Project is located approximately 140 kilometres southeast of Ouagadougou, the capital of Burkina Faso, and 45 kilometres south of West African's existing Sanbrado Gold Mine.

Lycopodium Limited's Managing Director, Peter De Leo, said: "Having previously partnered with West African Resources in the successful delivery of its flagship Sanbrado Gold Project, which was delivered ahead of schedule and under budget, we are extremely pleased to now be given this opportunity to continue our relationship in the delivery of the Kiaka Gold Project."

Kiaka will be mined by conventional open-pit mining methods, with the process plant design incorporating single stage crushing and a semi-autogenous ball mill crusher (SABC) milling circuit with carbon-in-leach (CIL) processing.

The EPCM contract, which is expected to be finalised and signed in December 2022, is valued at approximately A\$44 million, with major works anticipated to commence in Q1 2023 and first gold in 2025.

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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