

ASX RELEASE

5 March 2009

SALE OF BELMONT, PERTH PROPERTIES

Subsequent to Lycopodium's announcement on 27 February 2009, the Directors of Lycopodium are pleased to announce that the conditions relating to the sale of the Belmont properties have now been met and that settlement will proceed with finalisation during March 2009.

Forecast revenue for the 2008/2009 financial year remains at \$139.0 million with an expected after tax profit of \$14.7 million including \$2.1 million of abnormal profit realised through the sale of the Belmont properties.

For further information:

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