

## ASX RELEASE

31 May 2017

### NYNGAN SCANDIUM PROJECT

Lycopodium is pleased to announce it has been awarded the EPCM contract to build Scandium International Mining Corp's (**TSX:SCY**) Nyngan Scandium Project in New South Wales, Australia.

We are excited to continue our collaborative relationship with Scandium International, moving now from the feasibility study work into the project execution phase. Lycopodium looks forward to developing the Nyngan Scandium Project through design, construction, commissioning and ramp-up to commercial production, in accordance with project goals that have been established jointly with Scandium International.

The Nyngan Scandium project has now received its' key environmental and mining permits required to construct the mine, as designed. Construction and development of the Project remains subject to project financing.

The award of this work provides further example of the depth and breadth of Lycopodium's minerals processing expertise.

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