

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Lycopodium Limited

ACN/ARSN 098 556 159

1. Details of substantial holder(1)

Name Accede Pty Ltd

ACN/ARSN (if applicable) 009 309 791

There was a change in the interests of the substantial holder on 31/08/07

The previous notice was given to the company on 05/04/06

The previous notice was dated 07/04/06

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 notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	57.44%	As per Shareholder's Agreement	54.64%	As per Shareholder's Agreement

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
31.08.07	Accede Pty Ltd	Sale	\$3,800,000	1,000,000 Ordinary Shares	2.65%

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
Accede Pty Ltd	Accede Pty Ltd Selso Pty Ltd Luala Pty Ltd Caddy Fox Pty Ltd Reesh Pty Ltd	N/A	Holder of shares and power to (or to control) exercise of vote and/or dispose of the securities pursuant to the terms of the Shareholders Agreement between the parties in Annexure 'A' as attached to the original Form 604 of the parties in Annexure 'A'	20,615,549 Ordinary Shares	54.64%

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	N/A

6. Addresses

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

Name	Address
Accede Pty Ltd	15 Rookwood Street, Mount Lawley WA 6050
Selso Pty Ltd	230 Rokeby Road, Subiaco WA 6008
Luala Pty Ltd	38 Queenscliffe Road, Doubleview WA 6018
Caddy Fox Pty Ltd	4 Glenties Road, Floreat WA 6014
Reesh Pty Ltd	Level 19, 250 St George's Terrace, Perth WA 6000

Signature

print name

LAWRENCE MARSHALL

capacity

AUTHORISED SIGNATORY

sign here



date

03 / 09 / 2007

ANNEXURE 'A'

LYCOPODIUM LIMITED

CAN 098 556 159

Name	ACN
Selso Pty Ltd	009 326 461
Accede Pty Ltd	009 309 791
Caddy Fox Pty Ltd	057 348 240
Luala Pty Ltd	057 348 339
Reesh Pty Ltd	008 923 180

This is Annexure 'A' of one page referred to in Form 604



Lawrence Marshall

3 September 2007

Schedule 5
Transfer Notice

Date: 24 August 2007

To:

Selso Pty Ltd	230 Rokeby Road, Subiaco, Western Australia 6008
Luala Pty Ltd	38 Queenscliffe Road, Doubleview WA 6018
Caddy Fox Pty Ltd	4 Glenties Road, Floreat WA 6014
Reesh Pty Ltd	Level 19, 250 St Georges Terrace, Perth, Western Australia 6000

Notice of Proposed Sale / Transfer of Shares

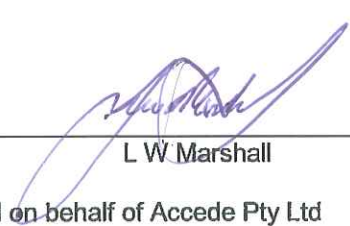
Notice is given that Accede Pty Ltd intends to sell 1,000,000 shares each at \$3.80 in Lycopodium Limited.

Pursuant to the Share Sale Agreement it is a requirement that each other Party is first given an equal right to acquire the shares.

Accordingly, each Party is offered 250,000 shares each at \$3.80.

Each Party has 5 business days to accept the offer contained in this Notice failing which the shares can be sold at a price not less than that specified in this Notice.

Signed _____


L W Marshall

For and on behalf of Accede Pty Ltd