

Award of EPCM Contract for Orezone's Bomboré Gold Project

PERTH, 6 January 2021

Lycopodium Minerals Pty Ltd ("Lycopodium" or the "Company") has been awarded the contract to provide Engineering, Procurement and Construction Management (EPCM) services for Orezone Gold Corporation's ("Orezone") Stage 1 Oxide Process Plant for the Bomboré Gold Project.

Bomboré is considered the largest undeveloped gold deposit in Burkina Faso. With a 13+ year mine life, Orezone plans to develop the project in stages, with Stage 1 focused on the oxides as a carbon-in-leach (CIL) operation. Stage 2 will focus on the underlying sulphides, with a separate crushing and grinding circuit feeding the same CIL circuit as the oxides.

Lycopodium Limited's Managing Director, Peter De Leo, said: "Having supported the initial study work and Front End Engineering Design for the project out of our Toronto office, we are very pleased to continue to support Orezone in the development of Bomboré. With vast experience in successfully designing and constructing gold projects in Africa, we will draw on our specialist expertise in Australia, Canada and Burkina Faso to deliver this significant project."

Lycopodium will undertake the detailed engineering, procurement and construction management services for the design and construction of the oxide plant, which will have a capacity of 5.2 Mtpa.

Works will commence on 11 January 2021.

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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