Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lycopodium Limited

ACN/ARSN 098 556 159

1. Details of substantial holder(1)

Name Luala Pty Ltd

ACN/ARSN (if applicable) 057 348 339

There was a change in the interests of the

substantial holder on 8/03/2013

The previous notice was given to the company on 28/11/2008

The previous notice was dated 1/12/2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous natice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | 3,167,332 | 8.37% | 3,267,332 | 8.41% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|------------------------------------|---|--|-------------------------|
| 8/03/2013 | Bruno Ruggiero | Performance Rights exercised | \$0 | 100,000 Ordinary | Luala Pty Ltd |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------------|------------------------------------|---|------------------------------------|--------------------------------|-------------------|
| Luala Pty Ltd | Luala Pty Ltd | Luala Pty Ltd | Shareholder | 3,142,332 | 3,142.332 |
| | Ziziphus P/L Bruno Ruggiero | Ziziphus P/L Bruno Ruggiero | Associate Associate | 25,000 100,000 | 25,000 100,000 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address | |
|------------------|--|--|
| Luala Pty Ltd | 38 Queenscliffe Road, Doubleview WA 6018 | |
| Ziziphus Pty Ltd | 38 Queenscliffe Road, Doubleview WA 6018 | |
| Bruno Ruggiero | 38 Queenscliffe Road, Doubleview WA 6018 | |

Signature

print name Bruno Ruggiero

capacity Director/Secreatary

sign here

date 07/ 03 / 2013