

ASX RELEASE

28 May 2012

AWARD OF THE NAMMULDI BELOW WATER TABLE PROJECT

Lycopodium Limited and URS Australia Pty Ltd are pleased to announce that Rio Tinto Iron Ore has awarded Pilbara EPCM Pty Ltd the management of the Nammuldi Below Water Table (NBWT) Project. Pilbara EPCM Pty Ltd has been established by Lycopodium Minerals Pty Ltd and URS Australia Pty Ltd to provide engineering, procurement and construction management (EPCM) services to Rio Tinto Iron Ore's expansion programme in Western Australia.

This significant project will extend the mine, taking annual capacity from 6 Mtpa to 16 Mtpa of iron ore production, through new mine facilities, process facilities and infrastructure. The NBWT Project is scheduled for completion in late 2014 and currently remains subject to final regulatory approvals.

Lycopodium Minerals Pty Ltd is an Australian headquartered engineering and project management consultancy which provides a complete range of services for the evaluation, development, implementation and optimisation of projects across a broad range of industries. Lycopodium Minerals Pty Ltd is a wholly owned subsidiary of Lycopodium Limited, an Australian Stock Exchange listed company.

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