

## Award of EPM Contract for Newmont's Ahafo North Project

### PERTH, 15 April 2021

Lycopodium Minerals Africa Ltd ("Lycopodium" or the "Company") has been awarded the contract to provide Engineering and Procurement Management (EPM) services for Newmont Ghana Gold Limited's ("Newmont") Ahafo North Project.

The Ahafo Gold Mine is located approximately 380 kilometres northwest of Ghana's national capital city of Accra. The Ahafo North Project is a greenfield development some 30 kilometres northeast of Newmont's existing Ahafo operations, referred to as Ahafo South.

Lycopodium has been working with Newmont since 2003 in the delivery of its projects in Ghana, including the study and project execution stages for Ahafo South and the Akyem Gold Mine. Construction of the Ahafo North Project is subject to Newmont receiving final in-country permitting approvals. The contract allows Lycopodium to commence the EPM services pending receipt of the final in-country approvals and to progress procurement of critical path, long lead items.

Lycopodium's involvement since inception on the Ahafo North Project includes the initial study work, the advancement of engineering design to prepare for the procurement of long lead items and the development of a detailed project execution plan, schedule and capital cost estimate.

Lycopodium Limited's Managing Director, Peter De Leo, said: "Our support of Newmont in the development of its Ahafo operations in Ghana spans many years, commencing with the Ahafo South Project, and our initial scope completed on the Ahafo North Project places us in good stead to continue to support Newmont in the successful expansion of its operations at Ahafo."

With no current or prior mining activity on the site, the seven mineralised areas that comprise the Ahafo North Project span a strike length of approximately 14 kilometres. The development will include a series of open pits with a 3.4 Mtpa process plant (3.7 Mtpa on softer oxide ores) using conventional carbon-in-leach technology.

Lycopodium will undertake the detailed engineering design and procurement services for the design of the process plant and infrastructure, while the project continues with the final permitting approvals.

The total contract value is up to A\$62 million.

### 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 and the Philippines.

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