

Award of Contract for Sabodala-Massawa Expansion Project

PERTH, 23 September 2022

Lycopodium has been awarded the Engineering and Procurement (EP) and associated Project Management (PM) services contract for the delivery of the Sabodala-Massawa Expansion Project in Senegal for Endeavour Gold Corporation ("Endeavour"). The project is located approximately 650 kilometres east-southeast of the capital city of Dakar and 96 kilometres north of the town of Kedougou.

Following the successful completion of the Definitive Feasibility Study (DFS), Lycopodium was awarded the Early Works and is now pleased to have fully executed the contract, extending its long-standing relationship with Endeavour and continuing to design and deliver world-class and high performing projects in West Africa.

Sabodala-Massawa is the largest producing gold mine in Senegal. Endeavour acquired the Sabodala-Massawa complex in February 2021, which included the Sabodala mill and deposits and the nearby Massawa deposits. Massawa is located within trucking distance of Sabodala, creating the opportunity for significant capital and operating synergies.

The integration and expansion of the Sabodala-Massawa complex involves supplementing the current 4.2 Mtpa carbon-in-leach (CIL) plant with a 1.2 Mtpa BIOX[®] (biological oxidation) plant to process the high-grade refractory ores from the Massawa deposits.

The new plant includes primary crushing, crushed ore stockpile and reclaim, grinding including pebble crushing, gravity gold recovery, flotation, concentrate regrind, BIOX[®] circuit, CIL circuit, detoxification circuit and gold room.

The contract is valued at over A\$26 million, with first gold pour from the BIOX[®] plant expected in early 2024.

Lycopodium Limited's Managing Director, Peter De Leo, said: "We are excited to be given this opportunity to support Endeavour in the integration of its Sabodala and Massawa operations, which will see the transformation of the complex into a high performing, top-tier gold asset."

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, Ghana and the Philippines.

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