

ASX RELEASE

13 January 2016

ANNOUNCEMENT OF APPOINTMENT OF NON EXECUTIVE DIRECTOR

The Board of Lycopodium Ltd is pleased to announce that Steven Chadwick has agreed to join the Board as a non-executive director. Steve is well known throughout the mining industry and has held a wide range of roles in major and junior companies and as a consultant to the miners and financiers.

The highlights of his career include

- 1979 - 1981, responsible for the design, construction and operation of the first carbon in pulp plant in Australia for Whim Creek Consolidated.
- 1989 – 1994 Group Metallurgist for Normandy Poseidon
- 1998 – 2001 Managing Director of Pacmin Mining a subsidiary of Teck Corporation and then General Manager of the gold arm of TeckGold

Since 2002 Steve has operated as an independent consultant assisting clients as technical consultant as well as executive and non executive director roles for companies operating in Australia, North and South America and Africa. He has been involved in project financing both from the mining companies side and as an adviser to banks.

His operational experience and knowledge of project financing will be a valuable addition to the Board and we look forward to his involvement and contribution.

For further information:

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