

Lycopodium Awarded Detailed Engineering Services Contract for Proposed Pilgangoora Plant Expansion Project

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Lycopodium Limited ("ASX: LYL", "Lycopodium" or "the Company"), a global leader in integrated engineering, project, construction and asset management, is pleased to announce it has been awarded the Detailed Engineering Services contract by Pilgangoora Operations Pty Ltd, a subsidiary of PLS Group Limited (PLS), for the design of the Wet Plant for PLS to progress to final investment decision (FID) for the P2000 Expansion Project at the Pilgangoora Operation in Western Australia.

The contract is valued at ~A\$22 million, with work commencing immediately. This award follows Lycopodium's delivery of the Front-End Engineering Design (FEED) for the Wet Plant.

The Pilgangoora Operation is comprised of two processing plants, the Pilgan and Ngungaju plants, located approximately 140 kilometres southeast of Port Hedland in Western Australia's Pilbara region. Pilgangoora is one of the world's largest hard rock lithium operations.

The P2000 Expansion Project, if approved by the PLS Board, will involve the construction of a new processing plant at the Pilgangoora Operation to expand production capacity to approximately 2 million tonnes per annum of lithium spodumene concentrate. The new processing facility and crushing circuit will be located to the east of the existing Pilgan plant.

Lycopodium's Managing Director and CEO, Peter De Leo, said: *"Lycopodium has been working with PLS in the ongoing development of its flagship Pilgangoora Operation for a number of years now, including through various stages of expansion and the Mid-Stream Demonstration Plant Project, and we are extremely pleased to continue our involvement with this world-class operation that provides vital input into the global energy transition."*

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, project, 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, Industrial Processes and Rail Infrastructure industries, 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, Canada, USA, Argentina, Brazil, Peru, South Africa, Namibia, Botswana, Tanzania, Ghana and the Philippines.

For more, visit www.lycopodium.com