

Award of EPCM Services and Supply Contract for the Baomahun Gold Project

PERTH, 22 December 2023

Lycopodium has been awarded the Engineering, Procurement and Construction Management (EPCM) Services and reimbursable Supply contract for the process plant and associated non-process infrastructure for FG Gold Limited's (FG Gold) Baomahun Gold Project in Sierra Leone. Advancement of the project is subject to FG Gold attaining financial close.

The contract includes detailed engineering, procurement of equipment and materials, construction management, preoperational testing, and commissioning.

The Baomahun Gold project is located in central Sierra Leone, approximately 200 kilometres east of the capital, Freetown, in the Valunia and Kuniike Barina Chiefdoms in the Bo and Tonkolili Districts respectively.

Lycopodium has been involved with the project since 2021, delivering a Definitive Feasibility Study (DFS) in December 2022, which confirmed Baomahun as an attractive, shovel-ready gold project. This was then followed by completion of the Front End Engineering and Design (FEED) for the project during 2023.

The EPCM Services and Supply contract is valued at approximately A\$100 million, with work anticipated to commence in Q1 2024.

Lycopodium Limited's Managing Director, Peter De Leo, said: "We are extremely pleased to have this opportunity to continue to work with FG Gold in the development of this exciting project, which is Sierra Leone's first large-scale commercial gold mine and represents one of the largest deposits under development in Africa."

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, Peru, Ghana and the Philippines.

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