

Lycopodium Awarded DFS Contract for the Kalgoorlie Nickel Project – Goongarrie Hub Development

PERTH, 11 February 2025

Lycopodium has been awarded the Definitive Feasibility Study (DFS) for the Design Engineering of the Hydrogen Sulphide Plant for the development of the Kalgoorlie Nickel Project (KNP) – Goongarrie Hub.

The KNP – Goongarrie Hub is an asset of Kalgoorlie Nickel Pty Ltd (KNPL) which is a wholly-owned subsidiary of Ardea Resources Limited. KNPL is managing the DFS for a large scale, multi-decade nickel operation located in Western Australia's Goldfields region, 70 kilometres northwest of the city of Kalgoorlie-Boulder.

The KNP – Goongarrie Hub is a globally significant series of nickel-cobalt and critical mineral deposits which host the largest nickel-cobalt resource in Australia and one of the largest in the developed world.

The DFS, is on schedule to be completed in late H2, 2025. Drilling has been progressing on site to define the Measured Mineral Resource, aligned with the DFS completion schedule.

Lycopodium's scope of services under the A\$5.4 million award includes completion of the capital cost estimate and design of the Hydrogen Sulphide Plant. The hydrogen sulphide gas will be utilised to precipitate a high purity nickel and cobalt sulphide product called Mixed Sulphide Precipitate (MSP). MSP is a precursor for the production of electrolytic nickel and cobalt, nickel powder and nickel sulphate for lithium-ion battery production.

Lycopodium Limited's Managing Director, Peter De Leo, said: "We are extremely pleased to have this strategic opportunity to support the development of the Kalgoorlie Nickel Project – Goongarrie Hub, which is anticipated to become one of the largest nickel-cobalt producers in Australia and therefore of critical significance in the energy transition to renewables."

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, Rail 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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